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Influencing factors on continuance intention to adopt mobile payment: the mediating role of user satisfaction

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Abstract. This study investigates the factors influencing user satisfaction and continuance intention toward mobile payment applications in Cambodia, an emerging leader in ASEAN digitalization. Utilizing the Extended Expectation-Confirmation Model in Information Technology (EECM-IT) as a framework, the research examines the impact of perceived usefulness, ease of use, service quality, credibility, compatibility, subjective norms, and perceived risk on long-term user behavior. Data were collected through a structured survey of 470 active mobile payment users in Cambodia and analyzed using Covariance-Based Structural Equation Modeling (CB-SEM). The results indicate that perceived usefulness, ease of use, service quality, credibility, and subjective norms significantly and positively influence user satisfaction. Notably, perceived usefulness emerged as the strongest predictor of continuance intention. While perceived ease of use was critical for initial satisfaction, its direct influence on continued usage diminished as users became proficient with the technology. User satisfaction was confirmed as a vital mediator, bridging the gap between technological attributes and habitual loyalty. Interestingly, perceived risk and compatibility did not show a significant impact on satisfaction in this specific context. These findings provide critical insights for financial institutions and policymakers aiming to foster a sustainable cashless ecosystem in Cambodia.
Keywords: mobile payment, user satisfaction, continuance intention, extended expectation-confirmation model, information technology

Introduction

Global digitalization has fundamentally transformed financial landscapes, shifting the world toward an interconnected e-World, where computers make decentralized decisions and payment systems operate 24/7 (Marr, 2021). In the ASEAN region, Cambodia has emerged as a standout case study, with approximately 90% of its population now actively using the internet (Wong, 2022). This digital wave has transitioned mobile payment technologies, including digital wallets, NFC, and P2P applications, from mere modern conveniences into essential components of the daily financial ecosystem (Tripathi, 2023; Vasudeva, 2024).

Cambodia's rapid adoption is largely attributed to proactive government intervention and a burgeoning fintech sector. The National Bank of Cambodia (NBC) introduced the Bakong blockchain-based system and the standardized KHQR code to ensure interoperability and financial inclusion (KhmerTimes, 2024). These initiatives have yielded significant results, with e-wallet registrations reaching 19.7 million by late 2023 and transaction volumes growing by 28.7% annually (KhmerTimes, 2024). For commercial banks, these apps are tools to enhance service quality by reducing wait times, minimizing human errors, and lowering operational costs (Anifowose & Ekperiware, 2022).

Despite these impressive statistics, cash remains the most widely used retail payment method in Cambodia (Ly & Ly, 2024). Many consumers remain attached to physical currency due to cultural and historical preferences for tangible assets (Adrian et al., 2019). Furthermore, users face persistent barriers, including unreliable internet connectivity (40%), limited technical knowledge (12%), and growing cybersecurity threats like phishing (Sophal et al., 2020). In a highly competitive banking sector where customers can easily switch providers, understanding the factors that move a user from initial adoption to long-term loyalty is critical for institutional survival (Kiragu, 2017). Despite rapid digital adoption,

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there is limited research on the factors influencing user satisfaction and continued use of mobile payment apps in Cambodia (Vannak et al., 2025).

Current literature has explored adoption through models like the Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB), but research specifically focusing on the Cambodian context remains limited (Norng, 2022; Yang et al., 2021). Existing studies often fail to address the psychological transition from first-time use to habitual engagement. While service quality is recognized as a driver of satisfaction Naeem et al. (2009), no scientific study has integrated a comprehensive set of variables, such as perceived usefulness, ease of use, credibility, compatibility, subjective norms, and perceived risk, to examine their impact on continuance intention through the mediating role of user satisfaction. High registration numbers do not necessarily translate into long-term satisfaction or a permanent shift away from cash. Therefore, this study seeks to bridge this gap by investigating the factors influencing sustained mobile payment usage among Cambodian consumers, integrating user satisfaction as a mediating variable.

Literature review

Definition of mobile payment

Antwi et al. (2015) defined mobile payments as a payer's transfer of a monetary claim on a party acceptable to the beneficiary via mobile devices. Lin and Nguyen (2011) define mobile payments as payments made via the automated clearing house, commercial card systems, and electronic transfers through a mobile app. Raina (2015) also sees mobile payments as any kind of non-cash payment that does not involve a paper cheque and is facilitated by a mobile app. Additionally, mobile payments are viewed as a type of inter-relation amongst associations and people helped by banks and inter-switch houses that enable financial transactions electronically through a mobile app (Briggs & Brooks, 2011).

Extended Expectation-Confirmation Model in Information Technology (EECM-IT)

The Extended Expectation-Confirmation Model in Information Technology (EECM-IT), proposed by Hong et al. (2006), represents a significant evolution of the traditional Expectation-Confirmation Model (ECM). While the original ECM focused primarily on post-purchase behavior and satisfaction, Hong et al. (2006) tailored the framework to fit the unique life cycle of Information Technology (IT) usage. The core innovation of the EECM-IT is its recognition that a user's mental state is not static; rather, it evolves as they transition from potential adopter to continuous user.

In this model, the process begins with the user's Initial Expectations, which are formed before the technology is even used. Once the user interacts with the IT service, they experience Confirmation, the degree to which the actual performance matches those initial hopes. However, Hong et al. (2006) go further by emphasizing that this confirmation leads to adjusted expectations. Unlike the original model, which viewed expectations as a fixed point of origin, the EECM-IT argues that users constantly update their beliefs about the technology's usefulness based on their most recent experiences.

A critical component of the EECM-IT is the relationship between Perceived Usefulness, Satisfaction, and Continuance Intention. Hong et al. (2006) demonstrate that satisfaction is the primary driver of the intent to keep using a system, but that satisfaction itself is heavily fueled by the adjusted perceived usefulness. For businesses and IT developers, this means that initial marketing is only the first step. To ensure long-term survival, the technology must provide a strong confirmation experience that maintains high usefulness ratings even after the novelty of the software wears off.

Ultimately, the EECM-IT provides a more realistic lens for studying digital services because it acknowledges that expectations are a moving target. By integrating these feedback loops, Hong et al.

(2006) offer a robust framework for understanding why users stay loyal to a platform or why they might abandon it when their adjusted expectations are no longer met by the service's performance.

Proposed Hypotheses

According to Davis (1989), perceived usefulness is defined as a human level of trust that employing a particular system will improve performance. As per the definition of useful "able to be used profitably". A system that incorporates a high level of perceived usefulness can increase trust in an ongoing relationship from a positive employment relationship. Perceived usefulness is expected to influence both user satisfaction and continuance intention with mobile payment (Vannak et al., 2025). Thus, the following hypotheses are proposed.

H1a: Perceived Usefulness positively influences User Satisfaction.

H1b: Perceived Usefulness positively influences Continuance Intention.

Perceived ease of use is defined by Davis (1989) as "the degree to which a person believes that using a particular system would be free of effort". It is the extent to which a customer believes that a system is easy to learn or use. This construct is similar to the complexity construct used in IDT (Norng, 2022). Perceived ease of use is expected to influence both user satisfaction and continuance intention with mobile payment (Vannak et al., 2025). Thus, the following hypotheses are proposed.

H2a: Perceived Ease of Use positively influences User Satisfaction.

H2b: Perceived Ease of Use positively influences Continuance Intention.

Thai (2016) defined service quality the discrepancy between consumers' perceptions of services offered by a particular firm and their expectations about firms offering such services. Moreover, banks should be eager to provide exceptional customer service to meet the expectations of their clients and grow the number of people they routinely serve by offering high-quality products (Ngam & Aiba, 2025). Service quality have been found to have an effect on user satisfaction (Ngam & Aiba, 2025; Thai, 2016).

H3: Perceived Service Quality positively influences User Satisfaction.

Perceived credibility is defined as the perception of protection of users for details of transactions meted out and private data accessed unofficially (Nadu, 2014). Perceived credibility is a critical determinant of mobile payment adoption, representing the user's belief that a system is secure, private, and reliable (Kim et al., 2010). It encompasses the protection of personal data and the prevention of financial loss from fraud or technical errors, directly influencing user trust and satisfaction. Perceived credibility has been found have an effect on user satisfaction (Masrek et al., 2018).

H4: Perceived Credibility positively influences User Satisfaction.

Compatibility refers to the degree to which mobile payment systems align with a user's existing values, lifestyle, and daily habits (Norng, 2022). High compatibility suggests that the technology fits seamlessly into a consumer's routine, requiring minimal behavioral change, which significantly boosts user satisfaction and long-term continuance intention This alignment is expected to contribute to a more seamless and positive experience, leading to higher user satisfaction. Compatibility has been found to have an effect on user satisfaction in technology (Sebetci, 2018), as shown in the following hypothesis.

H5: Compatibility positively influences User Satisfaction.

Subjective norm refers to the perceived social pressure from influential individuals, such as family, friends, or colleagues to use mobile payment systems (Norng, 2022). It reflects how social environments and community trends shape individual behavior, where the desire for social alignment or approval acts as a key driver for adopting and sustaining digital financial habits. Subjective norm has been found have an effect on both user satisfaction (Chen et al., 2012) and continuance intention (Gupta et al., 2021).

H6a: Subjective Norms positively influences User Satisfaction.

H6b: Subjective Norms positively influences Continuance Intention.

Perceived risk is the user's apprehension regarding the potential for uncertain or negative consequences when using mobile payments (Tzavlopoulos et al., 2019). It encompasses various dimensions, including financial loss, data privacy breaches, and technical failures. High levels of perceived risk act as a significant psychological barrier, negatively impacting user satisfaction (Tzavlopoulos et al., 2019) and the intention to continue using the service (Tandon et al., 2018).

H7a: Perceived risks have a significant impact User Satisfaction.

H7b: Perceived risks have a significant impact Continuance Intention.

User satisfaction serves as a critical psychological bridge between initial technology adoption and long-term engagement. Enhancing information quality and the overall user experience significantly boosts satisfaction levels, which in turn fosters sustained engagement (Al-Hawamleh, 2024). Conversely, negative experiences often lead to immediate service discontinuation (Mariana et al., 2023). Empirical evidence further demonstrates that core factors like perceived usefulness and ease of use are strong predictors of satisfaction, acting as essential precursors to continuance intention (Olivia & Marchyta, 2022).

H8: Users satisfaction positively influences Continuance Intention.

Proposed Conceptual Model

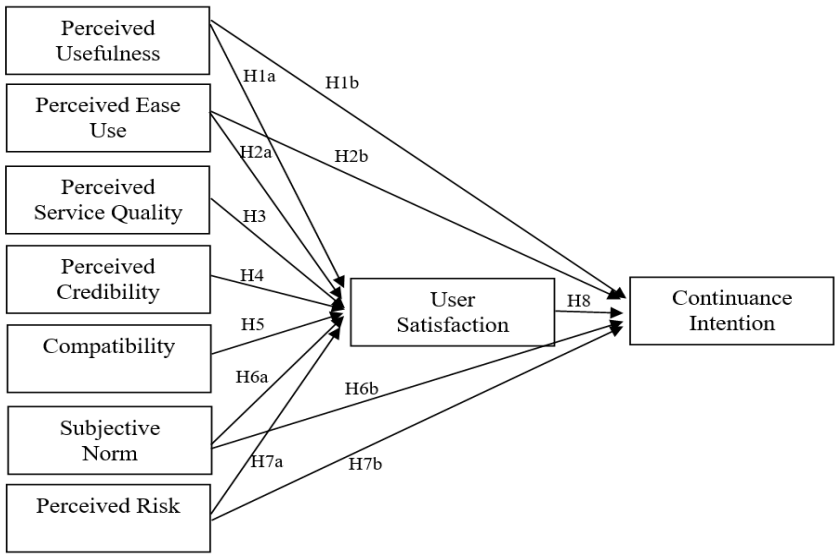

Figure 1: Conceptual Model on Continuance Intention

The conceptual framework illustrates the complex interplay between technology adoption factors and long-term user behavior. At its core, it integrates Perceived Usefulness and Perceived Ease of Use with Service Quality, Credibility, Compatibility, Subjective Norms, and Perceived Risk. The model posits that these seven independent variables directly influence both User Satisfaction and Continuance Intention. Notably, User Satisfaction serves as a critical mediator H8, suggesting that for these technological and social factors to result in sustained usage, they must first successfully cultivate a positive user experience. This holistic approach captures the transition from initial adoption to habitual loyalty in Cambodia's digital economy.

Research Methodology

Research Design

This study employed a quantitative research design to objectively measure the relationships between the identified variables (Blumberg et al., 2014). Data were collected through a structured survey questionnaire distributed to mobile payment users in Cambodia. Statistical analysis, specifically Structural Equation Modeling (SEM), was used to test the hypotheses and evaluate the mediating role of user satisfaction.

Sample and Sampling Frame

The sampling frame consists of active mobile payment users across Cambodia, specifically targeting individuals who utilize commercial bank apps, digital wallets, or the KHQR system. To ensure statistical robustness and representative results, a sample size of 470 respondents has been established.

A non-probability purposive sampling technique was employed to select participants who met the criteria of having recent experience with mobile transactions. According to Norng (2022), this sample size exceeds the minimum requirements typically recommended for Structural Equation Modeling (SEM), providing sufficient power to detect the mediating effects of user satisfaction and ensuring the findings are generalizable to the broader Cambodian digital banking population.

Data Analysis

The primary research tool for this study was a structured survey questionnaire, designed to capture quantitative data on user perceptions. The instrument was divided into three distinct sections. Section one focuses on demographic profiles, such as age, gender, and education level. Section two focusing usage patterns by screening for active mobile payment use in Cambodia. Section three focuses on the construct measurement, namely PU, PEOU, PSC, PC, CP, SN, PR, USAT, and CI. The study used a 5-point Likert scale ranging from Strongly Disagree (1) to Strongly Agree (5). The measurement items were adapted from validated scales in prior literature to ensure high reliability and validity. A pilot test was conducted prior to full distribution to refine the questionnaire's clarity and ensure Cronbach's Alpha scores met the required thresholds for internal consistency.

Data analysis was conducted using Covariance-Based Structural Equation Modeling (CB-SEM) via IBM SPSS AMOS. The analysis followed a two-stage process: first, a Measurement Model (Confirmatory Factor Analysis) was performed to verify the reliability and validity of the constructs. Second, the Structural Model was executed to test the hypothesized paths and the mediating effect of user satisfaction. The model's accuracy was confirmed through standard fit indices, including GFI, CFI, and RMSEA.

Findings

The demographic analysis of the mobile payment adoption study involved 470 respondents, providing a foundational profile for the research. Gender distribution was nearly balanced, with a slight majority of males at 52.55% (247 individuals) compared to 47.45% (223 individuals) for females. The sample was overwhelmingly concentrated in the young adult category, as 68.72% (323 individuals) fell into the 18-25 years old range. The remaining respondents were significantly older, with 16.60% in the 30-39 age group and 7.66% in the 26-29 age group, indicating a strong focus on younger, likely university-educated, mobile banking users.

Table 1. Demographic factors

Variables	Category	Frequency	Percent
Gender	Male	247	52.55
	Female	223	47.45
Age	18-25 years old	323	68.72
	26-29 years old	36	7.66
	30-39 years old	78	16.6
	40-49 years old	32	6.81
	Equal or over 50 years old	1	0.21
Education	High School Bac II	19	4.04
	Associate Degree	32	6.81
	Bachelor Degree	395	84.04
	Master Degree	24	5.11
Occupation	Private Employee	346	73.61
	Government Officer	124	26.38
Income	Less than $199	132	28.09
	200-$499	182	38.72
	$500-$999	128	27.23
	$1000-$1499	19	4.04
	$1500-$1999	1	0.21
	Equal or over $2000	8	1.7
Brand	ACLEDA	281	59.79
	ABA	151	32.13
	Wing	15	3.19
	Maybank	6	1.28
	Sathapana	2	0.43
	Other	15	3.19
Experience	Less than 1 year	32	6.81
	1-3 years	209	44.47
	3-5 years	95	20.21
	More than 5 years	134	28.51
Usage Frequency	Everyday	406	86.38
	Twice a week	44	9.36
	At least once a week	10	2.13
	Twice a month	2	0.43
	Once a month	8	1.7

Regarding education and occupation, the sample was highly educated, with 84.04% holding a Bachelor's Degree. Associate and Master's Degrees represented 6.81% and 5.11% of the sample,

respectively. Correspondingly, the dominant occupation was Private Employee at 73.61%, with Government Officers making up the remaining 26.38%. In terms of income, the largest segment, 38.72%, reported earnings between $200-$499, followed by the lowest income bracket (less than 199) at 28.09% and the $500−$999 bracket at 27.23%.

Mobile payment experience and usage were also analyzed. ACLEDA Bank dominated the brand usage, accounting for 59.79% of respondents, followed by ABA at 32.13%. Experience was generally moderate, with the largest group (44.47%) having used mobile banking for 1-3 years, and a substantial portion (28.51%) having more than 5 years of experience. Usage frequency was extremely high, as an overwhelming 86.38% of respondents reported using mobile banking every day, confirming that the sample is composed of highly engaged, regular mobile banking users.

Measurement Model

The proposed model was statistically significant as it met all the criteria of fitness indices. The Confirmatory Factor Analysis (CFA) was conducted to assess the measurement model's fit, and the proposed model was determined to be statistically significant as it met all the criteria for the fitness indices. The analysis utilized several key metrics to establish both an acceptable and a good fit. Indices indicating a Good fit included the CMIN/DF ratio of 1.578, the RMSEA of 0.035, and the CFI of 0.972. Furthermore, the SRMR also demonstrated a Good fit at 0.02. The remaining fit indices, namely the GFI at 0.908, the AGFI at 0.889, and the NFI at 0.928, were all within the threshold for an Acceptable fit. The combined results across these indices confirm that the factor structure derived from the data is a robust and acceptable representation of the theoretical relationships among the constructs.

Table 2. Model Fitness

Fit Indices	Model Fit Summary	Result
CMIN/DF	1.578	Good fit
GFI	0.908	Acceptable fit
AGFI	0.889	Acceptable fit
RMSEA	0.035	Good fit
SRMR	0.02	Good fit
NFI	0.928	Acceptable fit
IFI	0.972	Good fit
TLI	0.968	Good fit
CFI	0.972	Good fit

Note: CMIN/DF= Chi-square divided by degrees of freedom, RMSEA=Root Mean Square Error of Approximation, NFI=Normed Fit Index, CFI=Comparative Fit Index, GFI=Goodness -of-Fit Index, AGFI=Adjusted Good-of-Fit Index, TLI=Tucker-Lewis Index

Convergent Validity, Composite Reliability, and Discriminant Validity

All factor loadings were high, exceeding 0.7 as recommended by Hair et al. (2010). The average variance extracted (AVE) met the cut-off criterion of 0.5 (Hair et al., 2010). The Cronbach alpha was high, exceeding 0.7; thus, there was high internal consistency. Furthermore, the composite reliability (CR) was high, going above 0.7 as suggested by Hair et al. (2010).

Table 3. Factor loading, AVE, Cronbach's alpha, and Composite reliability

Variables	Items	Factor Loading	AVE	Cronbach Alpha	Composite Reliability
Perceived Usefulness	PU1	0.815	0.731	0.914	0.916
	PU2	0.863			
	PU3	0.861			
	PU4	0.88			
Perceived Ease of Use	PE1	0.829	0.597	0.855	0.855
	PE2	0.76			
	PE3	0.758			
	PE4	0.74			
Perceived Service Quality	SQ1	0.752	0.625	0.869	0.869
	SQ2	0.773			
	SQ3	0.834			
	SQ4	0.8			
Perceived Credibility	PC1	0.768	0.629	0.87	0.871
	PC2	0.778			
	PC3	0.831			
	PC4	0.793			
Perceived Compatibility	CP1	0.698	0.619	0.863	0.866
	CP2	0.837			
	CP3	0.798			
	CP4	0.808			
Subjective Norm	SN1	0.833	0.649	0.878	0.881
	SN2	0.816			
	SN3	0.821			
	SN4	0.75			
Perceived Risk	PR1	0.875	0.735	0.921	0.917
	PR2	0.95			
	PR3	0.758			
	PR4	0.835			
User Satisfaction	US1	0.844	0.69	0.898	0.899
	US2	0.824			
	US3	0.863			
	US4	0.789			
Continuance Intention	CI1	0.879	0.799	0.922	0.922
	CI2	0.938			

CI3	0.862

Discriminant validity was successfully established for all constructs. The criterion used for this assessment was that the squared average variance extracted (SQ_AVE) of each construct must be greater than the inter-construct correlation. According to the table, the diagonal values represent the SQ_AVE of each construct (PU: 0.855, PEU: 0.772, SQ: 0.790, PC: 0.793, CP: 0.787, SN: 0.806, PR: 0.857, US: 0.830, CI: 0.894). By comparing these diagonal values to the off-diagonal inter-construct correlation values, it was confirmed that the SQ_AVE for every construct was indeed higher than its respective correlations with all other constructs. This result confirms that the constructs are empirically distinct from each other.

Table 4. Discriminant validity

	PU	PEU	SQ	PC	CP	SN	PR	US	CI
PU	***0.855***								
PEU	0.53	***0.772***							
SQ	0.176	0.155	***0.79***						
PC	0.334	0.503	0.13	***0.793***					
CP	0.351	0.423	0.208	0.613	***0.787***				
SN	0.291	0.251	0.199	0.377	0.2	***0.806***			
PR	-0.084	0.002	0.015	-0.032	-0.028	0.024	***0.857***		
US	0.403	0.415	0.308	0.479	0.277	0.733	-0.017	***0.83***	
CI	0.692	0.433	0.219	0.312	0.369	0.438	-0.066	0.534	***0.894***

Structural Model

Perceived usefulness (PU) had a significant positive impact on both user satisfaction (US) at β = 0.104, p-value =0.022 and continuance intention (CI) at β = 0.564, p-value =0.000; therefore, H1a and H1b were supported. Perceived ease of Use (PEOU) has a significant positive impact on user satisfaction (US) at β = 0.135, p-value =0.008 but did not impact continuance intention (CI) as the p-value = 0.729 > 0.05. Thus, H2a was supported, but H2b was rejected. Perceived service quality (PSC), perceived credibility (PC), and subjective norm (SN) have a positive and significant impact on user satisfaction at β = 0.151, p-value =0.000, β = 0.193, p-value =0.000, and β = 0.57, p-value =0.000, respectively. Hence, H3, H4 and H6a were supported. However, perceived compatibility (CP) and perceived risk did not have a positive impact on user satisfaction (US) as the p-value = 0.147 > 0.05 and p-value = 0.586 > 0.05, respectively. At the same time, perceived ease of use (PEOU) and perceived risk (PR) did not have a positive impact on continuance intention (CI) at p-value = 0.729 > 0.05 and at p-value = 0.624 > 0.05. Therefore, H5, H7a, H2b, and H7b were not supported. Finally, user satisfaction (US) had a positive impact on continuance intention (CI) at β = 0.216, p-value =0.000; as a result, H8 was supported.

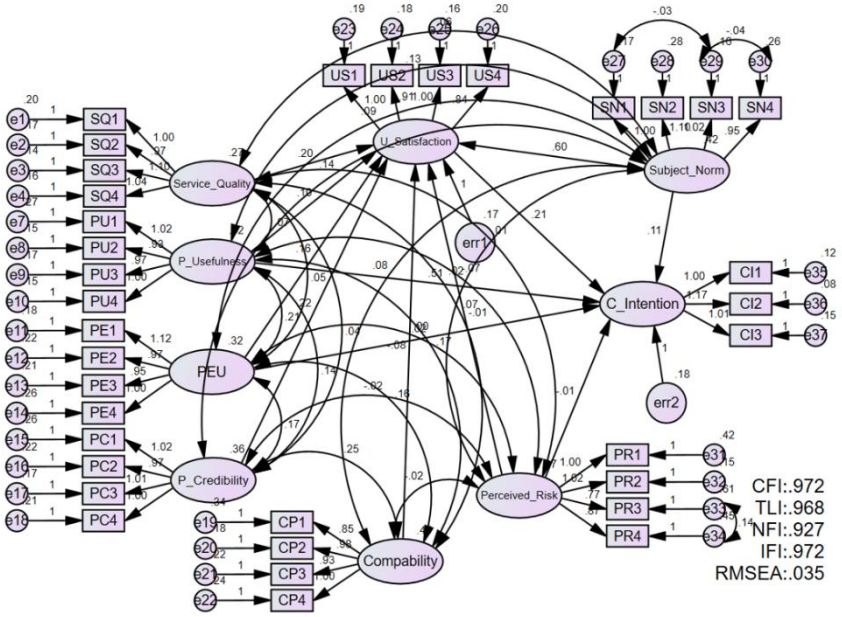

Figure 2. Structural model

Discussion

This study successfully validates an extended Expectation-Confirmation Model (ECM) to explain mobile banking persistence among young Cambodian adults. The finding is in line with (Bhattacherjee, 2001; Hong et al., 2006), confirming that post-adoption behavior is driven by a complex interplay of functional utility and social dynamics. The structural equation modeling results underscore Perceived Usefulness (PU) and Subjective Norms (SN) as the most powerful drivers of the model, which is entirely consistent with the study of (Bhattacherjee, 2001; Hong et al., 2006).

The structural equation modeling (SEM) analysis confirmed the overall robust fit of the proposed conceptual model, aligning with the successful application of extended technology adoption frameworks in diverse information systems contexts (Bhattacherjee, 2001; Hong et al., 2006). User satisfaction (US) significantly mediates the relationship between PU and CI. This result is entirely consistent with the study of (Bhattacherjee, 2001; Hong et al., 2006). Moreover, perceived ease of use (PEU) influences user satisfaction (US), in line with Londa et al. (2022), but it does not affect continuance intention (CI), contradicting (Suryatenggara & Dahlan, 2022). This confirms that the initial experience of interacting with a mobile payment must be smooth and effortless to generate a positive feeling of satisfaction, consistent with the foundational TAM literature (Venkatesh et al., 2003). Also, the study found that perceived service quality (PSQ) influences user satisfaction, consistent with the studies of (Ngam & Aiba, 2025; Thai 2016). High PSQ, encompassing reliable performance, prompt customer support, and accurate transaction processing, reduces uncertainty and builds trust, leading to a favorable affective state of User Satisfaction. Moreover, the study found that perceived credibility (PC), which involves the user's perception of the bank's competence, integrity, and security measures, is a significant determinant of satisfaction. Users are only satisfied with a service when they are confident that their money and personal data are safe. This finding is consistent with the studies of Kim et al. (2009) and the study of (Masrek et al., 2018). This finding represents a significant departure from classic diffusion of innovation theory

(Rogers, 2003), where compatibility with existing values and prior experiences is typically crucial for adoption. The non-significance of CP in this mature-use context suggests that mobile banking is no longer perceived as a radical or new technology by the surveyed young adult population. The study provided strong evidence for the influential role of subjective norms (SN) in the mobile payment context. SN emerged as the strongest predictor of user satisfaction and a significant predictor of Continuance Intention. This is perhaps the most contextually relevant finding, reflecting the collectivistic culture and strong social influence prevalent in many Asian societies (Hofstede, 2001). These findings are also in line with Chen et al. (2012) on user satisfaction and with Gupta et al. (2021) on continuance intention. When peers, family, or important social groups use and recommend mobile banking, individuals feel significant pressure or motivation to conform, which not only directly drives their intention to continue using the service but also positively enhances their overall satisfaction with the platform. However, perceived risk (PR) does not influence either user satisfaction (US) or continuance intention (CI). This result is counterintuitive to the established literature on e-commerce and m-commerce, where perceived risk is often a critical barrier to adoption and a negative predictor of satisfaction (Featherman & Pavlou, 2003). The non-significance here suggests that, for the current users, the risk factor has been largely neutralized. Finally, user satisfaction (US) positively influences continuance intention (CI). This finding is foundational to the Expectation-Confirmation Theory (ECT) and confirms that satisfaction is the most immediate psychological precursor to the decision to continue using a service (Bhattacherjee, 2001). This path is also consistent with (Olivia & Marchyta, 2022).

Conclusions

This study successfully investigated the determinants of User Satisfaction and Continuance Intention in the context of mobile banking adoption among young adults in Cambodia, utilizing an extended Expectation-Confirmation Model (ECM). By surveying 470 active mobile banking users and employing Structural Equation Modelling (SEM) analysis, the research validated a comprehensive model that explains post-adoption behavior in a rapidly evolving, mobile-first financial market. The overall model fit was robust, confirming the applicability of the theoretical framework in this unique cultural and technological setting.

The empirical results affirmed the core tenets of the ECM framework, identifying User Satisfaction as the immediate and most potent driver of Continuance Intention (β=0.216). Furthermore, Perceived Usefulness emerged as a critical dual predictor, influencing both Satisfaction (β=0.104) and having the strongest direct influence on Continuance Intention (β=0.564).

Significantly, the research uncovered the immense power of Subjective Norms (SN), which exerted the strongest influence on User Satisfaction (β=0.570) and maintained a significant direct link to Continuance Intention (β=0.114). This finding is a crucial contextual contribution, highlighting that in Cambodia's collectivistic environment, social influence and peer recommendation are more impactful on user experience than many traditional technology characteristics. Additionally, Perceived Service Quality (β=0.151) and Perceived Credibility (β=0.193) were confirmed as vital antecedents, demonstrating that system reliability, responsiveness, and institutional trust are indispensable for generating satisfaction.

The non-supported hypotheses provide equally valuable insights into the market's maturity. The lack of direct influence from Perceived Ease of Use on Continuance Intention and the non-significance of Compatibility and Perceived Risk suggests that, for this highly engaged user sample, initial barriers have been overcome. Mobile banking is now a normalized, habitual activity; thus, the decision to continue is no longer hampered by complexity or basic security fears but is instead governed by functional benefits and satisfaction derived from service excellence and social affirmation.

Theoretical Implications

The study makes several key theoretical contributions. First, it validates the extended ECM framework in an emerging economy context, specifically confirming the critical mediating role of User Satisfaction. Second, by demonstrating the overwhelming significance of Subjective Norm a construct often considered secondary in Western-centric models like TAM the research underscores the necessity of integrating social influence into technology adoption models applied in Asian and collectivistic cultures. Third, the study provides empirical evidence that the influence of Perceived Ease of Use shifts from being a direct predictor of continuance (as often seen in initial adoption models) to a primary antecedent of User Satisfaction in a post-adoption, habitual-use environment. This finding helps refine the temporal application of TAM constructs within the ECM framework.

Practical Implications

The findings offer clear actionable strategies for mobile banking providers. To enhance user retention, banks should prioritize two areas: maximizing Perceived Usefulness through the continuous introduction of new features, seamless integration with other payment ecosystems (e.g., QR codes, bill payments), and improving core transaction speeds. Secondly, they must invest heavily in maintaining and showcasing high Perceived Credibility and Service Quality, as these factors directly boost User Satisfaction. Given the strong role of Subjective Norms, marketing campaigns should transition from focusing on individual benefits to leveraging social proof, such as featuring peer endorsements, utilizing micro-influencers, and facilitating referral programs among young adults.

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