Butwal Campus Journal, Vol. 6, No. 1: 1-11, December 2023
Research Management Cell, Butwal Multiple Campus, Tribhuvan University, Nepal
DOI: https://doi.org/10.3126/bcj.v6i1.62573

CUSTOMER PERCEPTION TOWARD DIGITAL FINANCIAL SERVICES: A CASE OF POKHARA, NEPAL

Bharat Ram Dhungana*, Amrit Adhikari, Deepak Ojha*, Deepesh Ranabhat*, Keshav Lamichhane*, Sujana Acharya***

**Associate Professor School of Business, Pokhara University, Pokhara, Nepal*

***MBA Graduate, School of Business, Pokhara University, Pokhara, Nepal*

Article History: Received 9 July 2023; Reviewed 29 September 2023; Revised 8 December 2023; Accepted 13 December 2023

ABSTRACT

The banking industry is undergoing a significant digital transformation, embracing digital finance as a pivotal aspect of the financial system. Because of digitalization, the financial sector has seen a steady evolution in the provision of financial services over the past few decades. Digital finance service providers offer several new financial products, financial businesses, finance-related software, and unique modes of client communication and interaction. This study aims to assess customer perceptions and identify the key factors influencing their views on digital finance. This study followed a quantitative research design. It is based on primary data collected from 211 respondents through a field survey using a researcher-administered questionnaire in the Pokhara Valley of Nepal. Descriptive statistics and inferential statistics were applied to analyze the data using SPSS software. The study found security, convenience, and adaptability have a positive and significant influence on digital finance, with security having the most substantial impact. The findings contribute to the understanding of the factors influencing customer perceptions and adoption of digital financial services (DFS), offering valuable implications for policymakers, financial institutions, and service providers aiming to enhance the digital finance landscape in both urban and rural communities.

Key Words: *Adaptability, convenience, digital financial services, digitalization, security*

INTRODUCTION

Technology advancements have changed the way businesses operate and deliver services across various industries. Digitalization is the biggest trend for businesses. Businesses are undergoing digital transformations, incorporating digital technologies into their operations. When it comes to the banking industry, the digitalization of financial services has become a pivotal aspect of the financial system. Digital finance is a convenient financial service that can be accessed via a mobile phone, a personal computer, or any other internet-connected device (Ozili 2018; Gomber et al. 2017). It includes a variety of products, applications, processes, and business models including

online transactions, mobile banking, digital wallets, and innovative financial tools that have transformed the traditional way of providing banking and financial services. With the deep integration between Internet technology and finance and driven by emerging technologies such as Big Data and artificial intelligence, digital finance is gradually becoming an indispensable part of the financial system (Li et al. 2020; Yu et al. 2020). Digital finance has been internationally regarded as an adequate means of providing opportunities to promote financial inclusion through the reduction of costs of providing these services (Asian Development Bank, 2016). It facilitates access to financial services and improves the efficiency of the financial system.

Utilizing digital banking services has many advantages. The availability of digital services twenty-four hours a day with no need for physical offices not only significantly reduces the operating costs of the bank, but also increases customer satisfaction by giving them the possibility of making transactions from wherever they are immediate, which in turn increases the possibility of reuse of applications offered on different platforms and devices (Alalwan, et al., 2018; Shin 2021). It also provides several benefits like convenience, easy financial transactions, etc. to the customer. However, the threat of cyber-attacks is the red alert which coincides with the evolution of the technology. It seems that while people are getting comfortable with cashless payments, negative perceptions like security problems, poor network coverage, lack of merchant willingness, high transactional costs, lack of users 'knowledge of technology, etc. are holding back many from adopting the new system (Durai & Stella, 2019).

Because of the difficult geographic location and inadequate infrastructure, conventional financial services are not well embraced. Access to finance needs to be expanded inclusively by leveraging contemporary technologies and enacting inclusive regulations. (Dhungana & Kumar, 2015; Shrestha, 2020). As the use of digital financial services is increasing in Nepal, various studies have been conducted in Nepal. However, the perception of digital finance differs in different contexts. This study focuses on understanding the perception of customers in Pokhara Valley. The study further aims to identify the key factors that shape customers' perceptions of digital finance. The research findings are expected to contribute to the theoretical understanding of consumer behaviour in the context of digital finance and offer practical insights for policymakers to shape regulations that support the growth and sustainability of digital financial services in the region.

REVIEW OF LITERATURE

According to Gomber et al. (2017), digital finance encompasses a magnitude of new financial products, financial businesses, finance-related software, and novel forms of customer communication and interaction – delivered by FinTech companies and innovative financial service providers. According to the European Union, digital finance refers to the influence of emerging technologies on the financial services sector. It encompasses a range of products, applications, procedures, and business frameworks that have transformed the conventional methods of delivering banking and financial services. From a practitioner's viewpoint, digital finance can be defined as financial services delivered through mobile phones, personal computers, the Internet, or cards linked to a reliable digital payment system. Digital finance has both advantages and disadvantages for banking customers. So, the customers of different areas have different perceptions regarding digital finance.

Various studies have been conducted on this topic in different countries. Gautam and Sah (2023), explained that the efficiency of the website and e-customer service were highly influential dimensions of online banking service practices, followed by user-friendliness, security and privacy,

and the organization's site. E-customer satisfaction significantly influences e-customer loyalty, and e-satisfaction mediates the association between online banking services and e-customer loyalty, which is a prime concern to bankers, users, and policymakers for continuous development. Poudel et al. (2023) contributed significantly to the literature on digital payment adoption by employing exploratory factor analysis and structural equation modeling to identify and analyze key factors influencing adoption intention. The research identifies six crucial factors, namely effort expectancy, performance expectancy, security and privacy, social influence, facilitating conditions, and adoption intention. The findings from structural equation modeling highlight the pivotal roles of security and privacy, performance expectancy, and facilitating conditions in positively impacting adoption intention, while no significant effects were observed for effort expectancy and social influence.

Maharjan et al. (2022) explore the challenges faced by online buyers in Kathmandu Valley regarding FinTech adoption, emphasizing issues like slow internet and lack of awareness. Ranabhat et al. (2022) conducted a systematic literature review and highlighted major variables that affect digital finance. The research identified 74 independent variables that impact digital finance, with major factors including perceived usefulness, ease of use, social influence, trust, perceived risk, effort expectancy, performance expectancy, and facilitating conditions. Ranjith, Kulkarni, and Varma (2021) focus on consumer perceptions of online payment safety and address the challenges faced by consumers, highlighting the importance of security and awareness. Shree et al. (2020) investigate user perception, trust, and experience of online fraud in influencing the choice of payment modes in digital payments, while Shrestha et al. (2020) find positive user experiences with internet banking services in Pokhara.

Ryu (2018) explored user willingness and hesitance in adopting financial technology, categorizing perceived benefits and risks. Giri (2018) discussed the Digital Nepal framework, emphasizing its eight dimensions and the government's success in information and communication development. Rathi (2016) focused on India's digital banking and financial inclusion efforts, highlighting the role of digitization in bringing the unbanked population into the formal financial market. Mbama and Ezepue (2018) identified various digital banking experience attributes affecting customer satisfaction, loyalty, and financial performance. Overall, these studies contribute valuable insights into the diverse aspects of digital finance adoption, online banking, and digital payment practices across different contexts.

High levels of financial literacy, the development of financial infrastructure, and the use of digital technology and innovation may all contribute to increased financial inclusion (Dhungana et al., 2023). One of the main factors influencing the growth of inclusive finance in the modern world is thought to be DFSs (Hasan et al., 2022). With the help of mobile phones, point-of-sale systems, and networks of small-scale agents, banks, microfinance organizations, mobile operators, and third-party providers can now deliver basic financial services more affordably and conveniently than they could with traditional banking (Dara, 2018).

DATA AND METHODS

This study follows a quantitative research design. The population for this study is all the people who have access to banking and financial institutions (BFIs) in Pokhara Valley and 211 respondents were selected for data collection. This research is based on primary data and data were collected through field survey using a researcher-administered questionnaire. The questionnaire consisted of three parts: demographic information, information about digital finance services, and Likert scale questions. The questionnaire included six categorical variables: gender, age, education level, annual

transactions, and occupation. The dependent variable was digital finance, which was identified and administered through a questionnaire analyzed in the literature on factors influencing customer perceptions. A 6-point Likert scale was used to measure the respondents' agreement or disagreement with the questionnaire. The questions include the different independent and dependent variables. Independent variables, namely convenience, adaptability, affordability, security, user-friendliness, and internet. Similarly, the dependent variable is digital finance. The respondents were provided with instructions on the questionnaire. Descriptive (demographic and perception-related information) and inferential statistics (correlation) were used to analyze the data. The study aimed to present meaningful information about digital finance.

RESULTS AND DISCUSSION

Demographic Profile

The study examines demographic data of respondents, including gender, age, education level, annual transactions, occupation, DFS usage frequency, purpose, benefits, difficulties, and suggestions for increasing DFS usage. Table 1 shows the distribution of respondents' profiles.

Table 1: Distribution of respondent's profiles

Factors	Demographical variables	Frequencies	Percentage
Gender	Male	116	54.98
	Female	95	45.02
Age	17-20	33	15.64
	21-24	65	30.80
	25-28	72	34.12
	29-32	23	10.90
	33 and above	18	8.54
Education Level	SLC	10	4.74
	Intermediate	44	20.85
	Bachelor's degree	59	27.96
	Master's degree	98	46.45
Annual Transactions (NRs.)	Below 50,000	77	36.49
	50,000-1,00,000	26	12.32
	1,00,000-1,50,000	28	13.27
	1,50,000 and above	80	37.91
Occupation	Banker	38	18.00
	Business	32	15.16
	Entrepreneurs	9	4.27
	Medical person	3	1.40
	service	42	19.90
	Students	82	38.90
	Teacher	5	2.37
	Total	211	100

Source: Calculation based on the survey, 2023.

The survey shows that out of 211 respondents, 54.98% were male and 45.02% were female. The majority (34.12%) are the age of 25–28, and 8.54% are the age of 33 and above. The majority of respondents, comprising 46.45% of the total, hold a master's degree or higher, while 4.74% of respondents hold SLC. Out of 211 respondents, 37.91% make annual transactions of Rs.1,50,000 or above, while 12.32% make transactions between Rs.50,000 and Rs.1,00,000. The table shows that 38.9% of respondents are students, while 19.9% are associated with service-oriented businesses, indicating diverse occupations using digital financial services.

Key Information on Digital Finance Services

In this section, various aspects of digital finance are discussed including digital finance services used, period of use, frequency of usage, purpose, difficulty while using digital financial services, awareness about DFS, benefits of using DFS, and suggestions to increase the use of DFS. Digital financial services used by the respondents have been presented in Table 2.

Table 2: Digital financial services used

DFS often used	Frequency	Percentage
Internet Banking	82	38.86
Mobile Banking	202	95.73
Mobile Wallets (Apps)	108	51.18
Credit Card	45	21.33
Debit Card	135	63.98

Source: Calculation based on the survey, 2023.

Table 2 shows the summary of responses. Out of 211 respondents, 95.73% use Mobile Banking, while 63.98% use Debit Cards, 51.18% use Mobile Wallets, 38.86% use Internet Banking, and 21.33% use Credit Cards.

Table 3: Period of use of digital financial services

Periods of use (year)	Frequency	Percentage
1	25	11.85
2	28	13.27
3	90	42.66
4	68	32.22
Total	211	100

Source: Calculation based on the survey, 2023.

According to the results, 90 respondents, or 42.66% of the total, have been using DFS for three years out of 211 respondents. In similar, 11.85% of users have only been using DFS for a year.

Table 4: Frequency of usage

Usage	Frequency	Percentage
Daily	52	24.64
Weekly	140	66.35
Monthly	17	8.06
Yearly	2	0.95
Total	211	100

Source: Calculation based on the survey, 2023.

Table 5: Purpose of using digital financial services

Purpose of Digital Finance Services	Frequency	Percentage
Utility Bill Payment	176	83.40
Merchant Payment	73	34.60
Movies and Entertainment	72	34.10
Online Shopping Payment	135	64.00
Food and Hospitality	95	45.00
Money Fund Transfer	174	82.50

Source: Calculation based on the survey, 2023.

Out of 211 respondents, 66.35% use digital financial services weekly, 24.64% daily, 8.06% monthly, and 0.95% yearly.

Table 5 shows 176 respondents use digital financial services for utility bill payments (83.40%), while 174 use money fund transfers (82.50%). Other major uses include online shopping, food and

hospitality, merchant payment, and movies and entertainment, depending on the weightage of the chosen purpose.

Table 6: Difficulty while using digital financial services

Difficulty	Frequency	Percentage
Frequent block of user	120	56.87
Delay in OTP message	89	42.18
Delay in Fund Transfer	50	23.7
Multiple password and PIN requirement	45	21.33
Total	211	100

Source: Calculation based on survey, 2023.

Out of 211 respondents, 120 people are facing frequent blocks of user ID which consists of 56.87% of total respondents. On the other hand, only 21.33% of people are facing the problem of multiple password and pin requirements.

Table 7: Awareness of digital financial services

Awareness	Frequency	Percentage
Requirements for the share transactions.	78	36.97
Self-inquiry due to feeling of importance.	50	23.70
Social media	35	16.59
Financial literacy programs conducted by BFIs.	28	13.27
Friend's suggestion	20	9.48
Total	211	100

Source: Calculation based on survey, 2023.

Table 7 reveals that 78 people had started to use DFS as the requirement for share transactions which consists of 36.97% of total respondents. On the other hand, only 9.48% of people started to use DFS as per their friend's suggestion.

Table 8: Benefits of using digital financial services

Benefits	Frequency	Percentage
Easy	160	75.83
Time saving	120	56.87
Secure	84	39.81
Costly	67	31.75
Total	211	100

Source: Calculation based on the survey, 2023.

Table 8 shows that out of 211 respondents, 160 people felt easy to use DFS which consists of 75.83% of total respondents. On the other hand, only 67 people costly to use DFS.

Table 9: Suggestion to increase the use of digital financial services.

Suggestions	Frequency	Percentage
Low charges service.	160	75.83
Financial literacy programs by BFIs.	103	48.82
Use of social media	89	42.18
Availability of internet.	60	28.44
Total	211	100

Source: Calculation based on survey, 2023.

Table 9 reveals that out of the 211 respondents, the majority of them, 160 (or 75.83% of the total) wanted the service fee to be lowered to encourage more individuals to use DFS. It is followed by 48.82% of the respondents suggesting to conduct financial literacy programs, 42.18% suggesting to use social media, and only 28.44% of individuals recommending expanding internet access to increase DFS usage.

Descriptive Statistics of Measurement Scale

In this study, six independent variables – convenience, adaptability, affordability, security, user friendly, internet and one dependent variable – digital finance are used. In total, 39 items were used to measure the perception of respondents on a 6-point Likert scale (1= strongly disagree to 6 = strongly agree). The average mean score and standard deviation of these variables are presented in Table 10.

Table 10: Mean Score Analysis

Variables	Average Mean	SD
Convenience	4.68	1.197
Adaptability	4.82	0.957
Affordability	4.38	1.218
Security	4.37	1.339
User Friendly	4.39	1.294
Internet	3.97	1.423
Digital Finance	4.92	1.223

Source: Calculation based on survey, 2023.

Table 10 displays the mean scores for various variables based on a field survey conducted in 2023 with a sample size of 211 respondents. The variables assessed include Convenience, Adaptability, Affordability, Security, User Friendly, Internet, and Digital Finance. The mean scores and standard deviations (SD) for each variable are provided. Notably, all average mean scores are above 4, except for Internet, which is 3.97. This suggests that respondents generally hold a positive perception of the evaluated variables.

Specifically, Convenience has an average mean of 4.68 with an SD of 1.197, indicating that respondents largely find digital finance services easy to use and understand. Adaptability, with an average mean of 4.82 and an SD of 0.957, highlights the perceived importance and widespread acceptance of digital finance for managing financial activities. Affordability is reflected in the average mean of 4.38, while Security is indicated by a mean of 4.37, suggesting that respondents view digital finance as both affordable and secure.

User Friendly receives an average mean of 4.39, affirming that respondents consider digital finance to be user-friendly. Meanwhile, the mean value of 3.97 for Internet implies that there may be some concerns or limitations regarding the easy availability of internet services required for digital finance among the respondents. Lastly, the high mean score of 4.92 for Digital Finance indicates a positive overall perception among respondents towards digital finance. In summary, the mean score analysis underscores the positive attitudes of respondents across various aspects of digital finance.

Correlation Analysis

Table 11 shows a correlation between independent variables (convenience, adaptability, affordability, security, user-friendliness, and internet) and digital finance. The results of correlation analysis reveals that there is a significant positive correlation between independent variables and digital finance at a 1 % level of significance. This suggests that respondents who view digital finance positively in terms of convenience, adaptability, affordability, security, user-friendliness, and internet availability tend to have an overall positive perception of digital finance services.

Table 11: Correlation table

Variables	Digital finance
Convenience	.754**
Adaptability	.696**
Affordability	.650**
Security	.773**
User Friendly	.754**
Internet	.646**

Source: Calculation based on the survey, 2023.
** Correlation is significant at the 0.01 level (2-tailed).

Regression Analysis

In this study, regression analysis was used to show the impact of independent variables on a dependent variable. The results of the regression analysis are presented from Table 12 to Table 14.

Table 12: Regression model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1 .	0.834	0.696	0.687	4.970

Source: Calculation based on survey, 2023.

Table 12 shows the model summary of regression analysis. The coefficient of determination (R2) measures the impact explained by the independent variables in the model. The results indicate that 68.7% of changes in the dependent variable are explained by the independent variable, with convenience, adaptability, affordability, security, user-friendliness, and the internet.

Table 13: ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	11547.85	6	1924.641	69.633	0.001
Residual	5038.912	204	4.701		
Total	16586.76	210			

Source: Calculation based on the survey, 2023.

Table 13 presents the ANOVA test which is used to determine the appropriateness of a regression model for providing reliable results. A model is considered appropriate when its significant value is less than the level of significance (alpha) of 5% or less. In this study, the p-value is less than 0.05, indicating the model is good. This indicates that at least one independent variable has a significant impact on the dependent variable.

Table 14: Coefficients of the Regression Model (Dependent variable: digital finance)

Model	B(Beta)	Std. Error	T	Sig.	VIF
Constant	.281	2.726	0.103	.918	
Convenience	.396	.137	2.895	.004	3.737
Adaptability	.369	.173	2.131	.034	2.811
Affordability	.088	.140	0.625	.533	2.499
Security	.400	.102	3.911	.001	3.849
User friendly	.249	.131	1.896	.059	4.358
Internet	.155	.089	1.739	.083	2.510

Source: Calculation based on survey, 2023.

Table 14 displays the regression model coefficients along with the assessment of multicollinearity measured by the Variance Inflation Factor (VIF). The model is considered robust due to the absence of multicollinearity among variables, as evidenced by VIF values below 5. The findings of the study indicate that security (beta = 0.40, p = 0.001), convenience (beta = 0.396, p = 0.004), and adaptability (beta = 0.369, p = 0.034) exert a positive and significant influence on digital finance ($p < 0.05$), with security having the most substantial impact. However, the study observes that affordability, user-friendliness, and the internet do not exhibit a significant impact on digital finance ($p > 0.05$).

CONCLUSION AND IMPLICATION

Because of digitalization, the financial sector has seen a steady evolution in the provision of financial services over the past few decades. Digital finance service providers offer several new financial products, financial businesses, finance-related software, and unique modes of client communication and interaction. The study identifies the most used digital financial services are mobile banking emerging as the predominant choice among respondents. Additionally, it sheds light on the purpose, benefits, difficulties, and suggestions for increasing the usage of digital financial services. The study finds positive correlations between independent variables such as convenience, adaptability, affordability, security, user-friendliness, and internet, and the dependent variable, digital finance. The regression analysis further clarifies that security, convenience, and adaptability have a significant positive impact on digital finance, reinforcing the importance of these factors in influencing individuals' perceptions and adoption of digital financial services. Overall, the findings contribute to the understanding of the factors influencing customer perceptions and adoption of digital financial services, offering valuable implications for policymakers, financial institutions, and service providers aiming to enhance the digital finance landscape in both urban and rural communities.

REFERENCES

Agarwal, S., Malik, P., & Gautam, S. (2023). Analysis of Customer Satisfaction and the Customer Experience in Digital Payments: A Meta-Analysis Review. *Int. Journal of Business Science and Applied Management*, *18*(1).

Ballesteros, M. A. A., Anaya, E. O., Chumán, R. M., Mejía, J. C., & Llauce, C. C. (2023). Customer experience and the intention to reuse digital services in a financial institution in Chiclayo: Mediating role of satisfaction. *Remittances Review*, *8*(4).

Bollaert, H., Lopez-de-Silanes, F., & Schwienbacher, A. (2021). Fintech and access to finance. *Journal of corporate finance*, *68*, 101941.

Bolton, R. N., McColl-Kennedy, J. R., Cheung, L., Gallan, A., Orsingher, C., Witell, L., & Zaki, M. (2018). Customer experience challenges: bringing together digital, physical, and social realms. *Journal of Service Management*, *29*(5), 776-808.

Dara, N. R. (2018). The global digital financial services: A critical review to achieve for a digital economy in emerging markets. *International Research Journal of Human Resources and Social Sciences, 5*(1), 141-163.

Dhungana, B. R., Chapagain, R. K., Karmacharya, B., Pokhrel, O. P., & Sharma, L. K. (2023). Impact of financial inclusion on monetary policy effectiveness in Nepal. *Pacific Business Review International, 16*(2), 58-70.

Dhungana, B. R., & Kumar, P. (2015). The status of financial inclusion in Nepal. *Pacific Business Review International, 7*(8), 51-59.

Durai, T., & Stella, G. (2019). Digital finance and its impact on financial inclusion. *Journal of Emerging Technologies and Innovative Research*, *6*(1), 122-127.

Gautam, D. K., & Sah, G. K. (2023). Online banking service practices and its impact on e-customer satisfaction and e-customer loyalty in a developing country of South Asia-Nepal. *SAGE Open*, *13*(3), 21582440231185580.

Gellweiler, C., & Krishnamurthi, L. (2020). How digital innovators achieve customer value. *Journal of Theoretical and Applied Electronic Commerce Research*, *15*(1), 1-8.

Giri, S. (2018). Dimensions of digital Nepal framework and appropriate roadmap. *International Journal of Science and Research (IJSR)*, *9*, 719-24.

Gomber, P., Koch, J. A., & Siering, M. (2017). Digital Finance and FinTech: current research and future research directions. *Journal of Business Economics*, *87*, 537-580.

Haider, H. (2018). *Innovative financial technologies to support livelihoods and economic outcomes.* K4D Helpdesk Report. Brighton, UK: Institute of Development Studies.

Haruna, A. (2020). Digital Customer Experience: A customer Perspective.

Hasan, M. M., Yajuan, L., & Khan, S. (2022). Promoting China's inclusive finance through digital financial services. *Global Business Review, 23*(4), 984-1006.

Lee, M.C. 2009. Factors influencing the adoption of internet banking: An integration of TAM and TPB with perceived risk and perceived benefit. *Electronic Commerce Research and Applications* 8: 130–141.

Li, J., Wu, Y., & Xiao, J. J. (2020). The impact of digital finance on household consumption: Evidence from China. *Economic Modelling*, *86*, 317-326.

Maharjan, P., Devkota, N., Mahapatra, S. K., Padda, I. U. H., Dhakal, K., Mahato, S., ... & Bhattarai, U. (2022). FinTech Adoption among Online Grocery Buyers during COVID-19 Lockdowns in Nepal. *Journal of Private Enterprise*, *37*(2), 57-89.

Mbama, C. I., & Ezepue, P. O. (2018). Digital banking, customer experience and bank financial performance: UK customers' perceptions. *International Journal of Bank Marketing*, *36*(2), 230-255.

Meoli, M., & Vismara, S. (2021). Information manipulation in equity crowdfunding markets. *Journal of Corporate Finance*, *67*, 101866.

Muganyi, T., Yan, L., & Sun, H. P. (2021). Green finance, fintech and environmental protection: Evidence from China. *Environmental Science and Ecotechnology*, *7*, 100107.

Ozili, P. K. (2018). Impact of digital finance on financial inclusion and stability. *Borsa Istanbul Review*, *18*(4), 329-340.

Poudel, H. K., Ranabhat, D., Sapkota, P., & Ranabhat, M. (2023). Adoption of Digital Payment System among the Youths in Pokhara Metropolitan City. *Interdisciplinary Journal of Innovation in Nepalese Academia*, *2*(2), 160-172.

Ranabhat, D., Verma, N., Kumar, D., & Siringoringo, H. (2022). The adoption of digital financial inclusion in developing countries: A systematic literature review. *International Journal of Electronic Finance*, *11*(2), 117-142.

Ravikumar, T., Rajesh, R., Krishna, T. A., Haresh, R., & Arjun, B. S. (2022). Changing customer mindset in adopting digital financial services during the COVID-19 pandemic: Evidence from India. *Banks Bank Syst*, *17*, 58-71.

Shree, S., Pratap, B., Saroy, R., & Dhal, S. (2021). Digital payments and consumer experience in India: a survey based empirical study. *Journal of Banking and Financial Technology*, *5*, 1-20.

Shrestha, D., Wenan, T., Rajkarnikar, N., & Jeong, S. R. (2020). Consumers attitude towards Internet banking services in an underdeveloped country: A case of Pokhara, Nepal. *Journal of Internet Computing and Services*, *21*(5), 75-85.

Shrestha, P. K. (2020). Financial Inclusion in Nepal: Progress and Constraints. *Journal of Development Innovations, 4*(2), 1-23.

Shrivastava, S. (2017). Digital disruption is redefining the customer experience: The digital transformation approach of the communications service providers. *Telecom Business Review*, *10*(1), 41.

Skubis, I., & Akahome, J. E. (2022). Exploring transformational customer experience in digital banking: an exploratory study. *Organizacja i Zarządzanie: kwartalnik naukowy*.

Song, Q., Li, J., Wu, Y., & Yin, Z. (2020). Accessibility of financial services and household consumption in China: Evidence from microdata. *The North American Journal of Economics and Finance*, *53*, 101213.

Yu, L., Zhao, D., Xue, Z., & Gao, Y. (2020). Research on the use of digital finance and the adoption of green control techniques by family farms in China. *Technology in Society*, *62*, 101323.