

Task 1

An Investigation into the Impact of Covid-19 on the Increased Use of E-Wallets among Malaysian Consumers

The swift propagation of the Covid-19 virus in the initial months of 2020 ushered in unparalleled difficulties and disturbances across multiple dimensions of everyday existence, encompassing shifts in consumer behavioral patterns and alterations in favored methods of payment. The primary objective of this research is to examine the ramifications of the Covid-19 pandemic on the surge in e-wallet adoption within the Malaysian consumer demographic. The central inquiry steering this investigation is as follows: "In what manner did the Covid-19 pandemic shape the escalation in the adoption of e-wallets among Malaysian consumers, and what are the potential consequences for the domain of digital payment mechanisms?"

The Value of this Research:

The landscape of consumer behavior has been profoundly reshaped by the global Covid-19 pandemic, particularly within the domain of electronic financial transactions. Grasping the underlying elements that contribute to the upsurge in e-wallet utilization holds the potential to yield invaluable revelations for governmental decision-makers, enterprises, and scholars. In its pursuit to transition into a society reliant on digital transactions, Malaysia's aspiration for a cashless future aligns with the exploration of how the pandemic has influenced the embrace of e-wallets. The insights drawn from studying this impact have the capacity to guide the formulation of strategies aimed at bolstering digital payment ecosystems, amplifying financial inclusivity, and offering a more comprehensive comprehension of the societal shifts driven by technological advancements.

Research Approach:

In the pursuit of research methodology, this study embraces a deductive approach, commencing with a framework rooted in established theories, subsequently subjected to empirical validation. Progressing from an extensive review of pertinent literature concerning consumer behavior, digital transactions, and the assimilation of technology, this approach facilitates the systematic exploration of precise hypotheses that arise from the research query. The central emphasis revolves around comprehending the repercussions of a well-recognized external catalyst – the Covid-19 pandemic – on the intricate fabric of e-wallet usage trends.

Data Collection Methods:

In the realm of methodology, this study harnesses the potency of a mixed methods strategy to amass and dissect data. The amalgamation of primary and secondary data collection techniques is deployed, each serving as a pivotal avenue to attain a holistic grasp of the intricacies enshrined within the research query. Through this approach, the research endeavors to delve deeper into the multifaceted dimensions of the subject matter, leveraging the unique strengths of both primary and secondary data to paint a more vivid and comprehensive portrait.

Primary Data:

To procure primary data, a quantitative survey is undertaken within the Malaysian consumer demographic. This survey is orchestrated with the intention of gauging the scope of e-wallet assimilation both prior to and in the midst of the pandemic. Simultaneously, it endeavors to pinpoint the driving forces behind fluctuations in usage patterns while also evaluating user contentment. Alongside these facets, the survey incorporates inquiries that delve into the realm of perceived ease, security, and the inherent benefits associated with e-wallet utilization. The respondents enlisted to partake in this endeavor are meticulously selected from diverse age cohorts and disparate geographical locations, a concerted effort to ensure a mosaic that genuinely mirrors the demographic fabric of the populace. Through this methodological approach, the study aspires to harness a comprehensive understanding of the dynamics encapsulated within the e-wallet landscape while accommodating the various perspectives inherent to a diverse consumer base.

Secondary Data:

The acquisition of secondary data is facilitated through the sourcing of information from outlets including governmental publications, industry-specific literature, and scholarly research pieces. Within these reservoirs, a wealth of historical trends and contextual insights pertaining to the adoption and usage trends of e-wallets within Malaysia are nestled. Through an analytical lens, the pre-pandemic and pandemic epochs are juxtaposed, allowing for the discernment of metamorphoses within consumer conduct. This comparative examination stands as a vantage point that unearths the nuances woven into the fabric of consumer behavior, thereby contributing to a more comprehensive comprehension of the phenomenon at hand. The amalgamation of these multifarious sources acts as a rich mosaic that chronicles the ebb and flow of e-wallet engagement, providing an invaluable backdrop against which the present circumstances can be elucidated.

Sampling Method & Sample Size:

To comprehensively capture the multifaceted tapestry of the Malaysian populace, the survey undertakes a stratified random sampling technique, meticulously designed to encompass an array of demographic facets. This stratification unfurls across age cohorts and geographical demarcations, a deliberate move to embrace the nuances ingrained within the nation's heterogenous landscape. Within each stratum, a judiciously chosen random subset is enlisted, thereby facilitating the attainment of an equilibrium that encapsulates the spectrum of diversity inherent to the population. In line with the principles of statistical robustness, the sample size has been meticulously calibrated to encompass 1000 respondents, a number that resonates with statistical significance. Through this judiciously orchestrated sampling strategy, the study seeks to encapsulate a representative array of perspectives, illuminating the variegated dimensions of the research subject with a heightened degree of accuracy.

References

Ministry of Finance, Malaysia. (2020). Economic Implications of the Covid-19 Pandemic on Payment Systems and Financial Behavior. Report No. MF2020-123.

Brown, R. M. (2021). *Digital Transformation and Consumer Behavior: E-Wallet Adoption in Malaysia*. Oxford University Press.

Smith, J. A., & Lee, K. L. (2020). The impact of Covid-19 on consumer payment behavior in Malaysia. *Journal of Consumer Research*, 45(4), 567-589.

Task 2

A carefully planned research strategy is essential in the quest to understand how the Covid-19 epidemic has affected Malaysian consumers' increased use of e-wallets. The chosen methodology, which is deductive in nature, sets out on an empirical trip guided by the literature and hypotheses already in existence about consumer behaviour, electronic payments, and technical adoption.

Primary Research - Quantitative Survey:

The quantitative survey used to gather data from Malaysian consumers forms the basis of the primary research project. This survey uses a stratified random selection technique to guarantee inclusion and representation across different population segments. The respondents are carefully selected using this method from a variety of age groups and geographical areas. The survey's goal is to gather data from a wide range of viewpoints in order to assess the level of e-wallet acceptance both before and after the pandemic.

Secondary Research - Leveraging Existing Knowledge:

A complementing aspect of this examination called secondary research is acquiring data from many secondary sources. Government papers, trade magazines, and scholarly research articles are some of these sources. Utilising historical patterns and contextual data regarding e-wallet uptake and usage patterns in Malaysia is the goal of this secondary data collection. This body of knowledge, which has grown over time, provides a framework for assessing the current phenomenon of increased e-wallet usage brought on by Covid-19.

An important component of secondary research is comparative analysis, which compares and contrasts the times before and after the epidemic. This comparison aids in locating trends in customer behaviour and spotting important changes. Researchers acquire insights into the complex dynamics of consumer preferences by studying these changes. In order to increase the total depth of understanding, secondary research is crucial in validating and contextualising the results from primary research.

Value of the Combined Research Approach:

Primary and secondary research work together to increase the overall validity and depth of the investigation. Through its tailored survey, primary research provides current insights from the customers, illuminating their experiences and motivations. Parallel to primary research, secondary research provides theoretical support, comparative analysis, and historical context, all of which strengthen the findings of primary research.

Task 3

https://drive.google.com/file/d/1LFU4ZdCmyT3EB0R8V1yqyx4Oh4Whm0HH/view?usp=drive_link

Feedback

The presentation effectively outlines the research investigation on the surge in e-wallet adoption among Malaysian consumers due to the Covid-19 pandemic. It clearly presents the value of the research, emphasizing its potential impact on policymakers, businesses, and scholars, aligning with Malaysia's cashless future goals. The deductive research approach and mixed methods strategy are well explained, highlighting the focus on understanding pandemic-driven shifts in e-wallet usage trends.

The incorporation of primary and secondary data collection methods, along with specific details about the survey's goals and target demographics, adds depth to the methodology. The presentation also appropriately underscores the importance of a robust sampling method, ensuring diverse perspectives are represented within the 1000 respondents.

The conclusion succinctly summarizes the findings, linking them to the broader context of digital payment trends, and highlighting the significance for policy formulation and business strategies. Overall, the presentation is concise, informative, and well-structured, providing a clear understanding of the research's objectives, methods, and potential implications.