# Study on Influencing Factors of Nanning University Students' Willingness to Use Ant Credit Pay

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**ABSTRACT.** The purpose of the research is to find out the factors influencing students' willingness to use consumer finance products at Nanning University and the extent to which these factors influence. This paper takes the representative product of this field "Ant Credit Pay" as an example, based on extensive reading of domestic and international literature, combined with the characteristics of consumer finance products and Ant Credit Pay, it puts forward four factors affecting the user's willingness to use. This research integrated qualitative and quantitative research techniques, and to develop a valid and reliable questionnaire, as an instrument for quantitative research. The samples collected were 393. Using Taro Yamane's formula at a tolerance level of 0.05. The data were analyzed by using descriptive statistics of percentage, mean, and inferential statistics of Regression Analysis.

The research revealed that: Perceived usefulness has a positive effect on the willingness to use. perceived ease of use has no positive effect on the willingness to use. perceived risk has negative effect on the willingness to use. social influence has a positive effect on the willingness to use. These conclusions provide reasonable and feasible decision-making suggestions for online credit loan financial enterprises represented by Ant Credit Pay to promote the healthy development of China's Internet consumer finance business.

Keywords: Ant Credit Pay, Willingness to use, Influencing factors

## 1    Introduction

With the rapid development of the Internet, the major e-commerce platform consumer financial services are also born as a result, such as Alibaba's introduction of ants chanting, Jingdong's white strips, and Vipshop's launch of Vipshop flowers. The international market research organization Ipsos (Ipsos). 2020 August shows that China with 72.9 global consumer information index ranked first in the world, (Xu Weibing,X. 2020)[1] pointed out that China is the world's largest consumer market. Among them, Ant Chanting is a typical Internet con-

sumer finance platform with a large user base and many online and offline use scenarios, which is also the product studied in this paper.

With the development of economy, the emergence of student campus loans is a product of technological progress. Ant Chanting also makes students' uncontrolled early consumption lead to an economic crisis, so how to guide students to correctly use and use legal and compliant credit loan products is an urgent problem to solve when students have needs. This paper takes 20,000 college students enrolled in Nanning College as the research object, and takes Ant Chanting as the research carrier to investigate the user's willingness to use, and through the research results of the literature (Wang Yang,W. 2020)[2],(Liu, Yinle,L.2019) [3], (Huang,&Wang,H.W.2023) [4],and (YuTingting,Y.2019)[5]in order to the inadequacy of the research on college students' Internet consumer credit through Ant Chanting as well as the advantages, this paper will focus on analyzing from the perceived usefulness, Perceived Ease of Use, Perceived Risk and Social Influence four factors on the degree of influence on college students' willingness to use Ant Chanting. The research of this paper has certain theoretical and practical significance for understanding the influence of online consumer credit on college students' consumption behavior and improving their consumption concepts.

## 2      Research Objective (s)

To study the degree of influence of college students' willingness to use Ant Credit Pay under the four factors of perceived usefulness, perceived ease of use, perceived risk, and social influence.

## 3      Research Hypotheses

H1: Perceived usefulness is positively correlated with users' willingness to use.

H2: Perceived ease of use is positively correlated with users' willingness to use it.

H3: Perceived risk is negatively correlated with users' willingness to use.

H4: There is a positive correlation between social influence and users' willingness to use.

## 4      Scope of the Research

**Scope of Content**

The content of this study is a study on the willingness of college students at Nanning University to use Ant Credit Pay which contains the following variables:

**Independent Variable:**

**Perceived usefulness:** Nanning University students feel that Ant Credit Pay can meet their requirements and be useful to them.

**Perceived ease of use:** Students at Nanning University feel that Ant Credit Pay is easy to use and easier to use than other products and does not need to spend a lot of time learning to use.

**Perception of risk:** Nanning University students feel that the use of Ant Credit Pay will bring risks, such as property loss due to system reasons, leakage of personal information, financial losses caused by failure to repay on time, and reduced credit value.

**Social influence:** Nanning University students feel that many people around me use Ant Credit Pay, and I use it to better integrate into the environment, there are advertisements in society that promote and motivate me to use Ant Credit Pay.

**Dependent Variable:**

**Willingness to use Ant Credit Pay:** Nanning University students are more or less willing to use Ant Credit Pay, whether they are willing to continue to use it or recommend it to family and friends.

**Scope of Population**

This study is a study on the willingness of Nanning University students to use and analyze the influencing factors of their willingness to use. Therefore, the research subjects of this study are mainly Nanning University student users who are using Ant Credit Pay. Nanning University currently has 20,487 students, According to Slovin's Formula: $n=N/(1+Ne^2)$ the sample size was calculated to be 393.

**Scope of area:** The study subjects: Nanning University is located in Nanning, Guangxi, China.

**Scope of Time:** August 5, 2023 to August 30, 2023.

# 5    Research Methodology

This study takes college students in Nanning College as the research object to study the willingness to use Ant Credit Pay ment and explore the relationship between Perceived usefulness, perceived ease of use, perceived risk, social influence and the willingness to use.

**The population and the Sample**

**The Population:** According to the latest statistics of Nanning College in June 2023, the number of students currently enrolled is 20,487.

**The Sample:** According to Slovin's Formula: $n=N/(1+Ne^2)$ (Edwin H. Slovin, 1950)the sample size was calculated to be 393.

**Research Instruments**

This study is a combination of quantitative and qualitative research. Data was collected through questionnaires.

The questionnaire form was created through the following steps.

1. Data collection using data analysis from printed documents Books, articles, interviews from newspapers.

2. Determine the issues and scope of questions to be consistent with the objectives. and the benefits of research by structuring the questionnaire. as the following table1.

**Table 1.** Questionnaire structure of Study on Influencing Factors of Nanning University Students' Willingness to Use Ant Credit Pay

| Variable | Number of verses | Clause | Data | Measurement | cite |
|---|---|---|---|---|---|
| **Part 1** | | | | | |
| Basic information | (6) | 1-6 | | | |
| **Part 2** | | | | | |
| 1.perceived usefulness | (4) | 1-4 | Likert Scale | 5 opinion levels | Davis(1989) |
| 2.perceived ease of use | (4) | 5-8 | Likert Scale | 5 opinion levels | Davis(1989) |
| 3.perceived risk | (4) | 9-12 | Likert Scale | 5 opinion levels | Derbaix(1983) |
| | | | | | Bauer(1960 |
| 4.social influence | (4) | 13-16 | Likert Scale | 5 opinion levels | Cox(1967) Venkatesh(200) |
| | | | | | ZhengLiu(2020） |
| 5.willingness to use | （3） | 17-19 | Likert Scale | 5 opinion levels | Liu Yinle (2019) |
| **Total    25** | | | | | |

3. Check content validity by taking the completed questionnaire to experts for measurement and evaluation. A person with knowledge and expertise in the field of business research checking safety matches the content coverage and language accuracy and consistency with research objectives. List of content validators (listed in Appendix A.) The researcher used the IOC index (item objective congruence) with the following scoring characteristics:

+1 means that you are sure that the questions are consistent with the research objective. 0 means you are unsure whether the question is consistent with the research objective.

- 1 means that you are certain that the questions are inconsistent with the research objective.

The selection of question items uses criteria to judge content validity, which specifies that the calculated IOC index value must be greater than 0.6 (IOC>0.6) （Pukkaew, 2015). It is therefore considered that the question items are consistent with the message to be measured As shown in table 2.

**Table 2.** IOC content validity examiner (item objective congruence)

| Experts | Experts Qualification | Number (person) |
|---|---|---|
| Experts in the field of business administration | Academics or related agencies in business administration | 1 |
| Experts in statistics measure and evaluate | Independent academics or university professors with a reputation for statistics, measurement, and research methodology. | 1 |
| Experts in the field of willingness-to-buy research | Academic/Management in willingness-to-buy research | 1 |
| **Total** | | **3** |

4. The researcher brings a draft questionnaire that has been edited by a qualified person. presentation of advisors considers the completeness again and bring it to the trial (try-out) with a group of people who are like the sample you want to study 30 people, then bring it to the reliability value. (Cronbach's alpha coefficient).

5. The researcher brings the defects from the experiment to the final improvement. to be printed as a complete questionnaire used to collect data for research.

Scoring criteria

The questionnaire question characteristics is a 5-level estimation scale of Likert, with the meaning of the score and its implications as follows:

Score level 5 means highest level of agreement. Score level 4 means high level of agreement.

Score level 3 means medium level of agreement. Score level 2 implies a low level of agreement.

Score level 1 implies the lowest level of agreement.

The criteria for interpreting the mean scores of the observed variables are categorized into the following five levels. Average score4.50 – 5.00, highest level;3.50 – 4.49, high level;2.50 – 3.49, moderate level;1.50 – 2.49, low level;1.00 – 1.49, lowest level.

The reasons for setting such rules are as follows:

1. The calculated arithmetic mean can be any value in the range 1-5, such as 1.75, 4.50...., 5.00.

2. A score on a scale of 1-5 is a continuous value, which is represented by a straight line. and can be defined as a continuous range of scores, which is represented by a straight line, and can be defined as a continuous range of scores, with 1 unit between each cycle

3. Based on the actual data collected from the scores The minimum value is 1 and the maximum is 5, so use the criterion 1.00 – 1.50 instead of .50 – 1.50 and use the criterion 4.50 – 5.00 instead of 4.50– 5.50.

4. In the case where the calculated arithmetic mean (X ) has a value corresponding to the interval between the levels the opinions to be interpreted are at a higher level of opinion, for example, the arithmetic mean = 4.50 will mean that there is the highest level of opinion on that matter, etc.

Determining the quality of research tools

To get quality tools The researcher therefore brought a questionnaire that was created. Go test for validity and reliability. (reliability) as follows.

1. Determination of validity the researcher will check the content validity of each text to ensure that it meets the objectives of the study. by consulting with 3 subject matter specialists to examine the clarity of language, wording, and accuracy in the content Consistency of the questions in the questionnaire with the objectives (index of item objective congruency--IOC) with the following scoring criteria:

+ 1 when the expert or expert is sure that the question is consistent with the content. 0 When the expert or expert is not sure that the question is consistent with the content. - 1 when the expert or expert is sure that the question is inconsistent with the content.

follow formula

$$IOC = \frac{\sum R}{N}$$

IOC Instead, it indexes the consistency between queries. with research objectives ΣR Instead, The sum of the opinions of experts or experts.

N Instead, of the number of experts or experts.

Calculation of the consistency index between questionnaires. with research objectives Must have an Index of Conformity (IOC) value greater than 0.6. It can be concluded that the questionnaire The content accuracy is within acceptable criteria. can be used to collect further data.

2.Determination of reliability (reliability) by using the questionnaire that has been verified by the advisory committee. and experts with expertise have revised and tested (try out) with 30 test recipients of the questionnaire that have similar characteristics to the sample group to be studied before using it with the sample group. To analyze sentiment (reliability) using the Alpha coefficient method of (Cronbach, 1990) [8], generally, the Cronbach's a coefficient above 0.7 is acceptable. If the reliability coefficient is greater than 0.8(Kilic, 2016)[6],which indicates that the questionnaire is reliable and can be used in the study. From the data analysis results, the results are summarized in Table 3.

**Table 3.** Questionnaire Cronbach'α

| Variable Items | Sample size | N of Items | Cronbach'α |
|---|---|---|---|
| perceived usefulness | 30 | 4 | 0.811 |
| perceived ease of use | 30 | 4 | 0.916 |
| perceived risk | 30 | 4 | 0.880 |
| social influence | 30 | 4 | 0.813 |
| willingness to use | 30 | 3 | 0.878 |
| Total | 30 | 19 | 0.907 |

From Table 3 Questionnaire Cronbach'α, Cronbach's alpha for all coefficients is 0.910.The Cronbach's alpha of Perceived usefulness is 0.811.The Cronbach's alpha of perceived ease of use is 0.916.The Cronbach's alpha of Perceived risk is 0.880.The Cronbach's alpha of social influence is 0.813.The Cronbach's alpha of Ant Credit Pay Willingness to use is 0.878. the confidence values of all factors and the total factors of the questionnaire were over 0.8 Therefore, it can be concluded that Questionnaires can be used to collect real data. with confidence values that pass the acceptance criteria.

# 6    Result

This paper investigates the influence of factors on the use of Ant Chanting by college students in Nanning College (Perceived usefulness, Perceived ease of use, Perceived risk, Social influence) Based on the results of the rational analysis above, we can further verify whether the hypotheses of this paper, H1, H2, H3 and H4, are are valid, as shown in Table 4.

**Table 4.** Summary table of study hypothesis validation results

| number | research hypothesis | conclusion |
|--------|---------------------|------------|
| H1 | Perceived usefulness is positively correlated with users' willingness to use. | Accepted |
| H2 | Perceived ease of use is positively correlated with users' willingness to use it. | Rejected |
| H3 | Perceived risk is negatively correlated with users' willingness to use. | Accepted |
| H4 | There is a positive correlation between social influence and users' willingness to use. | Accepted |

data source: based on the rational analysis

# 7        Conclusion and Discussion

## 7.1        Conclusion

To study the degree of influence of college students' willingness to use Ant Credit Pay under the four factors of perceived usefulness, perceived ease of use, perceived risk, and social influence.

Perceived usefulness is positively correlated with users' willingness to use.

Perceived ease of use is positively correlated with users' willingness to use it.

Perceived risk is negatively correlated with users' willingness to use.

There is a positive correlation between social influence and users' willingness to use.

## 7.2        Discussion

**1.The research results found that Perceived usefulness has positive effect on the willingness to use.**

The results of the study show that there is a positive correlation between perceived usefulness and intention to use, which is consistent with the findings of the TAM model It is consistent with the findings of by Yang Ying who used a large-scale questionnaire survey and structural equation modeling to identify and analyze the mechanism of college students' collective behavioral intentions on the Internet. It is also consistent with scholars' (Liu Hongbo, 2016)[7] application of the TAM model to the study of factors influencing online financial users' intention to use, where the influence of perceived online financial usefulness exceeds that of perceived ease of use.

**2.The research results found that perceived ease of use has no positive effect on the willingness to use.**

There is not a strong connection between perceived ease of use and willingness to use, which suggests that student users of Anthem are more willing to take the time to learn about the functionality of the product, and do not have a high need for ease of repayment and loans, and that there are other similar products available. Perceived ease of use, reflects how easy a person finds it to use a particular system. a particular system. The view is shared by Wang Yang,in 2020 year. With this (Ho,Yik-yan,2022)[8] also confirms that perceived ease of use does not play a significant role in willingness to use.

**3.The research results found that perceived risk has negative effect on the willingness to use.**

The results of the study show that there is a negative correlation between perceived risk and willingness to use, which is analyzed by the fact that users will not choose to use if they perceive a risk of use that could lead to financial loss, leakage of personal information, or impact on their personal reputation. Harvard University's by Bauer, in1960 year who argued that the uncertainty of the outcome is implicit in the consumer's purchase decision, which is the original concept of perceived risk. (Ying Kei Tse, Tse, Y. K., Chung, S. H., & Pawar, K. S,2018) [9]confirms the importance of research related to perceived risk and decision making in the context of supply chain management.

**4.The research results found that social influence has positive effect on the willingness to use.**

The results of the study show that there is a positive correlation between social influence and willingness to use, users are influenced by the people around them, using ants makes it easier to live in the community, and are also positively influenced by advertisements and publicity. (Sylvain Fleury, Agnes, A., Cados, L., Denis-Lutard, Q., Duchêne, C., Rigaud, N., & Richir, S, 2020)[10] This study confirms that social influence can also influence the choice of ideas in subsequent stages.

When participants were unsure of what idea to choose, they tended to rely on the choices of others, i.e., their partner's choices.(Zheng Liu,Z,2020)[11]In found that the college student population was significantly influenced by external advertising and marketing as well as social networks, and that all of these external environments had a positive impact on their behavior in using consumer financial instruments confirming that social influence has a positive impact on willingness to use.

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