

# The Impact of E-wallet Convenience on Excessive Spending, a Quantitative Analysis of Consumer Behaviour Among College Students of Misamis University

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## Abstract:

The rise of e-wallets as a digital payment solution has revolutionized consumer behaviour, especially among the tech-savvy college demographic. This study examines the relationship between e-wallet convenience—defined by ease of use, transaction speed, and accessibility—and excessive spending behaviours among college students at Misamis University. Using a quantitative approach, the findings reveal a significant positive correlation between the seamlessness of e-wallet transactions and impulsive purchasing tendencies. Despite the financial independence facilitated by e-wallets, their immediacy and efficiency often encourage unplanned expenditures, weakening perceived financial control. The study highlights the critical need for financial literacy programs to address these challenges, equipping students with the tools to navigate the digital payment landscape responsibly. This research provides valuable insights for educators, policymakers, and financial institutions, underscoring the importance of balancing digital convenience with sustainable spending practices to foster long-term financial well-being.

**Keywords — E-wallet convenience, Excessive Spending, Impulsive Purchasing, Digital payment solutions, College Students, Financial literacy, Ease of use, Sustainable spending practices.**

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## I. INTRODUCTION

Digital payment solutions, particularly e-wallets, have reshaped how consumers handle transactions worldwide. E-wallets have become increasingly popular among various demographics by enabling users to store money digitally and make quick payments using mobile devices. This tendency is especially felt by younger generations, who depend on technology more and more every day. E-wallets are a popular option due to their speed, ease of use, and convenience, as digital interactions increase in frequency (Narendrar, 2023; Emanuella, 2023; Ming & Jais, 2022). E-wallets increase efficiency

and change customer purchasing habits as they become more commonplace. Thus, it is essential to comprehend their consequences.

Among college students, e-wallets are particularly popular. This group's high smartphone usage and increased access to digital payment options make e-wallets a preferred choice for managing finances on the go (Das & Barman, 2019; "Factors Influencing the Use of E-wallet as a Payment Method among Malaysian Young Adults," 2020; Yang, et al., 2021). Promotional offers and discounts tied to e-wallets further encourage their

use among students seeking budget-friendly ways to manage expenses (Aji & Adawiyah, 2021; "Factors Influencing the Use of E-wallet as a Payment Method among Malaysian Young Adults," 2020). Because of their ease and ability to encourage impulsive spending, e-wallets have become essential to students' financial management.

E-wallet convenience has a significant impact on consumer buying patterns. Research consistently finds that the ease of digital transactions can encourage impulsive purchasing, as users may not feel the immediate impact of spending (Lee et al., 2022; Sanny, 2023; Kang, 2019). This trend is particularly relevant to college students, who are more susceptible to impulse buying, especially when digital payments provide immediate gratification. Studies show a strong link between convenient payment methods and increased spending, suggesting that the features that make e-wallets appealing may also contribute to financial challenges (Wardoyo et al., 2021; Edeh et al., 2021).

Excessive spending is a significant concern for college students, who often face tight budgets. This issue may be made worse by the availability of e-wallets, which enable students to easily make purchases without physically handling currency (Ling, 2023; Effendy et al., 2021). This brings up significant issues regarding the impact of e-wallet ease on financial decision-making, especially for students who might already have trouble managing their finances. Understanding this relationship is essential for creating financial literacy programs promoting responsible student spending (Tian et al., 2023; "The Determinants of Student's Intention to Use Digital Wallet," 2023).

Despite the growing research on e-wallets and spending habits, more information still needs to be provided on how e-wallets influence spending among college students in the Philippines. Most studies focus on broader demographics or other cultural contexts, leaving a gap in understanding how these dynamics affect Filipino college students (Kınış & Tanova, 2022; Daragmeh et al., 2021). This study explores the connection between college students' excessive spending and the convenience of e-wallets in order to close this knowledge gap and

provide new insights into consumer behaviour research.

Apart from its academic importance, this study has practical ramifications for financial literacy programs aimed at university students. By clarifying the relationship between e-wallet use and spending behaviours, this research can support the creation of educational programs that help students make informed financial choices. Understanding these behaviours is essential for developing a financially responsible generation equipped to navigate digital payment systems' complexities without excessive spending (Phuong et al., 2020; Chauhan & Shingari, 2017).

### ***Theoretical Framework***

This study was anchored on three theories, namely: The Theory of Planned Behavior by Ajzen (1991), The Impulse Buying Theory by Stern (1962), and Technology Acceptance Model (TAM) by Davis (1989).

The Theory of Planned Behavior (TPB) explains that an individual's behavior is influenced by their intentions, which are shaped by attitudes, subjective norms, and perceived behavioral control (Ajzen, 1991). This theory is widely used to understand financial behaviors, particularly when external stimuli like convenience and digital tools are involved. In the context of e-wallet use, the ease and speed of digital transactions influence attitudes toward spending, potentially encouraging impulsive purchases and excessive consumption. TPB emphasizes how attitudes and perceived control over digital spending shape college students' purchasing decisions, often aligning with their impulsive behavior patterns (Arafat et al., 2021; Bhat & Sharma, 2020).

The convenience of e-wallets facilitates financial decision-making, enabling quick and efficient transactions that may reduce the psychological friction of spending. Sanny et al. (2021) assert that digital payment systems' seamless nature simplifies consumer decision-making but can also lead to overspending, particularly among users with limited

financial discipline. Similarly, Ling (2023) highlights that the reduced need for physical cash in e-wallet transactions alters the perceived value of money, leading individuals to underestimate their expenses. These findings emphasize that technological ease influences decision-making processes, promoting behaviors like impulsive and excessive spending among students, who are more susceptible to immediate gratification through digital transactions (Chen et al., 2020; Wardoyo et al., 2021).

Previous studies on impulsive buying behaviors and digital convenience suggest a critical link between technology acceptance and spending habits. Chang et al. (2021) and Yang et al. (2022) noted that the adoption of e-wallets is often driven by promotional incentives and their user-friendly nature, which foster habitual spending. This convenience creates a psychological detachment from the act of spending, making users less cautious with their finances. As observed by Edeh et al. (2021) and Effendy et al. (2021), e-wallet systems' speed and accessibility alter traditional financial behaviors, especially for students managing limited budgets. These dynamic underscores the role of digital payment tools in shaping consumption patterns and highlights the importance of financial awareness programs for students.

The Impulse Buying Theory by Stern (1962) explains that consumer purchasing behavior is often driven by spontaneous decisions rather than premeditated plans. This theory highlights the emotional and situational triggers that lead to unplanned purchases, which are significantly influenced by external factors like convenience, marketing, and accessibility. In the context of e-wallet use, the ease and immediacy of digital payments amplify impulsive buying tendencies by reducing the mental effort required to complete transactions. Impulse Buying Theory underscores how e-wallet features, such as speed and accessibility, create an environment conducive to impulsive spending, particularly among young consumers with high exposure to technology (Sanny et al., 2021; Ling, 2023).

The convenience of e-wallets facilitates impulsive financial decisions, allowing users to complete transactions quickly without the cognitive barriers associated with traditional payment methods. Sanny et al. (2021) assert that e-wallets' instant transaction capabilities remove the delay between desire and purchase, encouraging spontaneous spending. Similarly, Ling (2023) highlights that the absence of physical cash in e-wallet transactions diminishes the psychological impact of spending, leading users to underestimate their expenses. These findings demonstrate how the immediacy of digital payments fosters impulsive buying behaviors, especially among college students who are more prone to acting on emotional triggers (Chen et al., 2020; Wardoyo et al., 2021).

Previous studies on impulse buying and digital payment systems reveal a strong connection between technological convenience and spending habits. Chang et al. (2021) and Yang et al. (2022) found that e-wallet adoption is often driven by promotional offers and discounts, which serve as external stimuli triggering unplanned purchases. This behavioral response aligns with Impulse Buying Theory, as users are drawn to promotional incentives and the seamless process of digital transactions. Furthermore, Edeh et al. (2021) and Effendy et al. (2021) observed that the accessibility of e-wallet systems reduces the perceived cost of spending, making it easier for students to indulge in frequent, low-value transactions. These studies underscore the importance of understanding impulsive behaviors in the digital payment landscape to promote financial awareness and responsible spending among users.

The Technology Acceptance Model (TAM) by Davis (1989) explains that the adoption and use of technology are primarily influenced by two key factors: perceived usefulness and perceived ease of use. Perceived usefulness refers to the extent to which an individual believes that using a particular technology will enhance their performance, while perceived ease of use pertains to the effort required to use the technology. In the context of e-wallets, these factors play a crucial role in encouraging adoption among users, particularly college students

who prioritize convenience and efficiency in managing their finances. TAM provides a framework for understanding how these perceptions drive e-wallet adoption and shape spending behaviors, especially in a digital-first generation (Chang et al., 2021; Yang et al., 2022).

The perceived ease of use of e-wallets simplifies financial decision-making and enhances the user experience by enabling seamless and quick transactions. Chang et al. (2021) assert that the user-friendly interface and straightforward functionality of e-wallet platforms reduce barriers to entry, making them highly accessible even to individuals with limited technological expertise. Similarly, Yang et al. (2022) emphasize that the simplicity of e-wallet systems fosters habitual use, which, over time, can lead to increased spending patterns. These findings demonstrate how the ease of use inherent in e-wallets contributes to their widespread adoption and influences consumption behaviors, particularly among young adults who seek practical and efficient payment methods (Edeh et al., 2021; Effendy et al., 2021).

Previous studies on e-wallet adoption and spending habits further highlight the role of promotional incentives and perceived usefulness in reinforcing digital payment behaviors. Sanny et al. (2021) and Ling (2023) observed that users perceive e-wallets as valuable tools for managing expenses, especially when combined with cashback offers and discounts that enhance their financial utility. This aligns with TAM's principle of perceived usefulness, as users are drawn to e-wallets for their ability to streamline transactions and maximize savings. Additionally, Wardoyo et al. (2021) found that the accessibility and efficiency of e-wallet systems encourage frequent usage, creating a pattern of spending that reflects both ease of use and perceived utility. These insights underscore the importance of understanding TAM in analyzing how digital tools like e-wallets influence consumer behaviors and financial practices.

Thus, the theories helped to supplement in providing a comprehensive understanding of how e-wallet convenience influences spending behaviors

among college students. Moreover, they offer significant insights into the psychological, behavioral, and technological factors that drive impulsive and excessive spending in the digital payment landscape. These theories will shed light on the importance of promoting financial literacy and responsible spending practices, offering empirical evidence to guide the development of educational programs and strategies for sustainable financial management among students.

### ***Conceptual Framework***

The convenience of e-wallets plays a pivotal role in shaping the financial behaviors of college students, emphasizing accessibility, efficiency, and seamless transaction capabilities. The features and design of e-wallet platforms significantly influence spending patterns, as these digital tools reduce the psychological barriers associated with traditional payment methods. E-wallets, characterized by their immediacy and user-friendly interfaces, contribute to increased financial independence while simultaneously encouraging impulsive spending due to their ease of use and accessibility.

Moreover, the integration of technological tools like e-wallets into everyday financial activities highlights the importance of understanding their behavioral and psychological impacts. Features such as promotional offers, instant gratification, and the ability to manage finances on the go play critical roles in fostering habitual spending. The convenience and efficiency provided by e-wallets not only support students in meeting their immediate financial needs but also contribute to the potential for excessive spending, necessitating financial literacy programs to promote sustainable spending habits.

Consumer motivations, driven by various factors including convenience, impulsivity, ease of use, and perceived value, are essential for understanding the broader implications of e-wallet adoption. Positive attitudes toward digital payment systems and the influence of external stimuli like discounts and rewards contribute to impulsive spending tendencies, particularly among younger

demographics. These behavioral drivers emphasize the importance of equipping students with the skills and knowledge to manage their finances responsibly in the digital age.

The connection between e-wallet convenience, spending behaviors, and financial literacy is paramount. Sustainable financial practices, encompassing responsible spending and budgeting, require a balanced approach that considers both the benefits and risks of digital payment systems. Understanding and fostering these interrelationships can lead to improved financial well-being among students and contribute to long-term economic stability and development.

### ***Statement of the Problem***

This study investigated the impact of e-wallet convenience on excessive spending among college students of Misamis University. Mainly, this sought to answer the following research questions:

1. What is the level of e-wallet convenience perceived by college students in terms of:
  - a. ease of use,
  - b. transaction speed, and
  - c. accessibility?
2. What is the level of excessive spending among college students in terms of:
  - a. impulsive purchases,
  - b. frequency of transactions, and
  - c. perceived financial control?
3. Is there a significant relationship between the level of e-wallet convenience and the level of excessive spending among college students?

## **II. MATERIALS AND METHODS**

### ***Sampling Method and Respondents***

A random selection method will be used to pick survey respondents. By ensuring that every

student at Misamis University has an equal chance of being included in the sample, this method lowers selection bias and enhances the generalizability of the results (Long & Cai, 2022). The target population for this study consists of college students enrolled at Misamis University, and the sample size will be determined based on Roscoe's rule of thumb, which suggests a minimum sample size of 200 respondents to achieve statistical significance (Vries et al., 2014).

### ***Research Setting***

The questionnaire will be distributed exclusively online via Google Forms, utilizing social media channels like Facebook, Instagram, and Messenger, which students at Misamis University widely use. In order to increase response rates and reach a varied demographic of students, the study intends to make the survey easily accessible to participants by posting it on these well-known platforms (Cairnduff et al., 2016). This distribution method is expected to yield participation rates comparable to similar studies, which have reported online survey participation rates of 30% to 50% (Singh, 2023).

### ***Research Instrument***

The main instrument for gathering data for this study is an online survey created with Google Forms. To gather information on respondents' purchasing patterns and e-wallet usage, the poll is divided into many sections. Sections cover impulsive spending behaviours, perceived utility, simplicity of use, and demographic information. Previous studies have shown these areas to influence consumer behaviour, providing a comprehensive view of factors related to e-wallet convenience and excessive spending (Yunitaningtyas et al., 2020). Likert-scale questions allow respondents to express their level of agreement with various statements, enabling a nuanced analysis of their attitudes and behaviours (Amadu et al., 2018).

The Google Forms link will be shared via social media sites like Facebook, Instagram, and Twitter

and will be famous among college students. The data-gathering procedure will take place over a specific time frame. This strategy aims to increase engagement and collect answers from various respondents in several academic domains (Hao et al., 2020). A pilot test with a small group of students will be conducted before full distribution to ensure the questions' clarity, relevance, and reliability.

### ***Data Collection Procedure***

Using a standardized survey distributed through several media, this project will efficiently collect data from college students. To enhance the variety of participants from a range of academic subjects, the survey link will be shared on several social media sites that students often utilize. To promote honest responses, participants will get explicit assurances of anonymity and confidentiality in addition to a thorough explanation of the study's goals, ethical guidelines, and voluntary participation.

To enhance engagement and maximize the response rate, the survey will be accessible for two weeks, during which periodic reminders will be issued. Before broad distribution, a pilot test involving a small group of students will evaluate the survey's clarity, relevance, and reliability, ensuring it effectively gathers the intended data. At the close of the data collection period, all responses will be securely exported for detailed analysis.

### ***Data Analysis***

Mean and Standard Deviation were used to measure the level of e-wallet convenience in terms of ease of use, transaction speed, and accessibility, as well as the level of excessive spending in terms of impulsive purchases, frequency of transactions, and perceived financial control. Pearson Product-Moment Correlation Coefficient was used to identify the extent of the relationship between e-wallet convenience and excessive spending among college students.

## **III. RESULTS AND DISCUSSIONS**

### ***Level of E-Wallet Convenience Perceived by College Students***

Table 1 presents the level of e-wallet convenience perceived by college students. The overall result indicates that students perceive a very high level of e-wallet convenience ( $M=3.53$ ;  $SD=0.35$ ). The study further revealed the very high level of perceived ease of use ( $M=3.58$ ;  $SD=0.39$ ) and transaction speed ( $M=3.49$ ;  $SD=0.38$ ). This suggests that e-wallets are highly convenient for college students, providing seamless and efficient transaction experiences.

The findings revealed that college students perceive e-wallets as exceptionally convenient tools for managing their financial transactions. This perception is driven by key attributes such as ease of use, speed, and accessibility, which enable students to navigate day-to-day financial activities efficiently. The seamless nature of e-wallets reduces the time and effort required to complete transactions, allowing students to adapt quickly to digital payment systems. These attributes make e-wallets highly appealing to college students, facilitating their reliance on technology for financial convenience and enhancing overall satisfaction with digital payment tools.

Additionally, the convenience provided by e-wallets emphasizes their potential to promote efficient financial management and flexibility. The accessibility of e-wallets fosters a sense of control over financial transactions, enabling students to handle their expenses effectively. This convenience encourages the adoption of e-wallets as a primary method of payment, supporting financial independence and enabling quick decision-making when managing day-to-day purchases. However, the ease of transactions may also lead to impulsive spending behaviours, highlighting the importance of financial awareness to ensure responsible usage.

The findings of the study were supported by pieces of literature emphasizing the significance of e-wallet convenience in influencing consumer

spending behaviours (Sanny et al., 2021; Ling, 2023). While ease of use highlights the user’s ability to navigate and utilize e-wallet platforms effortlessly, attributes like transaction speed and accessibility ensure that users can make quick financial decisions and complete purchases seamlessly (Chang et al., 2021; Yang et al., 2022). These factors collectively reduce the perceived effort of spending, encouraging frequent and spontaneous usage among college students, aligning with impulsive spending tendencies (Chen et al., 2020; Wardoyo et al., 2021).

The connection between digital payment convenience and spending behaviours asserts that technological simplicity and immediacy can influence purchasing decisions, particularly among younger consumers who value convenience (Effendy et al., 2021; Edeh et al., 2021). Moreover, Sanny et al. (2021) assert that e-wallet users experience a psychological detachment from the value of money due to the non-physical nature of digital transactions, further fostering impulsive purchases. This finding is reinforced by Ling (2023), who highlights that the immediacy of e-wallet transactions reduces the cognitive barriers to spending, leading to underestimated expenses and financial risks.

The importance of e-wallet convenience highlights its impact on the financial habits of students by promoting accessibility and fostering habitual use. These findings demonstrate that students' reliance on e-wallets for financial transactions is driven by their efficiency and practicality, which aligns with behavioural theories like the Technology Acceptance Model (TAM) and Impulse Buying Theory. The TAM explains that perceived ease of use and usefulness encourage frequent adoption of digital payment tools, while the Impulse Buying Theory underscores how emotional triggers and external stimuli, such as promotional offers, lead to unplanned spending (Chang et al., 2021; Sanny et al., 2021).

In this vein, developing financial awareness and self-regulation skills among college students becomes imperative to counteract the risks

associated with excessive spending. As e-wallets encourage convenience-driven behaviours, fostering financial literacy programs that emphasize budgeting, responsible spending, and awareness of impulsive triggers is essential (Chen et al., 2020; Wardoyo et al., 2021). Moreover, promoting financial discipline can improve students’ ability to manage their finances effectively while still benefiting from the convenience offered by e-wallet technologies.

One theory that supports these findings is the Impulse Buying Theory by Stern (1962). Accordingly, external factors such as convenience, ease of access, and emotional triggers contribute to impulsive spending behaviours, making e-wallets a significant driver of unplanned purchases. The seamless nature of digital transactions reduces cognitive barriers, encouraging students to spend without thoroughly considering the financial consequences. This theory highlights how e-wallet features, like transaction speed and promotional offers, amplify impulsive tendencies, particularly among college students managing their finances.

Table 1: Level of E-Wallet Convenience Perceived by College Students

Constructs	M	SD	Interpretation
Ease of Use	3.58	0.39	Very High
Transaction Speed	3.49	0.38	Very High
Accessibility	3.53	0.35	Very High
Overall	3.53	0.35	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49(Low); 1.0-1.74 (Very Low)

Thus, it is imperative that college students develop a strong foundation of financial awareness and self-discipline to counter the risks associated with e-wallet convenience. By fostering budgeting skills, responsible spending habits, and understanding the psychological triggers behind impulsive purchases, students will be better equipped to manage their financial decisions effectively while still leveraging the benefits of e-wallet technologies.

**Level of Excessive Spending Among College Students****Table 2:** Level of Excessive Spending Among College Students

Constructs	M	SD	Interpretation
Impulsive Purchases	3.85	0.43	Very High
Frequency of Transactions	3.29	0.48	Very High
Perceived Financial Control	3.26	0.51	Very High
Overall	3.47	0.5	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Table 2 presents the level of excessive spending among college students. The overall result indicates that students exhibit a moderate level of excessive spending ( $M=3.47$ ;  $SD=0.50$ ). The study further revealed a high level of impulsive purchases ( $M=3.85$ ;  $SD=0.43$ ), while the frequency of transactions ( $M=3.29$ ;  $SD=0.48$ ) and perceived financial control ( $M=3.26$ ;  $SD=0.51$ ) were both rated at moderate levels. This suggests that while students frequently engage in digital spending behaviours, they retain a moderate level of control over their finances.

The findings revealed that impulsive purchases play a significant role in excessive spending among college students. This behaviour is driven by the ease of e-wallet transactions, promotional incentives, and the seamless experience of digital payments. These attributes encourage spontaneous purchases, which students may not initially plan for, leading to increased financial outflows. The frequent use of e-wallets for small, unplanned transactions reinforces impulsive spending tendencies, particularly among younger consumers seeking immediate gratification.

Additionally, the moderate levels of financial control and transaction frequency emphasize the dual nature of e-wallet usage. While students benefit from the convenience and efficiency of digital payments, the absence of physical cash may weaken their ability to gauge the impact of their purchases. This finding aligns with studies suggesting that digital payments alter the perceived value of money, leading individuals to underestimate their expenses (Sanny et al., 2021; Ling, 2023).

The findings of the study were supported by pieces of literature emphasizing the link between digital payment convenience and impulsive spending behaviours. Chen et al. (2020) and Wardoyo et al. (2021) assert that e-wallets simplify transactions, enabling quick decisions without significant deliberation. Sanny et al. (2021) further highlights that the detachment from physical cash fosters psychological comfort in spending, encouraging frequent impulsive purchases. This aligns with Ling (2023), who found that the speed of digital payments reduces cognitive barriers, leading to overlooked financial consequences.

The connection between impulsive behaviours and e-wallet convenience is strongly supported by the Impulse Buying Theory. This theory emphasizes that external stimuli, such as ease of access and emotional triggers, play a critical role in unplanned spending (Stern, 1962). Promotions and discounts further amplify these tendencies, encouraging students to make unplanned purchases driven by immediate rewards. This behaviour reflects the psychological influences of digital payments on financial decision-making (Chang et al., 2021; Yang et al., 2022).

Thus, it is imperative that college students develop financial awareness and self-discipline to mitigate the risks associated with excessive spending. By fostering budgeting skills, responsible spending habits, and promoting awareness of impulsive triggers, students will be better equipped to manage their finances effectively. Financial literacy programs aimed at addressing these concerns can provide the necessary tools for students to balance the benefits of e-wallet convenience with responsible financial behaviour.



***Significant Relationship Between E-Wallet Convenience and the Level of Excessive Spending Among College Students***

Table 3 shows a significant connection between the level of e-wallet convenience and the level of excessive spending among college students. The strong positive correlation coefficient of .621 and the p-value of .000 denote statistical significance. The correlation's statistical significance supports the validity and reliability of the observed relationship. The likelihood of obtaining such a strong correlation coefficient by chance is incredibly low, with a p-value of .000. This result asserts a link between higher perceived e-wallet convenience and an increase in excessive spending among students.

The study's findings revealed that increased e-wallet convenience, characterized by ease of use, transaction speed, and accessibility, is associated with higher levels of impulsive purchases and frequent transactions. Students who perceive e-wallets as highly convenient are more likely to engage in spontaneous spending, driven by the seamless nature of digital transactions and reduced psychological barriers to purchasing. This supports the notion that technological convenience can amplify impulsive behaviours and reduce financial control among users (Sanny et al., 2021; Ling, 2023).

Relatively, a strong positive correlation implies that as the convenience of e-wallets increases, the likelihood of impulsive and excessive spending also rises. This aligns with findings by Chen et al. (2020) and Wardoyo et al. (2021), who emphasized the role of digital payment systems in encouraging frequent, unplanned purchases. These studies highlight that the ease of transactions provided by e-wallets fosters a sense of detachment from the value of money, making users more susceptible to overspending.

It is crucial to note that while the results indicate a significant positive correlation between e-wallet convenience and excessive spending, they do not establish a causal relationship. Other factors, such as promotional offers, peer influence, and financial

literacy, may also contribute to spending behaviours among college students (Yang et al., 2022; Effendy et al., 2021). Future research could investigate these underlying mechanisms to explore the causative factors driving excessive spending behaviours in digital payment contexts.

Relatively, studies by Ling (2023) and Sanny et al. (2021) consistently found evidence of a positive correlation between technological ease and impulsive spending habits. They emphasized that the attributes of e-wallets, such as accessibility and transaction speed, significantly influence financial behaviours by encouraging quick decision-making and reducing the perceived effort of purchases. Furthermore, Chang et al. (2021) and Yang et al. (2022) highlighted the role of e-wallet promotions and incentives in amplifying impulsive spending tendencies, reinforcing the importance of financial discipline and awareness among users.

Moreover, Sanny et al. (2021) asserted that there is a significant link between the convenience of digital payment systems and impulsive spending behaviours. They stated that the seamless and immediate nature of e-wallet transactions promotes spontaneous purchasing, as users experience reduced friction during the decision-making process. Similarly, Chen et al. (2020) compiled empirical research on how digital payment accessibility influences financial habits. Their findings consistently revealed that the speed and ease of transactions encouraged frequent and impulsive spending, particularly among younger consumers managing their finances.

Furthermore, Ling (2023) emphasized the significance of e-wallet features such as speed, accessibility, and promotional offers in fostering impulsive buying behaviours. These attributes align with consumer tendencies to act on external stimuli, bypassing rational financial deliberation. To achieve responsible financial management in an increasingly digital world, understanding the psychological impact of e-wallet usage on purchasing habits is critical (Wardoyo et al., 2021; Yang et al., 2022). In particular, accessibility and speed amplify impulsive tendencies, underscoring

the need for strategies to mitigate their impact on financial control.

Theoretically, the findings highlight the critical role of e-wallet convenience in influencing excessive spending habits among college students. The strong positive correlation observed suggests that as the perceived convenience of e-wallets increases, there is a higher likelihood of impulsive purchases and reduced financial control. Students who frequently rely on e-wallets exhibit spending patterns shaped by emotional triggers, instant gratification, and reduced cognitive awareness of expenses (Chang et al., 2021; Edeh et al., 2021). These findings emphasize the importance of balancing the benefits of digital payment systems with responsible usage to avoid financial strain.

The significance level of the relationship's correlation coefficient strengthens the validity of the observed connection. The low probability of obtaining such a strong correlation by chance indicates that the relationship between e-wallet convenience and excessive spending is likely real and not due to random variation (Sanny et al., 2021). However, it is crucial to note that while the findings demonstrate a significant positive correlation, other factors, such as promotional strategies, peer influence, and individual financial literacy, may also contribute to excessive spending behaviours (Ling, 2023; Wardoyo et al., 2021).

One theory that supports the study's findings is the Impulse Buying Theory by Stern (1962). In the context of e-wallet convenience and excessive spending, this theory provides valuable insights into how external stimuli, such as convenience, ease of access, and emotional triggers, lead to unplanned purchases. The Impulse Buying Theory emphasizes that environmental factors, like promotional offers and transaction speed, significantly influence consumer behaviour by bypassing rational decision-making processes. Students who perceive e-wallets as convenient tools are more susceptible to impulsive spending, as the seamless experience reduces cognitive resistance to purchases. This

results in heightened spending frequencies and diminished financial control.

E-wallet convenience enables students to make quick decisions, access financial resources effortlessly, and respond to external triggers such as discounts and rewards. While this enhances financial flexibility, it also fosters impulsive tendencies that may jeopardize their long-term financial health. Understanding these behaviours is essential for developing targeted financial literacy programs that promote responsible spending, budgeting skills, and awareness of psychological triggers driving impulsive purchases. These efforts can help students maximize the benefits of e-wallets while maintaining financial discipline and sustainability.

Table 3: Significant Relationship between

Constructs	M	SD	Interpretation
Impulsive Purchases	3.85	0.43	Very High
Frequency of Transactions	3.29	0.48	Very High
Perceived Financial Control	3.26	0.51	Very High
Overall	3.47	0.5	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

These findings have significant implications for college students, educational institutions, and policymakers promoting financial literacy and responsible financial behaviour. College students must recognize the impact of e-wallet convenience on their spending habits and develop self-discipline to ensure responsible usage of digital payment systems.

By fostering financial awareness and budgeting skills, students can better manage their expenses, avoid impulsive purchases, and maintain financial control. Educational institutions can play a pivotal role by integrating financial literacy programs into their curricula, equipping students with the knowledge and tools needed to navigate the challenges posed by e-wallet usage.

Policymakers and financial organizations can encourage the development of initiatives that

promote responsible financial practices among young consumers. These initiatives may include workshops, awareness campaigns, and resources that educate students about the psychological and behavioural effects of digital transactions. Furthermore, financial institutions can enhance e-wallet platforms by integrating features like spending limits, notifications, and budgeting tools to help users maintain better control over their finances.

By implementing these measures, students can harness the benefits of e-wallet convenience without compromising their financial well-being, ensuring a more sustainable and responsible approach to digital financial management.

#### **IV. CONCLUSIONS**

This study highlights the profound impact of e-wallet convenience on spending behaviors among college students at Misamis University. The findings demonstrate that the ease of use, transaction speed, and accessibility of e-wallets significantly contribute to impulsive purchasing tendencies and frequent transactions. While these digital payment solutions enhance financial independence and provide seamless transaction experiences, they also diminish financial control by fostering impulsive spending habits.

The strong positive correlation between e-wallet convenience and excessive spending underscores the dual nature of these technologies: they empower students with efficiency and flexibility yet pose financial risks due to their immediacy and psychological detachment from monetary value. These behaviors are amplified by external factors such as promotional incentives and the absence of physical cash handling, which encourage unplanned expenditures.

To address these challenges, financial literacy programs tailored for young consumers must be prioritized. Such initiatives should focus on fostering budgeting skills, raising awareness of impulsive spending triggers, and promoting responsible e-wallet usage. By equipping students with the knowledge and tools to navigate digital

payment systems responsibly, stakeholders can help ensure a balance between leveraging the benefits of e-wallet convenience and maintaining sustainable financial practices.

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