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REVIEW ARTICLE

FACTORS INFLUENCING ONLINE MOBILE LENDING ADOPTION BY SMES IN CAMEROON: A QUANTITATIVE STUDY

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ABSTRACT

The study looks at what influences the uptake of online mobile lending and how financial laws in Cameroon affect SMEs in a moderating method. Utilizing TAM factors (Technological Infrastructure Awareness, Trust, Perceived Risk, Usefulness, and Behavioural Intention). The study explores the ways in which financial rules affect SMEs' adoption of mobile money through the financial liberalization theories as well as the moderating impact of financial regulations on the SME's intention to adopt mobile money in Cameroon. Using a questionnaire and Smart PLS version 3.3.7 for analysis, the study uses a mixed-method analysis with a sample size of 384 participants. According to the findings, financial management procedures may be improved via mobile money services and technology advancements. In addition to offering useful insights into the advantages of mobile financing for SMEs and economic growth, the research advances the theoretical understanding of financial inclusion and literacy. The research contributes theoretically by providing theoretical improvements to advance financial inclusion and financial literacy Recommendations cover consumer security and privacy, licensing, permission, and service execution.

KEYWORDS

Intention to Adopt Online Mobile Loans, Financial Technology, Financial Regulation, Technology Adoption, Mobile Money.

1. INTRODUCTION


Financial inclusion is crucial for economic development and poverty reduction, especially in countries like Cameroon where a significant portion of the population relies on informal financial sources. SMEs, which are vital for economic growth, face challenges in accessing formal credit, hindering their operations and growth potential. The study aims to investigate these issues by examining the factors influencing SMEs' adoption of online mobile lending and how financial regulations moderate this relationship.

Access to financial services is crucial for individuals and businesses alike. It enables effective financial transfers, helps vulnerable populations rise out of poverty, and allows households to manage income shocks. Financial inclusion, therefore, is key to poverty alleviation and economic growth. In Cameroon, the majority of micro, small, and medium-sized enterprises (MSMEs) face challenges, with access to financing being a major issue. This has led to a high rate of business bankruptcies. Limited access to credit and banking services restricts the operations of SMEs, forcing many to rely on personal savings or informal sources for funding. Despite their significant contribution to the economy, SMEs in Cameroon struggle to access formal financial services, hindering their growth potential (Tengeh and Khan, 2020). Mobile money has emerged as a potential solution, with the potential to reduce transaction costs and improve financial access for SMEs. However, research on mobile lending in Cameroon remains limited, highlighting the need for further investigation into its impact on SMEs' financial performance and growth (Talom and Tengeh, 2020). This study aims to fill this gap by exploring the factors influencing SMEs' adoption of mobile lending services in Cameroon, with a focus on the types of services used and their impact on company growth. The study's findings will

contribute theoretically by offering insights into improving financial inclusion and literacy, and practically by highlighting the benefits of mobile lending for SMEs and economic growth. Recommendations include strategies for licensing, authorization, and service implementation to ensure the smooth operation and security of mobile lending services in Cameroon.

2. PROBLEM STATEMENT AND OBJECTIVES

The main issues that SMEs and the adoption of mobile money in Cameroon are facing are as follows. Restricted internet access: 60% of Cameroonian citizens still do not have access to the internet, despite an increase in mobile web subscriptions (Velluet, 2020). This restricts the use of mobile money services, particularly by marginalized populations such as youth, women, and rural areas. Cash perceptions and the preference for cash transactions among many Cameroonian people impedes the country's shift to digital financial services (Nkongho, 2022). Government and business initiatives are required to encourage digitization and inform the public about the advantages of utilizing digital financial tools. Regulatory restrictions rather than encouraging technology improvements, Cameroonian's financial regulatory authorities may stifle innovation by prioritizing their own interests—high interest rates and deposits (Scardovi, 2017). Mobile money providers are prohibited from offering loan services by Regulation No. 01/11-CEMAC/UMAC/CM, which has a curb on the expansion of mobile lending in the nation. Lack of exposure to technology. Outside of mobile phones, Cameroonians are not very familiar with technical devices. This restricts the uptake of digital financial services and maintains the prevalence of traditional cash transactions in day-to-day interactions (Abu Daqar et al., 2020). Tax load on SMEs: According to certain reports, SMEs in Cameroon are subject to a heavy tax burden,

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accounting for approximately 30% of all local government levies. This may impede their expansion and viability, which would have an impact on job creation and economic progress (Panos and Wilson, 2020). Improving financial inclusion, fostering economic growth, and aiding in the expansion of SMEs in Cameroon all depend on addressing these issues.

2.1 Research objectives

RO1: To determine the current implementation of financial inclusion and mobile lending services by financial institutions in Cameroon.

RO2: To assess how TAM variables (Perceived Ease of Use, Perceived Usefulness, Perceived Risk, Trust, Behavioural Intention, and Awareness of Technological Infrastructure) influence SMEs' intentions to use mobile loans.

RO3: To evaluate how financial regulations affect SMEs' perceptions of TAM variables regarding the intention to adopt online mobile loans.

RO4: To develop a framework using online mobile loans to address financial inclusion challenges faced by SMEs in Cameroon.

These objectives will be achieved through a mixed-method analysis, using primary data collected through probability sampling and questionnaires from 384 SMEs in Yaoundé and Douala. Smart PLS version 3.3.7 will be used for data analysis, including descriptive, validity, and model fit analyses.

3. LITERATURE REVIEW

A key element of the research process is the underlying theory, which is the central idea, classification, assessment, and justification for the study. The underlying theory of science concentrates on the essential ideas, classifications, and rules of the investigation. The researcher used the Technology Acceptance Model (TAM) to get started. TAM, created by Fred Davis, is centralised on how well users embrace technology (Venkatesh, V., Morris, M.G., Davis, F.D., and Davis, 2003). The adoption of online mobile loans in Cameroon is related to the TAM components (Perceived Ease of Use, Perceived Usefulness), which highlight the significance of perceived risk, trust, and technological infrastructure awareness (Baba et al., 2023).

Technology Acceptance and Use Unified Theory (UTUAT): This theory adds to TAM by taking into account extra elements like enabling circumstances and social impact. You can talk about how these elements might affect SMEs' decision to use mobile loans. Theory of Planned conduct (TPB), TPB posits that a person's attitude, subjective norm, and perceived behavioural control all have an impact on their intention to carry out a conduct (Ajzen and Driver, 1991). This idea is used to comprehend Cameroonian SMEs' intentions to use mobile money for lending purposes.

The McKinnon and Shaw theory of financial liberalization may shed light on how financial policies and managerial techniques affect financial inclusion of SME's and the uptake of online and mobile lending in Cameroon (Mckinnon and Shaw, 1973).

One popular theory that explains how people come to embrace and use a technology is the Technology Acceptance Model (TAM). It makes the argument that people's attitudes about utilizing technology are largely determined by how useful and simple they believe it to be, and that attitude in turn affects how they actually use it. TAM can assist you in comprehending the elements driving Cameroonian SMEs to use online mobile lending platforms for your research. Perceived usefulness, for instance, can be related to SMEs' perceptions of how mobile lending can facilitate their access to capital, whereas perceived ease of use might be related to how user-friendly they find the mobile lending platforms. Building on Technology Acceptance Model (TAM), the Unified Theory of Acceptance and Use of Technology (UTAUT) incorporates a number of additional aspects that impact technology adoption, such as performance expectancy, effort expectancy, social influence, and facilitating conditions. You can investigate how these factors affect SMEs in Cameroon's use of online mobile lending by utilizing UTAUT. For example, how SMEs view the standards and expectations surrounding the usage of mobile financing within their business networks may be influenced by social influence. Planned Behavior Theory According to TPB, a person's intention to engage in a behavior is impacted by their perception of behavioral control, subjective norms, and attitude toward the conduct. TPB can assist you in your research by providing insight into Cameroonian SMEs' plans to use online mobile loans. For instance, their inclination to utilize these services may be influenced by attitudes regarding mobile lending, such as convictions about its advantages, and subjective norms, such as impressions of what other people think about mobile lending.

The impact of financial reforms and liberalization on economic

development is the main emphasis of the theory of financial liberalization. You can utilize this theory in your research to comprehend how Cameroonian financial laws and regulations affect small and medium-sized enterprises' adoption of online mobile lending. For instance, SMEs may be more likely to use mobile lending as an option if banking laws are onerous or if there are obstacles to obtaining traditional financial services.

In Cameroon, 80% of companies have been reported bankrupt in the last five years. The majority of these micro, small, and medium-sized enterprises (MSMEs) face numerous challenges, the most significant of which is access to and the cost of financing. Even though the contribution of different sectors to economic growth increased by 2.3% for the tertiary sector and by 0.9% for the secondary and main sectors, the secondary sector performed poorly in terms of activity production, standing at 3.2% in 2016 compared to 9.6% in 2015 (Talom and Tengeh, 2020).

Several surveys have shown that this problem is mostly linked to access to financial schemes. Another research commissioned by the World Bank in 2015 revealed that an appraised 70% of all SMEs in emerging market economies lack access to finance. Cameroon, for instance, has structured admittance to credit by SMEs incredibly restricted. Furthermore, bank penetration in the private division is very limited across the world, so the necessary credit to SMEs is not given. As a result, numerous SMEs are forced to depend on personal savings, families, and friends for capital investments, restricting full-capacity operations regarding output and sales (Mukete et al., 2021).

Many agree that SMEs play an essential role in socioeconomic development by contributing to growth and poverty reduction. For instance, Small and medium-sized businesses (SMEs) engage nearly all (99.8%) of Cameroon's workforce and contribute around 35% of the country's GDP (Anarfo et al., 2020).

Small and medium-sized enterprises (SMEs) in Cameroon are largely run by families and are heavily reliant on cash. As a result, it is extremely difficult for small enterprises to conduct business with a supplier without having to visit the bank's physical location. For those SMEs with bank accounts, in addition to bank fees, documentation, and transportation costs, they must go to the bank and wait in line for hours before being able to access cash, making it difficult to take advantage of any opportunity that may come that requires funding (Milian et al., 2019).

Previous research indicates two concepts as a consequence of our research. To begin with, SMEs are hesitant to seek bank loans. In a survey of 429 SMEs, just 0.5 % requested bank loans, with the majority coming from personal and family sources. Second, SMEs do not have access to bank loans as commercial banks are hesitant to lend to them (Nkongho, 2022).

Mobile Money was created as a result of the advancement of communication technology, and several writers, like Dodgson et al. and Bboal and Tacsir, believe it has the capacity to drastically reduce the cost of financial transactions for SMEs (Dhliwayo, 2016). Majority attest that thanks to mobile phones, most financial services can be available to a larger part of the population in developing countries. Cameroon has seen comparatively few investigations yet. Ngange and Beng, (Ngange, 2017). For example, studied the influence of mobile phone usage on Molyko's economic development. Ojong discovered informal mobile remittances and socio-economic characteristics in the North-West Region in another study. Two researchers investigate the impact of social-technical and institutional variables on the successful adoption of mobile loan electronic payment (Ryu, 2018).

Several researchers in a more recent study, the influence of mobile lending services on the financial performance of SMEs in Douala was explored. The goal of this study is to learn more about the function of mobile loans as a tool for company growth in underdeveloped financial markets like Cameroon. As a result, this study looked into the factors that encourage SMEs in Yaoundé and Douala, Cameroon, to use the mobile loan platform, as well as the types of mobile loan services that they most commonly use and the link between the drivers and the types of mobile money services (Tengeh and Khan, 2020).

4. RESEARCH METHODOLOGY

The research design of this study is characterized as applied research, aiming to provide solutions for specific societal and corporate problems. This Research shall be classified as applied Research, due to its impact on society and the corporate sector (Sarstedt et al., 2020). Applied research has a distinct edge over fundamental research. Thus, this study's novelty can be regarded to identify prominent recommendations. Applied research "aims at finding a solution for a problem facing a society, it is frequently initiated by individuals or organizations to address a specific

problem” (Al-Ababneh, 2020). The novelty of this study lies in its potential to identify practical recommendations: The study adopts pragmatism as its philosophical framework, emphasizing the practical implications of ideas. It also utilizes interpretivism to understand subjective experiences. The quantitative approach is employed to test hypotheses, demonstrate linkages among constructs, and predict outcomes (Jin, 2019).

The study adopts a pragmatism philosophy and an interpretivist approach, coupled with a quantitative research design. Pragmatism emphasizes the practical implications of ideas and theories, focusing on solving real-world problems. The interpretivist approach allows for a deeper understanding of the subjective experiences and meanings individuals attach to phenomena.

The target population for this research includes individuals aged 25 to 50 years, specifically SMEs and users of mobile money services. This population segment is chosen because they represent the unbanked population marginalized by traditional banks and financial institutions.

The data collection tool used is a questionnaire adapted from past research on mobile banking and factors affecting SME entrepreneurs. The questionnaire includes a mix of closed-ended and open-ended questions to capture a variety of research issues and enable a more comprehensive analysis. The questionnaire was adopted from past research concerning Mobile banking from International Finance Corporation, 2016 and Prameela, 2017. The impact of technology on banking operations, and factors affecting SME entrepreneurs. To validate the research more and a portion of the questions are self-organized to cover the assorted variety of research issues (Prameela, 2017).

The Krejcie and Morgan Sampling table format, a widely used tool for calculating sample sizes in research, was the sample strategy employed in this study. With this method, the required sample size is determined by taking into account both the population size and the desired level of precision. The sampling method used is the Krejcie and Morgan (Krejcie & Morgan, 1970). Sampling table format, which determined that a sample size of 384 questionnaires and respondents is adequate for the study. The research population focuses on SMEs in Yaoundé and Douala who intend to adopt online mobile loans through Fintech. Overall, the research design, sampling method, data collection tools, and analysis techniques are chosen to ensure the study’s contextualization, impartiality, and quality in addressing the research problem.

To make sure the study has adequate statistical power to derive significant inferences from the data gathered, a sample size of 384 questionnaires and

responders was chosen. For the study population, which consists of SMEs and mobile money service users in Yaoundé and Douala who plan to take advantage of online mobile loans via Fintech, this sample size is thought to be sufficient.

The target demographic, which consists of people between the ages of 25 and 50, was selected because it represents the unbanked population that traditional banks and financial organizations exclude. The study intends to comprehend the factors influencing the adoption of online mobile loans and mobile money services among SMEs in Cameroon by concentrating on this demographic group. In order to guarantee the study’s contextualization, impartiality, and quality in addressing the research topic of mobile loan services’ influence on the financial performance of SMEs in Cameroon, the research design, sampling method, data collection tools, and analytical techniques were selected.

For analysis Techniques, methods, the study uses quantitative methods to examine the information gathered. This comprises methods from the disseminative sciences, which are intended to guarantee quality, impartiality, and contextualization during the analysis phase. The selected approaches’ efficacy in addressing the research challenge justifies their selection. The selection of pragmatism and interpretivism is based on their practical significance and capacity to offer a more profound comprehension of the research problem. Because of its capacity to test theories and forecast results, the quantitative approach is chosen.

4.1 Data analysis

For data gathering, there are two methods adopted for the research to gather data, which include primary and secondary approaches. Indeed, the primary data approach mainly indulges field observations, survey questionnaires. The study used SmartPLS version 3.3.7 to analyse the data and to conduct reliability, validity analysis, and bootstrapping mediating effect to determine the conclusion of the finding. The target and the results appear as below.

Cronbach alpha and composite reliability are the most common technique to check internal consistency. The testing of the hypothesis will be considered reliable if the value of individual constructs is considered reliable (Hair et al., 2014). The value of reliability varies from 0 to 1. Moreover, composite reliability/Cronbach’s values are acceptable if it lies between 0.60 and 0.70.

Source: Developed by the Researcher.

Table 1: Cronbach Alpha.

<i>Construct</i>	<i>Cronbach's Alpha</i>	<i>rho_A</i>	<i>Composite Reliability</i>	<i>Average Variance Extracted (AVE)</i>
ATI	0.879	0.951	0.912	0.775
BI	0.873	0.922	0.945	0.852
FR	0.794	0.903	0.912	0.679
IAOML	0.877	0.932	0.946	0.779
PEU	0.799	0.948	0.958	0.821
PR	0.796	0.910	0.932	0.776
PU	0.951	0.884	0.919	0.739
TR	0.799	0.891	0.916	0.688

The heterotrait-monotrait (HTMT) ratio of correlations, as proposed by a group of researchers is another technique to assess discriminant validity (Sarstedt et al., 2017). The disparity between the (geometric) average of the average correlations of assessing the same construct and the average score of indicator correlations between constructs is what the HTMT criteria is defined as. In reality, however, because high correlations, sometimes as high as 9, can still yield substantial disparities in fit, this test does not always give sufficient evidence of Discriminant Validity (Sarstedt et al., 2017).

The higher the value of CR of latent construct there is more the chances that it has a greater impact on the dependent variables. The latent indicator variance is based on the assessment of indicator reliability of a particular construct. The value of internal consistency varies from 0 to 1 (Joseph F Hair et al., 2017). The acceptable limit of loading is 0.50 however, the recent literature indicates that the value of outer loading must be 0.70 for the assessment of a better predictive capacity of the model. However,

in this case, some items of, ATI 1, and PR 5 with 0.40 loading must be removed from the model (Hair et al., 2020).

Convergent validity is established through the factor loading of the indicator, Average Variance Extracted (AVE) (Hair et al., 2019). For all model constructs, the shared variance should not be larger than the AVEs. The AVE values have BI with the highest of 0.85 and the lowest FR with 0.7 as shown in Table 1.

They were built on Dijkstra and Henseler’s (2014) recommendation of a 0.90 HTMT threshold as an exceptional value. Any number greater than 0.90 indicates a lack of discriminant. The researchers also advised that a researcher explore the 0.85 HTMT value if his work is conceptually more different. To officially assess if the HTMT value is considerably lower than 0.90. Table 2, shows the HTMT results with variable raging between 0.90 and below.

Source: Developed by the Researcher.

Table 2: HTMT Correlation Measurements.

	ATI	BI	FR	IAOML	PEU	PR	PU
ATI							
BI	0.139						
FR	0.094	0.090					
IAOML	0.087	0.081	0.468				
PEU	0.215	0.218	0.105	0.049			
PR	0.124	0.126	0.283	0.343	0.093		
PU	0.190	0.191	0.208	0.133	0.094	0.415	
TR	0.462	0.462	0.139	0.070	0.324	0.085	0.125

The result of the analysis shows on table 3 below, that FR does not have any moderating effect on the independent variables as below. Referring to the moderating results hypotheses only H10 where FR positively moderates the relationship with the trust variable with a P-value of 0.036.

This illustrates the effect of FR on TR. Consumer's trust is one of the key variables that moderates the consumer's intention to adopt online mobile loans.

Source: Developed by the Researcher.

Table 3: Moderation Analysis.

Construct	Hypotheses	Path Coefficient	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
FR -> PEU -> IAOML	H7	0.023	0.016	1.674	0.263
FR -> PU 2 -> IAOML	H8	0.100	0.081	1.323	0.865
FR -> PR 3-> IAOML	H9	0.038	0.056	0.542	0.625
FR ->TR 4 -> IAOML	H10	0.272	0.023	2.099	0.036

5. RESULTS AND FINDINGS

H1: Investigated how Perceive Ease of Use significantly influence the Intention to adopt Online Mobile Loans. The results show a significant influence with the Path Coefficient of 0.408, t-value of 7.467, and P-value (0.000) concluded that it is **supported**.

H2: Examined how Perceive Usefulness significantly influences the Intention to adopt Online Mobile Loans The outcomes show a non-significant influence with the Path Coefficient of 0.055, t= 0.318, and P-value 0.750 indicating that it is **not supported**.

H3: Surveyed if Perceive Risk significantly influences the Intention to adopt Online Mobile Loans The conclusions illustrate a significant influence with the Path Coefficient of 0.397, t= 0.104, and P-value 0.917 indicating it is **not supported**.

H4: Measured the influence of Trust significantly influences the Intention to adopt Online Mobile Loans The findings show a significant influence of trust with a path coefficient of 0.097, t-value 4.185 and P-value 0.000 indicates that it is **supported**.

H5: Surveyed if Behavioural Intention significantly influences the Intention to adopt Online Mobile Loans The conclusions illustrate a non-significant influence of BI, path coefficient of 0.392, t-value 4.305, and P-value 0.137 indicating that it is **not supported**.

H6: Measured if Awareness of Technological Infrastructure significantly influences Intention to adopt Online Mobile Loans. The findings show a significant influence of trust with a path coefficient of 0.071, t- value of 2.421, and P-value of 0.016 indicating that it is **supported**.

H7: Addressed If Financial Regulation has a moderating impact on perceived ease of use. The path coefficient of 0.972, t= 1.674, and P-value of 0.094 indicate that it is **not supported**.

H8: Investigated If Financial Regulation has a moderating impact on perceived usefulness The path coefficient of 0.975, t= 1.323, and P-value 0.186 indicates that it is **not supported**.

H9: If Financial Regulation has a moderating impact on Perceived Risk. The path coefficient of 0.978, t=0.542, and P-value of 0.588 indicates that it is **not supported**.

H10: If Financial Regulation has a moderating impact on Trust. The path coefficient of Trust has 0.911, t= 2.099, and a P-value of 0.036 concludes that it is **supported**.

H11: If Financial Regulation has a moderating impact on behavioural intention. The path coefficient of 0.949, t=value 0.036, and P-value 0.971 indicates that it is **not supported**.

H12: If Financial Regulation has a moderating impact on Awareness of

Technological Infrastructure The path coefficient of 0.034, t= 1.393, and P-value 0.164 indicates that it is **not supported**.

H13: If Financial regulation has an impact on the intention to adopt online mobile loans through mobile money. The path coefficient of 0.766, t = 4.791, and P-value of 0.000 indicate that it is **supported**.

The current study is the first to employ the Technology Adoption Model (TAM), UTAT, and include a moderating variable of financial regulation of IAOML, to test the predictive value of IAOML, the study contains a behavioural variable as well as moderating variables to assess aspects of (perceive utility, perceive ease of use, perceived risks, trust, behavioural intention, awareness of tech. infrastructure). Trust (TR). According to the findings, financial inclusion plays a critical role in altering people's lives in developing nations like Cameroon.

Financial liberalization accompanied by global digitalization is creating the pathway for revolutionary financial services, and this is the opportunity for the un-banked population to be provided with services that suit their financial standards and facilitate their exposure to financial services.

The use of TAM variables is used to help identify the variables that are of key value to the potential users of Mobile money lending. The variables of PEU and TR has shown to be of key importance to boost the intention to adopt the new service. The PEU of the product plays an important role in influencing the intention to adopt the service.

The result of the study leads us to the understanding that the intention to adopt online mobile loans in Cameroon is influenced by the variables of PEU, TR, BI, and ATI, also the TR variable is moderated by the financial regulatory bodies in the country. Therefore, MNOs operating in the mobile lending service can better understand the perceptions and views of both users in regards to the service and can implement strategies that can enhance and facilitate the SME's intention to adopt an online lending service.

The findings of the investigation have a number of real-world ramifications for Cameroonian SMEs, regulators, and mobile lenders. Mobile lending providers can create and execute more successful marketing strategies if they have a better grasp of the critical elements that impact consumers' intentions to use online mobile loans, such as perceived ease of use (PEU) and trust (TR). Providers can boost adoption rates among SMEs and other users by highlighting these issues in their marketing and product design.

The study's deductions can also help policymakers by highlighting the significance of regulatory frameworks and financial inclusion in encouraging the use of mobile lending services. Policymakers can facilitate the expansion of financial services accessibility for unbanked populations and stimulate economic growth by endorsing policies that foster financial

inclusion and establish a favourable regulatory framework for mobile lending providers.

The report emphasizes the potential advantages of online mobile lending for SMEs, including better financial performance and more access to financing. Small and medium-sized businesses (SMEs) can profit from mobile loans by incorporating it into their operations and making better decisions by knowing the elements that impact the adoption of these services.

Ultimately, the study's conclusions highlight how crucial regulatory frameworks and financial inclusion are to encouraging Cameroon's adoption of online mobile loans. Mobile lenders, governments, and SMEs can collaborate to improve financial inclusion and advance the nation's economic growth by tackling these issues.

6. LIMITATIONS AND CONCLUSION

The results of the study indicate that factors such as perceived utility, perceived ease of use, trust, and behavioural intention significantly influence consumers' intentions to use online mobile loans in Cameroon. However, the study also highlights some limitations and areas for future research.

The researcher identified the below practical implications:

Mobile Lending Providers can use the findings to understand the factors that influence consumers' intentions to use their services. They can focus on improving the perceived utility and ease of use of their platforms, as well as building trust with their customers. Providers can also consider the impact of financial regulations on their services and adapt their strategies accordingly.

The study acknowledges that a larger sample size, particularly from the region of Douala, would have increased the generalizability of the results. Future research could focus on expanding the sample size and including a more diverse range of respondents. Diversity and Sample Size for Subsequent studies should concentrate on increasing the sample size and incorporating a wider variety of respondents, especially those from areas such as Douala. This would improve the data's generalizability and offer a more thorough knowledge of the variables affecting the uptake of mobile lending. The study relied on the subjective opinions of survey respondents regarding the impact of Mobile Money on their turnover. Future research could explore the use of formal financial records to assess the impact of mobile lending on SMEs.

Future research could also explore the impact of other demographic factors, such as education and age, on consumers' intentions to use mobile lending services. The study did not consider the impact of other factors on SMEs' financial performance, such as business methods. Future research could explore the relationship between mobile lending and other factors that influence SMEs' financial performance. Investigation of Other Demographic Factors: Future studies could look into how consumers' intentions to utilize mobile loan services are influenced by other demographic factors like age and education. This would assist in determining other factors that might affect adoption behaviour.

Policymakers and mobile lending companies might utilize the findings to get insight into how financial regulations affect consumers' inclinations to use mobile lending services. Regulators can create rules that safeguard consumers while fostering the expansion of mobile lending services. Policymakers can use the findings to develop regulations that support the growth of mobile lending services while ensuring consumer protection. They can also consider the role of financial regulations as a moderator in influencing consumers' intentions to use mobile lending services. SMEs can benefit from the findings by understanding the factors that influence consumers' adoption of mobile lending services. They can use this information to tailor their marketing strategies and improve their financial performance.

Future research on the relationship between mobile loans and other elements, such as business practices, that affect SMEs' financial performance, should also be taken into account. This would give a more comprehensive picture of how mobile lending affects small and medium-sized businesses. In conclusion, the study provides valuable insights into the factors influencing consumers' intentions to use mobile lending services in Cameroon. However, there are limitations that should be addressed in future research to further enhance our understanding of this topic

RECOMMENDATIONS

Future recommendation is to find new knowledge gaps, carry out more

research to find any new knowledge gaps in the corpus of current information regarding variables including awareness, customer service behaviour, customer service intentions, and the role that financial regulatory agencies play as mediators. New information gaps pertaining to characteristics like awareness, customer service behaviour, customer service goals, and the mediating role of financial regulatory bodies should be the primary focus of future study. This will contribute to improving our comprehension of the variables affecting the uptake of mobile loan services.

Extend Study Scope is a valuable recommendation. To enhance online mobile loan accessibility, usage, and usefulness, future studies should incorporate new factors pertaining to agricultural ventures, entrepreneurs, supermarkets, and convenience stores. Prioritizing service improvement to promote better interactions between customers and the service, keep looking for creative approaches to enhance different parts of the customer experience. Future research should take into account adding additional variables pertaining to agricultural endeavours, entrepreneurs, supermarkets, and convenience stores in order to improve online mobile loans' usability, accessibility, and usage. A more thorough grasp of the possible effects of mobile loan services across numerous industries will be possible thanks to this expanded reach. Analyse the impact of fintech to find out if it lessens financing frictions and informational asymmetries in the consumer credit sector. Also, make sure that laws support chances for financial inclusion while reducing dangers to society. To ascertain whether fintech, particularly mobile lending services, can reduce financing frictions and informational asymmetries in the consumer credit industry, more research is required. Furthermore, studies should make sure that regulations promote chances for financial inclusion while lowering hazards to the public.

Enhance SME Financial management and more research should be done to help SMEs become more knowledgeable about financial matters and to help them become more capable of proving their operational capabilities on their own, which will help them get funding for expansion in the future. Encouraging improved client interactions with mobile loan services requires giving service improvement top priority. Subsequent investigations ought to persist in examining inventive methods for augmenting diverse facets of the client encounter, culminating in amplified acceptance and utilization of mobile financing amenities.

Conclusively, the results of the study offer significant perspectives that can guide next research avenues and methodologies within the mobile lending sector. Researchers and practitioners can further expand our understanding of mobile lending services and their influence on financial inclusion and the growth of small and medium-sized enterprises (SMEs) in Cameroon by addressing these recommendations.

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