

# **EXAMINING THE FACTORS AFFECTING THE INTENSITY OF MOBILE MONEY USAGE BY SMEs IN SUB-SAHARAN AFRICA: A TECHNOLOGY-ORGANIZATION- ENVIRONMENT PERSPECTIVE.**

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## **Abstract**

Mobile money has significant potential in transforming the economies of Sub-Saharan African nations, especially Ghana, Nigeria and Togo through its numerous services with the overall aim of bringing financial services to the financially excluded in the three countries through the partnership of financial institutions with mobile network operators. In Nigeria, despite the high penetration of mobile phones through the 1992 deregulation of the national telecommunications sector, the intensity of mobile money usage is still low. The same trend exists in Ghana and Togo, hence, there is the need to examine the factors affecting the intensity of mobile money usage. This study aimed at examining the factors that influence the intensity of mobile money usage among small and medium enterprises (SMEs) in Sub-Saharan African (SSA) countries. The study adopted the technology, organization, and environment (TOE) framework as a theoretical lens to develop a research model. The research model was tested with data obtained from 205 SMEs in SSA who use mobile money for their business activities in Ghana, Nigeria and Togo. Considering that this study is exploratory in nature, the PLS-SEM was used to examine the research model. The study found that technology factors, namely perceived usefulness, perceived ease of use and mobility have a positive and significant effect on the intensity with which SMEs in SSA use mobile money. In addition, environmental factors, namely regulation and industry pressure, have a positive and significant effect on the intensity with which SMEs in SSA use mobile money. However, organizational absorptive capacity has no significant influence on the intensity of mobile money usage among SMEs in SSA. For practice, mobile service providers must ensure that their service has relevant technology qualities to encourage SMEs to increase its usage. Likewise, relevant governing bodies must put in place policies and regulations to assure the safety of mobile money users.

**Keywords:** Mobile money; Adoption of innovations; intensity of usage; fintech adoption:

SMES.