

ELECTRONIC PAYMENT AND EDUCATIONAL SERVICES IN PUBLIC TERTIARY INSTITUTIONS IN ANAMBRA STATE, NIGERIA

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Abstract

Payment system in most developing economies has predominantly been cash-based. In Nigeria, due to instances of inundated corrupt allegations and other unethical financial misappropriation in many organizations, electronic payment system was introduced, especially in schools. This study examined electronic payment and educational services in public tertiary institutions in Anambra State, Nigeria. Three research questions which were raised in line with the specific objectives guided this paper. The theoretical underpinning was diffusion of innovation theory and the study design was descriptive survey. The study population was sixty-eight thousand, three hundred and fifty (68,350), while the sample size was three hundred and ninety-six (396) undergraduates of public tertiary institutions in the State. Multi-stage sampling technique was used in selecting respondents. Structured questionnaire served as instrument for data collection. Contents validation was carried out on the instrument and Cronbach Alpha method was used to ascertain its reliability. Data were analysed using descriptive statistics such as percentage, frequency distribution tables, and correlation. Findings revealed that students perceive online payment system in public tertiary institutions in Anambra State as somewhat efficient. Effects of online payment system in public tertiary institutions in the State ranges from enhancement of fast delivery of transactions, non-reflection and pending verifications of payments, slow and unnecessary delay in transactions, to incessant failure of transactions. It also indicated that challenges encountered by students in the use of online payment system are slowness and unavailability of network when needed, poor banks server connectivity which makes it difficult for quick verification of payments, lack of internet connection and lack of basic internet skills. This paper concludes that in spite of inherent challenges in the use of online payment system, it is still the most preferable and efficient means of transaction when compared with conventional cash payment among students, and has impacted on educational services significantly. It recommends amongst others that government should adequately invest and support I.T research tertiary institutions to enable them come up with best approaches to improve and enhance online system in the country. This is giving that there is ongoing call for local contents creation.

Keywords: electronic payment, education, digital payment, money, service.

Introduction

The adoption and consistent use of internet have become an integral part of human and organizational needs for not just communication, but for the facilitation of business activities. Through digitization, organizations cover much business grounds and sustain a wide range of activities, such as quick response, customer service and satisfaction, and successful continuity of business engagements (Federico, 2022). This has brought about digital-tech disruption of many conventional business activities and payment transactions. Payment system in most developing economies has predominantly been cash-based. In Nigeria, due to instances of inundated corrupt allegations and other unethical financial misappropriation in many organizations, electronic payment

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system was introduced. The arrival of internet has taken electronic payments and transactions to an exponential growth level. Consumers could purchase goods and services from the internet and make payments across wider networks (Okifo & Igbunu, 2015). It positively enables instant convertibility to other forms of value without intermediation of any financial institution and negatively avails anonymity for criminal elements.

This new system of payment is almost becoming the most important factor in the development of modern organizations and appears to influence in greater dimension the marketing or business strategies of tertiary institutions. E-transact adoption is being progressively used across different channels of distribution for financial services and it rapidly advances in breaching the gap of travelling miles to make cash payments (Oyeleye, Sanni & Shittu, 2015). They posit that customers access e-payment services through internet using intelligent electronic devices such as personal computer (PC), automated teller machine (ATM) or telephone, etc. The revolutionary process has seen to the emergence of Point of Sales (POS) services and other smart channels. All these are aimed at facilitating and enhancing ease of financial transactions. This is giving the rising need for electronic transactions across States, regions and borders. What ordinarily would have required stress and times of moving from one location to another to make cash transaction has today made possible on click of an electronic key.

Virtually every organization, especially schools has the need to collect payments from parents or students for services not covered by government funding or school fees. Based on a review of a selected number of schools in Australia, these payments are estimated to account for in excess of \$2.6 billion received electronically each year (Paytech Revolution Series, 2017). It notes that schools adoption of digitising payment transactions can be motivated by a variety of challenges associated with manual processes such as, significant drag on teacher and administrator time; stress of paper-based record keeping; risk of theft or fraud, and security risk of holding or moving cash, etc. While there have been enormous importance of electronic payments, there are equally some inherent or systemic challenges associated with it. The avoidable issues in cash transactions are hardly avoided in electronic payments. A mere click of a button in a wrong inputted account or transaction details could amount to lose of great fortune. In most schools also, such click may amount to non-refund of payment or result to stress of writing letters and moving from one office to another to get the issue resolved.

Moreso, Acha, Kanu and Agu (2017) notes that the crude and dysfunctional methods in handling fees in institutions of learning in Nigeria brought about a number of redundant components

and constraints that prevents effective organizational management system. This according to them was one of the many challenges that Nigerian tertiary institutions were confronted with. The gap between schools and the banks is the most militating element, exposing students to enormous sufferings and loss, as well as encouraging insecurity and unethical practices in not just the banks but in school bursaries (Emeneka, 2021). Many institutions are known for traditional mode of financial transaction. This is usually the physical exchange of cash for goods and services. Consequently, anyone without the requisite cash for a particular product or service is usually asked to go and complete it. This comes with the stress of either going back home or financial institutions to seek for more money. Hence, there have been instances of loss of cash on transit, especially to robbers.

The introduction of electronic or online payment systems is considerably a paradigm shift for many. However, the system has received some sort of resistance from some quarters. While some persons perceive it as a welcome development, others (mostly the uninformed) considered it as a means to loss of hard earned resources and pain. Electronic transaction has really gained wide acceptance in advanced and developed countries where it has been fully implemented because of its numerous benefits, such as lower transactional costs, faster processing, and data protection (Osika & Idugboe, 2022). On the other hand, there is relatively low adoption in developing world when compared to advanced societies. This may be associated with issues of misinformation, poor enlightenment or lack of adequate awareness, systemic electricity failure and network hitches.

Emeneka (2021) considers online payment of fees to enhance financial probity for efficient service delivery in tertiary institutions. However, Salloum, Al-Emran, Rifat and Shaalan (2019) suggests that electronic payment face lots of challenges, such as lack of wide acceptability, lack of uniform platform, lack of adequate infrastructure and issue of security breaches, and corruption. To them also, the perceived benefit and performance expectancy have a significant positive relationship with the students' intention to use e-payment systems, whereas perceived security/privacy and perceived risk exhibited a significant negative relationship. This suggests that perception of students in the usage of electronic payment systems could affect level of adoption. Where there seem to be adoption or usage of the system, there are also issues of internet hitches, failed transactions and other bottlenecks. It is against this backdrop that this paper examines electronic payment and educational services in public tertiary institutions in Anambra State, Nigeria.

Objectives of the Study

The broad objective of this paper is to examine electronic payment and educational services in public tertiary institutions in Anambra State, Nigeria. The specific objectives are to;

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- i. determine student's perception of the efficiency of online system in academic payments in public tertiary institutions in Anambra State, Nigeria.
- ii. ascertain the effects of online system on academic payments in public tertiary institutions in Anambra State, Nigeria.
- iii. identify the challenges encountered by students in the use of online system in academic payments in public tertiary institutions in Anambra State, Nigeria.

Research Questions

The following research questions were raised to guide this paper;

1. How do students perceive the efficiency of online system in academic payments in public tertiary institutions in Anambra State, Nigeria?
2. What are the effects of online system on academic payments in public tertiary institutions in Anambra State, Nigeria?
3. What are the challenges encountered by students in the use of online system in academic payments in public tertiary institutions in Anambra State, Nigeria?

Hypothesis

This hypothesis guided this study;

1. There is no significant relationship between students' perception and ``efficiency of online system in academic payment in public tertiary institutions in Anambra State, Nigeria.

Literature Review

Scholars have made efforts to study electronic payment system in different ways. Relevant and related empirical literature on this issue of discuss have been reviewed and their major findings are highlighted. Osika and Idugboe (2022) who examined the effect of e-payment system and its purpose in the Delta State College of Education Mosogar, reports that e-payment system positively influenced payment transactions in schools. The study also showed that the generation of school fee pin have a significant effect on the use of e-payment system and that use of credit card for online payment of school fee had significant effect on the use of e-payment. It submits that the use of e-payment system is relatively high and impactful on the services rendered by tertiary institutions.

Similarly, Kilay, Simamora and Putra (2022) measured the influence of the use of e-payment and e-commerce services on MSME supply chain performance, as well as suggesting open innovations and solutions to accelerate its digitization in Indonesia. The study found positive and significant influence of e-payment on the performance of MSME supply chains. The results also revealed that seven research indicators that contributed highly to the readiness (and even acceleration)

of MSME digitization in Indonesia were communication improvement (84.76%), long-term relationship (83.17%), information sharing (82.56%), awareness (77.77%), commitment (77.68%), agility (73.99%), and overall satisfaction (64.60%).

On their part, Priya and Maria (2022) investigated awareness of the advantages of e-payment and its usefulness in Trivandrum City, India. The study which gathered data through use of structured questionnaire revealed that there is wide agreement among respondents on the benefits of mobile wallet/digital payment in enhancing purchase of products and improvement of quality of decision when compared with traditional methods. The study also indicated that users trust the system and showed readiness to use it over conventional means of payment. Moreso, Singh, Sinha and Srivastava (2022) examined perception and impact of e-payment system in Lucknow. The study generated data through interview and questionnaire. Findings of the study revealed that respondents perceived e-payment to be difficult and the difficulty was associated to factors such as illiteracy, lack of technological knowledge. The study further suggests that use of e-payment depends on consumer preferences, ease of use, cost, industry agreement, authorization, security, authentication, non-refutability, accessibility and reliability and anonymity as well as public policy.

In another study by Emeneke (2021) which examined the extent to which online payment of fees enhanced financial probity for efficient service delivery in tertiary institutions in Anambra State, Nigeria, the study revealed that automation of admissions processes, use of ICT, and online fee payment have a favourable and significant influence on service delivery at the institutions. This suggests that the use of online platforms in payment of fees can significantly impact and enhance service delivery in organizations. Similarly, Salloum, Al-Emran, Rifat and Shaalan (2019) in their study in United Arab Emirates (UAE) which investigated the factors affecting e-payment systems adoption in six different universities revealed that perceived benefits and performance expectancy have a significant positive relationship with students' intention to use e-payment systems. It also indicated that perceived lack of security and inadequate provides reasons for rejection of online payment systems among some students. This implies that insecurity and non-observance of privacy rules are major challenges confronting tech-payment and therefore requires concerted effort to exert confidence in the system.

Kannan, Jothi and Muthumeenakshi (2018) conducted a study that examined the delivery of e-learning, training or education program by electronic means. The study showed that e-commerce is the trend for educational services and consists of buying and selling of goods and services or the transmitting of funds or data through electronic network. The results equally indicated that traditional

learning is expensive, takes a long time and e-learning offers an alternative that is faster, cheaper and potentially better. In a view to provide solution to challenges confronting electronic payment system in Gombe State, Nigeria, Shuaibu and Muhammad (2016) reports that problems associated with electronic payment system range from network failure, problem in attaching special allowance to a specific pay group (grade level), to problem of system maintenance among others. This suggests that challenges emanating in the use of e-payment or online channels of payment are numerous and until they are adequately addressed they may hinder smooth workings of service delivery.

Okifo and Igbunu (2015) examined electronic payment system in Nigeria, with emphasis on its economic benefits and challenges. The study revealed that technological payment has made lives and transactions easier. It further indicated that e-payment provides greater freedom to individuals in paying their taxes, licences, fees, bills, fines and purchase at unconventional locations and at whichever time of the day. The success of e-commerce payment systems is largely depended on consumer preferences, ease of use, cost, industry, agreement, authorization, security, nonreputability and acceptability. In a similar study carried out by Oyeleye, Sanni, and Shittu (2015), they investigated the effects of customers' educational attainment on their adoption of e-banking in Nigeria. The findings of the study indicated that customers' educational attainment directly influence customers' perceived usefulness and ease of use and as well influences level of adoption of e-payment technology. This provides solid ground for developing appropriate marketing strategies to encourage adoption of e-payment among Nigerians.

The diffusion of innovation theory was adopted and used in explaining this paper. The theory is popularized by Everett Rogers, a Professor of Communication Studies in his 1962 publication, *Diffusion of Innovations*. Diffusion is defined as the process by which an innovation is adopted and gains acceptance by members of a certain community (Surry, 2000). The theory seeks to explain how, why, and at what rate new ideas and technology spread. Rogers conceived diffusion as the process by which an innovation is communicated over time among certain group. Rogers proposes four main elements that influence the spread of a new idea (technology) as; the innovation itself, communication channels, time and a system or mechanism. This process relies heavily on human capital. The innovation must be widely adopted in order to be self-sustaining. Within the rate of adoption, there is a point at which an innovation reaches critical mass. He further classified adopters into, innovators, early adopters, early majority, late majority and laggards. However, stages of adoption were identified and explained in table 1 below;

Table 1: Five stages of adoption process

Stage	Definition
Knowledge	The individual is first exposed to an innovation, but lacks information about the innovation. During this stage the individual has not yet been inspired, but need more information about the innovation.
Persuasion	The individual is interested in the innovation and actively seeks related information or details. This is where the WIA facilitators can play a significant role with its facilitating activities for adoption.
Decision	The individual takes the concept of the change and weighs the advantages and disadvantages of using the innovation and decides whether to adopt or reject it. Due to the individualistic nature of this stage, Rogers notes that it is the most difficult stage on which to acquire empirical evidence. In this case, only when the female farmers are convinced, either through a friend, neighbour etc that has used that and achieved good result can they try it.
Implementation	The individual employs the innovation to a varying degree depending on the situation. During this stage the individual also determines the usefulness of the innovation and may search for further information about it.
Confirmation	The individual finalizes his or her decision to continue using the innovation. This stage is both intrapersonal (may cause cognitive dissonance) and interpersonal, confirmation that the group has made the right decision.

Source: (Surry, 2000; Spielman, 2012) and was modified by the Researcher

Spielman (2012) noted that technological innovation has played an important role in increasing productivity and stimulating economic growth, but the herculean task has been the conduit for transferring same to adopters. In other words, where there is inadequate mechanism for enlightening and transmitting new technology to target group, adoption may suffer some setbacks. This explains the importance of communication and flow channels. Communication channels allow the transfer of information from one unit to the other. In other words, when target audience of new technology lack basic information regarding the benefits they stand to gain from an innovation, they may resist it or still prefer the old order. This informs that communication patterns or capabilities must be established between parties as a minimum for diffusion to occur. However, the passage of time is necessary for innovations to be adopted, as they are rarely adopted instantaneously. In a study by Ryan and Gross (2013) they reported that adoption of hybrid corn occurred over more than ten years, and most farmers only dedicated a fraction of their fields to the new corn in the first years after adoption. Innovations are not adopted by all individuals in a social system at the same time. Instead, they tend to adopt in a time sequence, and can be classified into adopter categories based upon how long it takes for them to try the new idea (Frank, Jadick, Minnick, & Williams, 2000). In essence, while some persons seem to welcome and embrace online payment systems, some others may seem

to have some reservations which could be influenced by belief and other factors. Notwithstanding, as time passes by, there is the possibility of improved enlightenment and awareness of the usefulness or benefits, which could increase level adoption.

Materials and Methods

This paper adopts descriptive survey design. The choice of this design is that it allows the use of questionnaire in data collection and enhances non-interference in study outcome. However, this study was conducted in Anambra State, South-East, Nigeria. The choice of Anambra State was based on the fact that it is a home for notable renowned higher institutions of learning such as the Nnamdi Azikiwe University (NAU), Awka; Chukwuemeka Odumegwu Ojukwu University (COOU), Igbariam; Federal College of Education (Technical) (FCET), Umunze; Federal Polytechnic Oko (OkoPoly); Nwafor Orizu College of Education (NOCE) Nsugbe; Anambra State Polytechnic (AnsPoly), Mgbakwu and a host of others. Electronic payment system is the acceptable mode of financial transactions in these institutions. The population of study is fifty thousand, two hundred and eighty-five (50,285) undergraduates of NAU, Awka, COOU, Igbariam and OkoPoly, Oko. The population breakdown and percentage distribution by gender is presented in table 2;

Table 2: Population distribution by institution and gender

S/N	Selected Tertiary Institutions	Students		Total
		Males	Females	
1.	NAU	14,214(57.6%)	14,598(56.9%)	28,812(57.3%)
2.	COOU	4,455(18.1%)	4,509(17.6%)	8,964(17.8%)
3.	OkoPoly	5,986(24.3%)	6,523(25.5%)	12,509(24.9%)
Total		24,655(100%)	25,630(100%)	50,285(100%)

Source: Ibekwe (2021)

The sample size for this paper is three hundred and ninety-six (396) undergraduates in public tertiary institutions in the State. This was statistically determined from population of the study using Taro Yamane (1967) formula. However, proportionate stratified random sampling was used in selecting respondents. The choice of this sampling procedure became necessary not just because the population is large enough but it also enhances ease of selection and spread across senatorial zones. The proportionate selection process is presented in table 3;

Table 3: Proportionate sampling determination by tertiary institutions

Selected Institutions	No. of Students	% Composition	Proportionate Sample	Questionnaire Allotment
NAU	28,812	57.3%	$\frac{57.3}{100} \times 396$ 100 1	227
OkoPoly	12,509	24.9%	$\frac{24.9}{100} \times 396$ 100 1	99
COOU	8,964	17.8%	$\frac{17.8}{100} \times 396$ 100 1	70
Total	50,285	100%		396

Furthermore, each of the selected tertiary institutions was classified according to faculties and departments. Through the use of balloting method also, two faculties were selected from each of the institutions. Thereafter, three departments were selected from each of the selected faculties. In selecting the study participants, the departments were grouped into years of study (i.e., Yr 1-4 for the universities and ND1-HND2 for the polytechnic), upon which convenient (availability) method was used in selecting the respondents. This entailed administering copies of questionnaire to students who were available in classes at the time of the study. The class representatives of the various levels selected served as contact persons through which copies of questionnaire were administered. In all, two hundred and twenty-seven (227) copies of questionnaire were administered at NAU, while ninety-nine (99) copies were administered at Oko Poly and seventy (70) copies were administered at COOU, Igbariam. These gives a total of three hundred and ninety-six (396) copies of questionnaire which represent the study's sample size.

Furthermore, the instrument for data collection was structured questionnaire. Contents validation was carried out on the instrument. In doing this, two copies of the questionnaire were issued to two research Experts in the Department of Marketing, Nnamdi Azikiwe University, Awka. They were Professors of Marketing and very experienced in research. After going through, they made some observations on wrong grammatical construct and suggestions that helped to strengthen questions <https://journals.unizik.edu.ng/ujofm>

posed at the respondents. Again, Cronbach Alpha method was used to ascertain the reliability of the instrument and the index score was 0.7, which is greater than the 0.05 acceptance benchmark. The researchers administered copies of the questionnaire and gathered data through the help of two research assistants. Data were sorted and analysed using descriptive statistics such as percentage, frequency distribution tables, and correlation. The data were processed through the aid of SPSS version 22 software. Out of the three hundred and ninety-six (396) copies of questionnaire administered, three hundred and seventy-eight (378) copies that were properly filled were retrieved and used for analysis. This represent 95% response rate and was considered adequate enough for analysis.

Results

Research Question One: How do students perceive the efficiency of online system in academic payments in public tertiary institutions in Anambra State, Nigeria?

Table 4: Respondents' perception of online payment system

S/N	Variables	Frequency	Percentage
1.	How do you perceive the efficiency of online system in academic payments in your institution?		
i.	Very efficient	96	25.4
ii.	Somewhat efficient	147	38.8
iii.	Inefficient	114	30.2
iv.	Undecided	21	5.6
Total		378	100%

Source: Field Survey, 2024

Table 4 shows that greater proportion 147(38.8%) of the respondents considered online payment system in their institution to be somewhat efficient. This is followed by 114(30.2%) that perceived it to be inefficient. However, while 96(25.4%) believed that the system is very efficient, the least 21(5.6%) of the respondents were indecisive. This suggests that online payment system in public tertiary institutions in the State was considered somewhat efficient.

Research Question Two: What are the effects of online system on academic payments in public tertiary institutions in Anambra State, Nigeria?

Table 5: Respondents' opinion on effect of online payment system

S/N	Variables	Frequency	Percentage
1.	Which of the following best describe the effect of online system on academic payments in your school?		
i.	Fast delivery	121	32.0
ii.	Slow/unnecessary delay	82	21.7
iii.	Incessant failure of transactions	66	17.5
iv.	Non-reflect/ pending verifications	109	28.8
V	Waste of money	-	-
Total		378	100%

Source: Field Survey, 2024

Table 5 suggests that majority 121(32.0%) of the respondents believed that online payment system enhances fast delivery of transactions. Again, it indicates that 109(28.8%) of the respondents considered the system to be leading to non-reflection and pending verifications of payments in their various schools. Similarly, while 82(21.7%) perceived the system to be slow and causing unnecessary delay in transactions, the least 66(17.5%) of the respondents claimed that it results to incessant failure of transactions. However, none considered it as a waste of money or resources. This suggests that online payment system was perceived to enhance fast delivery of transactions. This supports the view that says it is somewhat efficient and therefore serving to a significant extent. Notwithstanding, some respondents considered it to be leading to non-reflection and pending verifications of payments.

Research Question Three: What are the challenges encountered by students in the use of online system in academic payments in public tertiary institutions in Anambra State, Nigeria?

Table 6: Respondents' view on challenges of online payment system

S/N	Variables	Frequency	Percentage
1.	Which of the following best describe the challenges commonly encountered in the use of online system in academic payments in your institution?		
i.	Slow / unavailability of network when needed	191	50.5
ii.	Lack of basic internet skills	23	6.1
iii.	Lack of internet connection	47	12.4
iv.	Insufficient funds to subscribe to internet	3	0.8
V	Poor Banks server connectivity with the school for quick verification of payment	114	30.2
Total		378	100%

Source: Field Survey, 2024

Table 6 shows that majority 191(50.5%) of the respondents attributed the major challenge in online system of payment to slowness and unavailability of network when needed. This is followed

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by 114(30.2%) that pointed a poor banks server connectivity which usually makes it difficult for their schools to make quick verification of payments. In addition, 47(12.4%) of the respondents expressed their displeasure on lack of internet connection and lack of basic internet skills (6.1%) as major challenges they face in the use of online payment system. However, the least of the respondents 3(0.8%) considered insufficient funds to subscribe to internet a major obstacle to use of online payment system in their schools. This implies that there are notable challenges often encountered by students in the use of online payment system.

Hypothesis: There is no significant relationship between students’ perception and efficiency of online system in academic payment in public tertiary institutions in Anambra State

Table 7: Correlation output for Customer viewpoint and customer patronage

		Perception	Efficiency
Perception	Pearson Correlation	1	.451**
	Sig. (2-tailed)		.010
	N	378	378
Efficiency	Pearson Correlation	.451**	1
	Sig. (2-tailed)	.010	
	N	378	378

** . Correlation is significant at the 0.05 level (2-tailed).

Source: Field Survey, 2024

Table 7 present the analysis and details of the correlation between students’ perception and efficiency of online system in academic payment in public tertiary institutions in Anambra State. A correlation coefficient of .451 and a p-value of .010 signifies that there is a statistically significant relationship between perception and efficiency of online payment system (p-value 010, >0.05.). In view of this, the null hypothesis was rejected and the substantive upheld, implying that there is a significant relationship between students’ perception and efficiency of online system in academic payment in public tertiary institutions in Anambra State.

Discussion

This paper examined electronic payment and educational services in public tertiary institutions in Anambra State, Nigeria. The findings revealed that online payment system in public tertiary institutions in the State was considered to be somewhat efficient. This suggests that in spite of hitches in service, it is relatively efficient when compared to the conventional old method of cash

payment. This aligns with Osika and Idugboe (2022) who reported that users of e-payment systems in Delta State College of Education, Mosogar considered it to be fast, reliable and convenient.

Again, this paper reveals that online payment system in the tertiary institutions was perceived to enhance fast delivery of transactions. This supports the view that says it is somewhat efficient and therefore serving them to a significant extent. However, it is also found that electronic payment systems are not just leading to non-reflection and pending verifications, but also causes unnecessary delay and transactional failure. This corroborates the findings of Shuaibu and Muhammad (2016) and that of Singh *et al* (2016) which separately reports that online payment system is not without some conventional challenges.

Furthermore, the prevailing challenges found to be encountered by the students range from slowness and unavailability of network when needed, poor banks server connectivity which makes it difficult for the schools to make quick verification of payments, to lack of internet connection and internet skills. This validates the submission of Shuaibu and Muhammad (2016) that network failure which leads to failure in capturing variations between platforms and banks were amongst problems associated with electronic payment system in Gombe State, Nigeria.

Conclusion

It is evident from findings that online payment system is somewhat efficient in tertiary institutions in Anambra State. This suggests that in spite of challenges, the service which has come to stay is relatively preferable to conventional cash payment. The fact is that every mode of payment at every given era comes with its usefulness and challenges. It can be argued that cash payment, especially in formal organizations had outlived its relevance, hence, the prevailing online digitalised payment order. Although new, but can be said to be fast permeating into the Nigerian business environment. Not only that it can help curb corruption and loopholes in financial management in many institutions, but breaches the delay and slowness of cash payment. As a new order, it requires up and doing I.T experts in managing the system to strengthen some of the challenges associated with it. To this end, this study concludes that in spite of inherent challenges facing online payment system, it is just the most preferable and efficient means of transaction when compared with conventional cash payment among students, but has impacted on educational services in the State.

Recommendations

Based on the findings, the following recommendations are made;

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- The government should adequately invest and support I.T research tertiary institutions to enable them come up with best approaches to improve and enhance online system in the country. This is giving that there is ongoing call for local contents creation.
- Banks should enhance their relationship with tertiary institutions by strengthening their server. This will help eliminate the problem of non-reflection and pending verifications of payments.
- Networks should be made available when needed, and not something that will be frustrating. When this is achieved, there would be more interest in the use of the service, thereby generating more income for the system.

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