Chapter 2
Investigating the Roles of Mobile Commerce and Mobile Payment in Global Business

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ABSTRACT

This chapter aims to investigate the roles of mobile commerce (m-commerce) and mobile payment (m-payment) in global business, thus revealing the overview of m-commerce; m-commerce and Technology Acceptance Model (TAM); m-commerce and trust; the concept of m-payment; the importance of m-commerce in global business; and the importance of m-payment in global business. The operation of m-commerce and m-payment is needed for modern organizations that seek to serve suppliers and customers, increase business performance, strengthen competitiveness, and achieve continuous success in global business. Therefore, it is required for modern organizations to investigate their m-commerce and m-payment, develop a strategic plan to regularly check their practical advancements, and immediately respond to m-commerce and m-payment needs of customers in modern organizations. The chapter argues that applying m-commerce and m-payment has the potential to enhance business performance and reach strategic goals in global business.

INTRODUCTION

The rapid expansion of mobile computing technology has been attributed to the fact that a wide variety of companies are increasingly capitalizing on this new innovative business channel, motivated by its unique characteristics of mobility and broad reach which break the barriers of geography and time (Faqih & Jaradat, 2015). The advancement of wireless technologies means that consumers are increasingly coming into contact with a diverse range of mobile services (Huang, Lin, & Fan, 2015). M-commerce has an important influence on business and society in the future (Chen, Li, Chen, & Xu, 2011). The potential of the Internet has been expanded by a new generation of mobile devices toward gaining the rapid growth of m-commerce (Sumita & Yoshii, 2010). In m-commerce, the electronic payment is the most important component (Yang & Chang, 2012).

M-payment is predicted to be one of the future's most successful mobile services (Slade, Dwivedi, Piercy, & Williams, 2015). Yang et al. (2012) indicated that m-payment is an essential application of m-commerce. M-payment is set to rapidly grow in the short and medium terms (Kemp, 2013). Liébana-Cabanillas et al. (2014) stated that m-payment involves the completion of payments and transactions between two parties using mobile devices in a safe and simple way. Retaining m-payment users and facilitating their continuance usage are crucial for m-payment service providers (Zhou, 2013). M-payment providers should expedite a wide range of services to satisfy the m-payment users' various needs by extending their m-payment services to the mobile environment (Lu, Yang, Chau, & Cao, 2011).

BACKGROUND

As a revolutionary technology, mobile computing technology enables people to access information anytime and anyplace even in the absence of physical network connections (Li, 2005). Schierz et al. (2010) indicated that mobile technology has become increasingly common in today's everyday life. Advanced mobile communication technologies have facilitated the development of a variety of m-commerce applications, including location-based services, mobile reading services, electronic books, mobile television (mobile TV), and mobile music (Huang et al., 2015). M-commerce has the potential of serving customers in wireless environments for both business and pleasure (Cyr, Head, & Ivanov, 2006). The term m-commerce is closely related to the term electronic commerce (e-commerce), both historically and conceptually (Veijalainen, Terziyan, & Tirri, 2006). M-commerce can be viewed as a subset of e-commerce (Kwon & Sadeh, 2004).

As mobile phone technology becomes more sophisticated, new forms of payment have since emerged within the m-payment theme (Tan, Ooi, Chong, & Hew, 2014). As m-commerce continues to gain popularity, m-payment plays an important role to facilitate transactions between consumers and merchants (Ondrus & Pigneur, 2007). M-payment is recognized as a range of m-commerce services that entail the confirmed payment transactions by means of mobile phone (Weber & Darbellay, 2010) and a solution utilizing mobile devices to make transactions (Gerpott & Kornmeier, 2009). M-payment has the potential to become one of the most important services in the future mobile networks (Mallat, Rossi, & Tuunainen, 2004). The innovation within m-payment has grown over the last decade with the introduction of payment methods, such as wireless application protocol (WAP), unstructured supplementary service data (USSD), and short messaging services (SMS) (Tan et al., 2014).

INVESTIGATING THE ROLES OF MOBILE COMMERCE AND MOBILE PAYMENT IN GLOBAL BUSINESS

This section reveals the overview of m-commerce; m-commerce and TAM; m-commerce and trust; the concept of m-payment; the importance of m-commerce in global business; and the importance of m-payment in global business.

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