

The Impact of Electronic Payment Methods on the Financial Performance of the Economic Institution

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Abstract:

This study examines the impact of electronic payment methods on the financial performance of Ooredoo, a Qatari economic institution, during 2017–2024. Customer value was used as an indicator of electronic payments, while revenues measured financial performance. Statistical significance tests confirmed a meaningful correlation, and regression analysis clarified the relationship. The Granger causality test further explained the direction of influence. Results show a statistically significant link, indicating that electronic payment methods enhance Ooredoo's financial performance, particularly in the long term.

Keywords: Electronic payment methods; financial performance; statistical significance.

Jel Classification Codes: G21, E42, L81.

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1. INTRODUCTION

In the current digital era, electronic payment methods (E-payment or Digital Payment) have become the cornerstone of modern financial systems, fundamentally transforming how financial transactions are managed at both individual and institutional levels. These technologies have emerged as one of the most important drivers of economic growth in the twenty-first century, contributing to enhanced financial inclusion, increased operational efficiency, and improved customer experience.

This study aims to analyze the strategic impact of electronic payment methods on the financial performance of economic institutions, with a specific focus on institutions operating in the telecommunications sector. Through this research, we seek to determine the extent to which these technologies contribute to enhancing key financial indicators such as revenues, profitability, and cash liquidity.

The study relies on an integrated research methodology combining quantitative and qualitative analysis, utilizing actual financial data from leading market institutions and applying advanced statistical models such as multiple regression analysis and causality tests. The study also considers mediating factors that may affect this relationship, such as institutional size, degree of technology adoption, and characteristics of the market in which it operates.

The scientific importance of this research lies in its ability to fill a knowledge gap in the literature related to the impact of digital transformation on the financial performance of institutions in emerging markets. From an applied perspective, the study's results will provide valuable insights for decision-makers in economic institutions, helping them develop effective strategies for adopting and developing electronic payment systems.

This research is based on a fundamental hypothesis: there is a statistically significant positive relationship between the degree of adoption of electronic payment methods and the level of financial performance of institutions, with a moderate effect of some mediating variables. This hypothesis will be tested by analyzing the financial data of a group of institutions during the period from 2017 to 2024.

Research Problem

Based on the above, the research problem can be formulated as: "What is the impact of electronic payment methods on the financial performance of the economic institution?"

Research Hypothesis

To answer the above research problem, we formulated the following hypothesis: "The positive impact of electronic payment methods on the financial performance of the economic institution."

Research Methodology

To achieve the study's objectives, a descriptive approach was followed in the theoretical study, and a case study approach was adopted for Ooredoo in the applied study.

1. Theoretical Framework of Electronic Payment Methods

Electronic payment methods represent the electronic form of traditional payment methods. E-commerce was one of the most important reasons that led to their use as a solution to the obstacles posed by traditional payment methods. Therefore, firstly, we will discuss the concept of electronic payment methods, in the secondly financial technology, and in the thirdly, we will address the importance of both electronic payment methods and financial technology and their impact on each other.

1.1 Concept of Electronic Payment Methods

Electronic payment methods are considered one of the basic pillars of the digital economy and modern finance. Algeria has witnessed remarkable development in this field in recent years. Today, they have become an essential part of modern financial transactions, providing speed, security, and convenience in completing financial operations online or through various points of sale.

1.1.1; Definition of Electronic Payment Methods

Electronic payment methods are defined as the traditional electronic means of payment that we use in our daily lives. The fundamental difference between the two methods is that all electronic payment operations are carried out via electronic settlement, with no physical transfers or coins (Imad, Taybi, page 125).

. They also refer to the process of transferring money, which is essentially the price of a good or service, digitally, i.e., using computers and transmitting data over a telephone line, network, or any other data transmission method (Wahiba, p- 32)

. They are also defined as the means that enable their owner to make direct remote payments via communication networks (Abdel Fattah, 2002, p. 25).

Characteristics of Electronic Payment Methods

The characteristics of electronic payment methods are as follows:

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- Firstly: International Nature: Electronic payment is characterized by its international nature, meaning it is a universally accepted method. It is used to settle accounts in transactions carried out in an electronic space between users all over the world.
- Secondly: Use of Electronic Money: Payment is made through the use of electronic money, which is a monetary value contained in a card with a digital memory or the main memory of the institution that dominates the management of the exchange process.
- Thirdly: Remote Settlement of Electronic Transactions: This method is used for remote settlement of electronic transactions, where contracts are concluded between geographically distant parties. Payment is made over the internet by exchanging electronic information thanks to wireless communication means, and payment orders are given according to electronic data that allow direct communication between the two parties to the contract (Salah Elias,2017, p. 22).

1.1.2;Methods of Electronic Payment Methods:

Electronic payment is done using one of two methods:

- Method 1: Through pre-allocated money for this purpose, payment via the internet, by exchanging electronic information thanks to wireless communication means. Consequently, payment is only made after deducting from this money, and other transactions cannot be settled with it in any other way. This resembles contracts where the price is paid in advance.
- Method 2: Through ordinary bank cards, where there are no pre-allocated amounts for this purpose. Instead, the amounts that can be withdrawn with these cards are small compared to withdrawing with other means like checks to settle any financial transactions. Devices must be provided to manage these remote operations to facilitate transactions between parties and ensure trust among them (Karima, 2014, p. 59).

1.1.3 : Networks of Electronic Payment Methods:

Electronic payment is carried out through two types of networks:

- Type 1: Private Network: Connection is limited to the contracting parties. This implies the existence of prior commercial and financial transactions and relationships between them.
- Type 2: Public Network: Transactions are conducted through it between many individuals who did not have specific prior links (Farid, 2006, p. 128).

1.1.4:Types of Electronic Payment Methods

The expansion of electronic communications has led to the evolution of money, appearing in a new form suitable for modern electronic transactions. Electronic payment methods have taken the following types:

a- Electronic Cards: These include payment cards through which amounts are transferred from buyers' accounts (cardholders) to sellers' accounts within one or two days. They are also used to withdraw money from accounts (Lousif, 2007, p. 30). This also includes "envelope cards" (بطاقة الضرف) which require payment for purchases upon invoice submission. Credit cards, on the other hand, allow their holder to obtain a loan (Waheeba, p. 44). They are made of a material difficult to tamper with. Through them, the card is presented to the merchant to pay for purchases, and the merchant then collects the value from the issuing entity, which in turn collects these amounts from the cardholder (Al-Shoura, 2008, p. 25).

b- Smart Cards: These are cards containing a micro-processor that allows for storing funds through security programming and ensuring the integrity of each transaction from fraud. These cards can interact with other computers and do not require authorization or confirmation of card validity for transferring funds from buyer to seller(Al-Majali, Osama, 2013, p. 215).

c- Electronic Checks and Transfers: A check is defined as a three-party instrument processed electronically, fully or partially, containing an order from a person called the drawer to the drawee bank to pay a sum of money to a third person called the payee. The electronic check is perhaps the most useful commercial paper in the

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field of electronic technologies(Bandak, 2007, p. 350). . As for electronic fund transfers, they are a set of rules and procedures adopted for transferring funds via licensed electronic banks. The transfer order is issued via computer, and its characteristics include ensuring security and greater credibility for the parties involved (Ben Baïr, Ben Kamla, 2011, p. 5). d- Electronic Money: This is a new means that has emerged alongside credit cards. It means that the consumer or bank client has two accounts: one in real currency and the other in electronic currency. They can transfer any value from their regular currency account to their electronic currency account. If they wish to pay for a good or service, they can do so by transferring this value from the buyer's account to the seller's account(Younes, Al-Bashkani, 2009, p. 381). The latter then reviews the issuing bank to verify the validity of the money used for payment and then deposits its value in their bank (Safar, 2008, p. 20) .

2.: Theoretical Framework of Financial Performance

The concept of performance holds great importance in studies and research related to institutional management. Therefore, it has received attention from researchers, thinkers, and practitioners in the field of administration and management. This is based on the logic that performance represents the primary driver for the existence or non-existence of any institution. It is also considered the most contributing factor in achieving its main objective, which is survival and continuity. The concept of performance, in general, refers to the action that leads to the accomplishment of tasks as they should be done, and is characterized by comprehensiveness and continuity. In this sense, it is considered the determinant of an institution's success and its survival in its target markets. It also reflects the institution's ability to adapt to its environment, or its failure to achieve the required adaptation. It is also worth noting that the concept of performance is associated with two important terms in management: efficiency and effectiveness (Al-Daawi, 2009, p. 217).

. Addressing the performance of an economic institution through a theoretical study is a necessary requirement to cover all its aspects (Khemakhem, 1976, p 310).

This section will address three main elements: the concept of performance, where a set of definitions will be presented to clarify its meaning, then its types, and finally, a study of the various factors affecting it will be conducted.

2.1 Concept of Financial Performance

The origin of the word "performance" stems from the Latin word "Performare," which means to give shape to something in a holistic manner. Subsequently, the English language derived the word "performance" from it and gave it the meaning of performance (Mahfoudh, 2005, p. 132). While some believe it gave it a clear meaning (to perform), which is to successfully accomplish an activity or execute a task (Shatibi, 2011, p. 06). Performance is a fundamental and important concept for business organizations in general, as it represents the most important dimension around which the existence of the organization revolves. Performance refers to the levels of efficiency and effectiveness achieved by the institution (Mazouda, 2001, p. 87).

Efficiency represents the optimal utilization of resources, while effectiveness refers to achieving the maximum possible goals (Maadani, 2009, p29). Performance also expresses the institution's ability to achieve its long-term goals and its capacity to utilize its resources towards achieving desired objectives. Performance is a function of all institutional activities and is a mirror that reflects the institution's situation from various aspects. All parties in the organization strive to enhance optimal performance (Abu Qamar, p. 22).

Researchers view performance as follows: "Performance is a center of responsibility, meaning the effectiveness and productivity by which this center achieves the goals it has accepted. Effectiveness determines at what level goals are achieved. Productivity compares the results obtained with the means used to achieve them"(Khemakhem, 1976, p 311) . An institution's performance is represented by its ability to achieve results that match the planned goals and objectives, by optimally utilizing the resources

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at its disposal. Therefore, performance is both efficiency and effectiveness (Duff, 1999, p.897).

Performance represents a comprehensive and continuous activity that reflects the institution's success, continuity, and ability to adapt to the environment according to specific foundations and criteria set by the institution according to its activity requirements and in light of long-term goals (Chamam, Boukera, 2009, no page number).

Abdul Mohsen Tawfiq defines performance as "the act and accomplishment of an activity or the execution of a task, meaning performing an action that helps in achieving the set goals (Tawfiq, 1998, p. 03), and from this, performance refers to the outputs or goals that the system seeks to achieve". According to these previous definitions, performance consists of two elements: effectiveness and productivity. The first element means the degree of goal achievement, meaning there are two elements for comparison: set goals to be achieved and achieved goals. The second element is productivity, represented by the relationship between the actual results achieved and the means used to achieve them.

2.2 Definition of Financial Performance

Several concepts have been presented for financial performance, among which we mention the following definitions:

- "Financial performance is the extent to which an institution achieves a safety margin through its ability to confront risks and overcome financial difficulties, thereby eliminating its state of financial distress." (Dadane, 2007, p. 20).
- "Financial performance lies in the effectiveness of mobilizing and utilizing available financial means."(Dadane, 2004, p. 42).
- "Financial performance is a tool to identify the existing financial situation in the institution at a specific moment as a whole, or for a specific aspect of the institution's performance, or for the performance of its shares in the market on a specific day and period." (Al-Khatib, 2010, no page number).
- "It is the maximization of results by improving profitability, and this is achieved by minimizing costs and maximizing revenues

continuously extending to the medium and long term, with the aim of achieving both wealth accumulation and stability in performance level." (Ben Sassi, Quraishi, 2006).

The reason for the divergence in the concept and definition of financial performance is mainly due to the differing views of researchers on defining the concept of the financial function, and to the evolution of classical financial theory into contemporary financial theory, and the evolution of accounting indicators into financial and economic indicators. Consequently, we conclude that financial performance is embodied in the institution's ability to achieve financial balance, provide the necessary liquidity to settle its obligations, and achieve a good profitability rate and low costs, to achieve its financial goals by effectively using available financial means.

2.3: Components of Financial Performance

It can be said that financial performance is directly related to production, regardless of the nature of the production, whether it is a product or a service. Financial performance is linked to certain concepts related to efficiency and effectiveness (Al-Qudat, 2015, p.5). . If financial performance lies in the effectiveness of mobilizing and utilizing available financial means efficiently (Dadane, 2007, p. 20). , then the concept of financial performance is always linked to the extent of success and achievement of objectives. Therefore, achieving them is linked to the concepts of efficiency and effectiveness, as they together represent performance as its two main components.

a- Effectiveness: Effectiveness is considered one of the control tools in the institution and is a criterion that reflects the degree of achievement of the set goals. Effectiveness is defined as the ability to achieve the expected activity and reach the expected results, or it is the institution's ability to achieve its strategic goals (Housna, 2009, p:35). Vincent Peloquin defined it as the ability to achieve the expected activity and reach the expected results (Plauchet, 2006, p:6). The concept of effectiveness in an institution is among the most prominent indicators used to measure the extent to which that

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institution achieves its goals in harmony and adaptation with the environment in which it operates, in terms of its utilization of its available resources(Nadia Kherif, 2012, p: 98). . Effectiveness is used to measure the economic unit's ability to achieve its planned goals. On this basis, the effectiveness of the economic unit is measured by the ratio of actual results achieved to what it desired to achieve, according to the plan. Effectiveness, in this concept, is related to the quantity of final outputs without considering the quantity of resources consumed to obtain them (Ahmed, 1999, p: 59) . From the previous definitions, we conclude that effectiveness expresses the degree to which an institution achieves its set goals. This means comparing two main elements: the planned goals that the institution seeks to achieve, for example (PG), and the actually achieved goals, for example (RG). We measure effectiveness by the following ratio: $\text{Effectiveness} = (\text{RG}) / (\text{PG})$ Where: (RG) = Value of actual outputs (achieved goals). And (PG) = Value of expected outputs (planned goals).

b- Efficiency: The term "efficiency," like most terms in human and social sciences, is characterized by a lack of agreement among writers and researchers regarding its definition. Therefore, it is not surprising to find an overlap between this term and some other terms used in economic, commercial, and management sciences, such as productivity, profitability, etc.. (Al-Abd, 2003, p. 20). The efficiency of an institution in achieving its goals can be measured by the ratio between achieved performance and planned performance(Marai, Atiya, 1997, p. 38). According to André Gide, efficiency is the application of knowledge and actual knowledge to achieve a practical activity, and efficiency can be objectively observed from the job position and established through professional performance (Boukrima, 2008, p:139).

2.4: Objectives of Financial Performance

Addressing the study of the objectives of an institution's financial performance is essential and indispensable. Most methods for determining

performance indicators and standards require setting objectives. In general, the objectives that an institution seeks to achieve can be limited to the following: financial balance, liquidity and financial solvency, profitability, and value creation. The latter is a new objective imposed by the current situation characterizing the external environment of the institution.

a- Liquidity and Financial Solvency: Knowing the financial position of the institution allows management to take certain measures to achieve desired goals. Furthermore, if the goal shows the financial position of the institution, it reveals or suggests a problem in the work method that needs correction (Tawfiq, 1986, p. 21).

b- Financial Balance: Financial balance is considered a financial objective that the financial function seeks to achieve because it affects the financial stability of the institution. Financial balance at a specific moment represents the balance between fixed capital and permanent funds that allow its retention. Over the financial period, this requires an equalization between payments and receipts, or generally between uses of funds and their sources.(Jumaa, 2000, p. 247

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c - Profitability: It is considered one of the primary objectives that the institution sets and allocates resources to achieve. It is a comprehensive goal for the institution, and it is viewed as one of the objectives or areas that the institution should strive to define as one of its goals (Maata Allah, 2012, p. 41).

d- Value Creation: This means the ability to achieve sufficient future profitability from currently invested funds. Sufficient profitability is that which is not less than the profitability that shareholders can obtain from other investments of similar risk. If the management team cannot create value, investors will turn to other, more profitable investments (Capiez, 1994, p. 121).

Financial performance can also achieve the following objectives for investors:

It allows investors to monitor and understand the institution's activity and nature. It also helps in monitoring the surrounding economic and financial conditions and estimating the impact of financial performance tools such as profitability, liquidity, activity, indebtedness, and dividends on stock price.(Ruters, 2002).

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- It helps the investor in conducting analysis and comparison, interpreting data, and understanding the interaction between financial data to make appropriate decisions for the institutions' situations.

After detailing real investment and highlighting its determinants, then expanding on financial performance and clarifying the factors influencing it, we will try to list the various previous studies that dealt with the studied relationship between the two variables, and we will analyze and study them in the next chapter.

3: Applied Aspect of the Impact of Electronic Payment Methods on the Financial Performance of the Economic Institution

After addressing the theoretical concepts of the impact of electronic payment methods in the first chapter of the research and the theoretical concepts of institutional financial performance in the second chapter, in this chapter, we will try to apply these theoretical concepts to practical reality and compare the theoretical study with the results of our study. This will be done by understanding the impact that electronic payment methods can achieve on the financial performance of the Qatari institution Ooredoo during the period from 2017 to 2024.

Presentation of the Research Sample:

Ooredoo is a leading global telecommunications company that provides mobile and fixed telecommunications services, broadband internet service, and managed services for businesses in an optimal manner that aligns with the needs and requirements of individuals and businesses across the market in the Middle East, North Africa, and Southeast Asia. As a company that places great importance on the communities in which it operates, Ooredoo works with a vision based on enriching customer lives, stemming from its conviction in its role in stimulating human development by harnessing telecommunications services to help customers achieve their utmost aspirations. Ooredoo operates in the markets of Qatar, Kuwait, Oman, Algeria, Tunisia, Iraq, Palestine, Maldives, Myanmar, and Indonesia. The company won the "Best Telecom Operator" award at the 2013 Telecoms World Awards. In 2019, the company's revenues reached 8.2 billion US dollars, and as of April 30, 2020, its consolidated customer base worldwide exceeded 118 million customers. Ooredoo shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

3.1: Method of Data Collection for the Research

In our study, we relied on two types of data: theoretical data, which we collected, summarized, and adjusted to form the theoretical framework of our study in the first and second chapters; and applied data, which we collected, utilized, and used to answer the posed problem. The study's data, of both types, were as follows:

- **Theoretical Data:** Theoretical data consisted of information obtained from books, articles, conferences, theses and dissertations, and websites. This was to clarify the concepts we needed in our study and to present previous studies that examined our topic or were close to it, enabling us to cover all aspects related to our topic and achieve our goal.
- **Applied Data:** Applied data consisted of the data we obtained for the purpose of conducting our applied study. This was done through the websites of the sampled institution to obtain financial data for the period from 2017 to 2024.

3.3: Presentation of Research Variables

In our study of the impact of electronic payment methods on the financial performance of the economic institution, we assume that this research has two variables:

- **Independent Variable:** Represented by electronic payment methods.
- **Dependent Variable:** Represented by the financial performance of the institution

3.4; Measurement of Research Variables

What we observed through our study of current research dealing with this phenomenon is that it uses data that can be considered a suitable indicator for measuring the value of electronic payment methods. This is due to the correspondence between the suitable indicator and the latter, and therefore, the customer element can be considered an independent variable with the same characteristics as electronic payment methods.

Interpretation of Measurement

What we can confirm is that the two variables correspond in:

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- Both are essential elements in the sales process: Customers represent the main axis of any contract or transaction, whether financial or economic. Electronic payment methods are essential for completing financial transactions, and without them, customer requests cannot be converted into actual sales, for example.
- Both variables influence the end of the contractual cycle: Customers by meeting their needs and providing excellent service that ensures their loyalty, on one hand. Payment methods that provide easy, fast, and secure payment options enhance the purchasing experience and increase customer satisfaction, on the other hand.
- Both require security and reliability: Customers need to trust the seller or platform before purchasing. Meanwhile, payment methods must be secure and encrypted to protect customers' financial data.
- Both differ in preferences and choices: Customers often have different preferences (products, prices, shopping experience). Payment methods vary (credit cards, e-wallets, bank transfers), and customers may prefer certain methods depending on the country or culture, for example.
- Both evolve with technology: Customers adapt to new technologies such as online shopping or artificial intelligence. Payment methods are constantly evolving (e.g., cryptocurrency payments, mobile payments).

3.5: Measurement Result

We conclude that both customers and electronic payment methods are vital elements in any successful business model, especially in this digital age, because they are complementary, where improving one enhances the performance of the other.

Table No. 1: Ooredoo Group (Parent Company and Branches) Income and Profit Data

| Income Statement | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| Revenues | 32,735,032 | 29,926,77 | 29,915,55 | 28,866,55 | 29,899,77 | 22,698,11 | 23,163,77 | 23,594,817 |
| Income Tax | 3,062,309 | 2,277,691 | 2,646,103 | 1,625,029 | 1,679,317 | 3,326,748 | 4,286,841 | 4,875,589 |
| Net Profit for the Year | 773,648 | 484,961 | 422,091 | 203,099 | 626,697 | 565,840 | 775,305 | 848,487 |

Source: Prepared by the researchers based on Ooredoo's financial statements extracted from the official company website: https://www.ooredoo.com/ar/investors/financial_information/annual-key-figures/

TableNo. 2: Ooredoo Group (Parent Company and Branches) Customer Statistics

| Customer Type | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------------|---------|---------|---------|---------|---------|--------|--------|--------|
| Postpaid Mobile Customers | 5,426 | 5,235 | 5,288 | 5,838 | 6,524 | 5,402 | 5,381 | 5,897 |
| Prepaid Mobile Customers | 157,795 | 109,165 | 111,072 | 113,926 | 114,025 | 49,913 | 50,126 | 43,400 |
| Fixed Line Service Customers | 726 | 825 | 877 | 820 | 802 | 652 | 644 | 660 |
| Total Customers | 163,946 | 115,225 | 117,237 | 120,584 | 121,352 | 55,967 | 57,590 | 51,510 |

Source: Prepared by the researchers based on Ooredoo's financial statements extracted from the official company website: https://www.ooredoo.com/ar/investors/financial_information/annual-key-figures/

Tables No.1 and No.2: We observe from Tables 1 and 2 above an increase in the institution's revenues at the start of operation due to new investments in electronic payment methods, which were diverse between fourth and fifth generation payment equipment and modern settlement devices, in application of the institution's policy aiming to expand its markets and add new market shares outside the Kingdom. As for the recent decline, it may

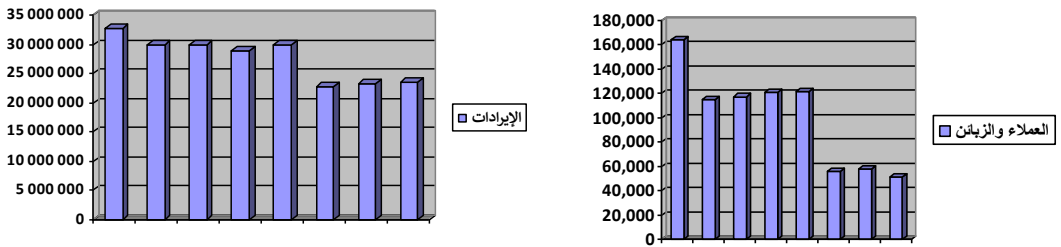
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be attributed, according to the institution's latest reports, to the impact of the emerging COVID-19 pandemic on the global economy, which still indicates a decline in global economic growth rates.

Table No. 3: Annual Evolution Table of Ooredoo Group's Revenues and Customers

| Years | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Revenues | 32,735,032 | 29,926,724 | 29,915,541 | 28,866,565 | 29,899,742 | 22,698,184 | 23,163,709 | 23,594,817 |
| Total Customers | 163,946 | 115,225 | 117,237 | 120,584 | 121,352 | 55,967 | 57,590 | 51,519 |

The following is a bar chart illustrating the value of electronic payment methods (amounts annually spent by Ooredoo on devices and equipment in all markets) and the corresponding evolution in the number of customers:



Source: Prepared by the researchers based on the data in Table No. 03 above.

Table No. 3: The change in the number of Ooredoo's customers is accompanied by a similar change in its revenues, due to the significant impact of customer numbers on the institution's income and revenues, which is attributed to the increasing demands of the institution, as shown in the remaining years.

Tools Used in the Research

To study and control the research variables, namely electronic payment methods and financial performance, we used Microsoft Excel. Afterwards, we organized the target institution's database and entered it into the statistical program (SPSS), in order to understand the impact that electronic payment methods can have on the financial performance of the study sample institution during the period from 2017 to 2024.

Measuring Correlation

We calculated the correlation coefficient to prove the existence of an influential relationship between the two variables, or that each affects the other. The effect may be positive if an increase in one is followed by an increase in the other, which is called positive correlation. The effect may also be negative if an increase in one is followed by a decrease in the other, which is called negative correlation. Correlation can be simple if the relationship is between only two variables, and it can be multiple if the relationship is between more than two variables. The correlation coefficient is usually denoted by the symbol (r) if it is calculated from the sample, and by the symbol (R) if it is calculated from the population. The correlation value ranges between -1 and +1. If the value is (+1), it indicates a positive correlation. As the correlation coefficient value approaches zero, it indicates a correlation whose value gradually decreases until its existence vanishes. If the correlation value reaches (-1), it is considered a negative correlation. Therefore, it is of great importance to observe the sign of the correlation coefficient along with its value.

Calculating Correlation

After entering the data into the program, a deeper analysis of the data was conducted using the statistical significance test (to ensure that the correlation is statistically significant) and linear regression analysis (to understand the nature of the relationship between the two variables).

1- Statistical Significance Test of the Correlation Coefficient: Hypotheses

H0 Null Hypothesis: There is no correlation between X and Y, and the correlation coefficient ($r=0$). H1 Alternative Hypothesis: There is a correlation between X and Y, and the correlation coefficient ($r=1$). Result: The program gave a correlation coefficient (r) = 0.8938, and the p-value = 0.0012. Therefore, the correlation is statistically significant at a 95% confidence level. Consequently, we reject the null hypothesis H0 and accept the alternative hypothesis H1 because $p < 0.05$.

2- Interpretation of the Statistical Significance Test Result for the Correlation Coefficient

The result of the statistical significance test for the correlation coefficient between the independent variable, represented by the number of customers, which translates the significant and advanced capabilities of electronic payment methods, and the dependent variable, represented by the financial performance of the targeted institution under study, was positive. This is because the correlation coefficient (r) between electronic payment methods

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and Ooredoo's financial performance was high and close to +1, and the p-value < 0.05 . This means that there is a strong and statistically significant relationship at a 95% confidence level.

4.6: Discussion of Results

: The results confirmed the validity of the hypothesis proposed by the researchers, which is the existence of a positive impact of electronic payment methods on the economic institution's financial performance. This means that the change in the use of electronic payment methods is strongly linked to the institution's financial performance (either increasing or decreasing depending on the direction of the correlation).

Analysis of the Research Results: This can be interpreted at the financial level of the institution as a decent direct proportional correlation in terms of influence strength between the variables of electronic payment methods and Ooredoo's financial performance at the financial and market level. This is based on the fact that this institution's investment, compared to the sector of activity, current geopolitical and security conditions, and with these huge amounts in these modern electronic payment methods, inevitably leads to high financial performance that is directly proportional by a factor of 0.8938 of the actual investment invested and utilized for modern devices and advanced electronic payment tools. This translates into the enormous financial amounts for the institution's financial performance, represented by its revenues.

Research Conclusion

In conclusion of this research, it can be affirmed that electronic payment methods play a pivotal role in improving Ooredoo's financial performance, which was confirmed by the statistical analyses and results reached by this study. The results showed a positive and statistically significant relationship at a 95% confidence level between the adoption of electronic payment methods and the financial performance indicator. Electronic payment methods have contributed to enhancing the efficiency of revenue collection, which means reducing costs associated with traditional cash transactions, as well as improving customer experience, which has positively impacted the institution's financial performance indicator represented by revenues. Furthermore, the expansion in the use of these methods has helped Ooredoo enhance its competitive advantage in the growing telecommunications market, according to recent reports, which is experiencing rapid digital transformation. However, this study opens the door for future research to explore the mechanisms of influence more deeply, such as analyzing the

role of mediating factors (like customer satisfaction, transaction speed, and cybersecurity) in enhancing this impact. It is also recommended to conduct comparative studies with other telecommunications companies to measure differences in electronic payment adoption policies and their impact on financial performance. Finally, it can be said that the shift towards a digital economy is no longer an option but has become a strategic necessity to ensure continuous growth and financial flexibility in a competitive business environment. Hence, the results of this study provide a practical framework for decision-makers in the studied institution and other institutions to promote the adoption of electronic payment methods as an effective tool for achieving financial excellence and operational sustainability, because financial technology is not merely a tool but a transformational strategy that redefines the standards of financial success.

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