

Modernizing Payment Methods in the Kurdistan Region of Iraq; Challenges and Opportunities for "My Account" Project Implementation

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Abstract

The study aims to investigate the challenges and opportunities as an evaluation of the (My Account) project. This project is one of the new government cabinet projects which aims to revolutionize the prevailing payment systems by introducing electronic means, offering individuals the convenience of ATMs and virtual cards for conducting transactions. The study explores the challenges and opportunities associated with the "My Account" project, a new government initiative aiming to revolutionize payment systems in the Kurdistan Region. The methodology includes a hypothesis-driven approach and centres on a questionnaire distributed to a sample of 230 customers and 206 bank staff were selected through a meticulous application of random sampling techniques, securing a representative cross-section of the population. Data collection was anchored in self-administered surveys that were thoughtfully crafted to glean nuanced quantitative insights. Descriptive analysis, featuring key statistical measures such as frequencies, percentages, means, and standard deviations, provided a comprehensive overview of participants' attitudes and perceptions of modern banking systems, shedding light on the drivers and barriers to adopting electronic payment systems. The results highlight the pivotal role of enhanced security features and improved record-keeping as major motivators for digital banking adoption. The study concludes the multifaceted impact of the "My Account" project on the Kurdistan Region's banking sector. Recommendations include the implementation of comprehensive training programs to address challenges perceived by bank staff, boosting their competence and confidence in handling electronic payment methods. Managing higher workloads, and transaction volumes, and providing robust customer support are identified as crucial for the project's successful implementation.

Keywords: Financial Technology, Digital Banking, Implementation Challenges, Customer Perceptions, Staff Confidence.

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1. Introduction

The Kurdistan Region of Iraq, situated at the heart of the Middle East, has traditionally relied on conventional payment methods for salary disbursement and financial transactions, including cash distribution and paper checks. However, these methods pose inherent challenges, resulting in inefficiencies, limited accessibility, and heightened security risks. The banking sector in the Kurdistan region is marked by a diverse landscape, comprising both public and private banks. In Erbil, for instance, there are 43 public banks and 48 private banks, indicating robust competition and easy access to financial services. Similar dynamics are observed in Soleimani and Duhok, contributing to overall economic stability. Conversely, the city of Halabja faces a limited banking presence, with only two public banks. Notably, state banks rely exclusively on traditional banking systems, while private banks tend to adopt more contemporary and innovative practices.

The heavy reliance on physical cash exposes the payment ecosystem to significant security risks, making it susceptible to criminal activities such as theft and counterfeiting. These vulnerabilities not only erode trust in the financial system but also impose additional costs on stakeholders in terms of safeguarding cash and implementing security measures. Moreover, the traditional paper check system, despite offering a semblance of non-cash

payment, suffers from cumbersome procedures and bureaucratic inefficiencies. Manual verification and processing of paper checks contribute to prolonged payment cycles, creating liquidity constraints and impeding economic productivity.

Furthermore, challenges such as limited accessibility in remote areas curtail financial inclusion and perpetuate economic disparities. The lack of access to formal financial institutions hinders individuals' ability to save, invest, or access credit facilities, obstructing their participation in the broader economy.

To address these pressing issues, the regional government has launched the "My Account" project, a significant initiative aimed at revolutionizing payment systems. This initiative aligns with the vision set forth by Prime Minister Masrour Barzani, focusing on reform, radical change, and government digitalization. The project's primary objective is the comprehensive modernization of the banking sector in the Kurdistan Region. By introducing electronic means, such as ATMs and virtual cards, the project aims to enhance financial inclusion, streamline payment processes, and amplify the region's economic prospects. However, the successful implementation of the "My Account" project may face challenges related to digital literacy, security concerns, limited internet connectivity, and the need for skill upgrading among bank staff.

This research seeks to address a set of clear and focused objectives through a quantitative approach, assessing the current state of payment methods, measuring the potential benefits of the "My Account" project, evaluating the readiness of bank staff and the general public concerning modern banking systems, and identifying factors influencing the preference for particular payment methods.

2. Literature Review

The payment systems in developing economies, including those in the Middle East region, are characterized by a diverse array of payment methods. These economies often have a substantial reliance on cash transactions, paper-based instruments, and limited adoption of electronic payment methods. In the context of the Kurdistan Region of Iraq, a predominantly cash-based society, understanding the prevailing payment systems and their challenges is crucial for the successful implementation of the "My Account" project. One of the primary challenges posed by the high dependence on physical cash is the heightened security risks that come with it. This exposes the payment ecosystem to potential criminal activities, including theft and counterfeiting, eroding trust in the financial system and adding extra costs for ensuring the safety of cash and implementing security measures (Gobena et al., 2021). Similarly, the traditional paper check system, while seemingly a non-cash payment method, suffers from

bureaucratic inefficiencies and cumbersome procedures. The manual verification and processing of paper checks contribute to prolonged payment cycles, leading to liquidity constraints for businesses and individuals alike, and hampering economic productivity (Camilleri & Agius, 2022).

According to Mam (2023), The adoption of money, in the Kurdistan Region of Iraq is influenced by factors. To investigate this issue, a study was conducted using mixed methods, including a survey questionnaire given to Fast Pay users and interviews with Fast Pay managers. The findings show that the implementation of money for the distribution of salaries and the collection of water and electricity bills can improve the efficiency of creating job opportunities and contribute to the transformation of the financial sector and at the same time economic growth in the region. (Abdulla & Al-Hassani, 2022) examined the challenges and vulnerabilities associated with traditional payment methods in Iraq, including in the Kurdistan region. The findings highlight the urgent need for modernization in the financial sector to mitigate these security risks.

Central to this study are the key variables that encompass the existing payment systems, the challenges posed by traditional methods, and the potential benefits offered by modernized electronic payment systems. The variables under investigation include digital literacy, security concerns, infrastructure limitations, customer adoption, and the readiness of banking staff. Understanding the relationships among these variables is fundamental to grasping the intricacies of the payment landscape in the Kurdistan Region. The prevalence of these variables and their interplay contribute significantly to the successful or challenging implementation of the "My Account" project.

The significance of this study lies in its potential to inform policymakers, financial institutions, and the general public about the critical factors influencing the adoption of electronic payment systems. By elucidating the challenges and opportunities, this research aims to provide actionable insights that can contribute to the effective implementation of the "My Account" project. Furthermore, this study contributes to the broader academic discourse on the role of digital payments in economic development, particularly in regions undergoing significant transitions like the Kurdistan Region.

(Hamze & Yousif, 2021) Investigation into the constraints and inefficiencies inherent in conventional paper check systems within the financial framework of the Kurdistan Region was undertaken. The analysis brought to light that the manual authentication and processing of paper checks were instrumental in extending payment cycles, thereby engendering liquidity constraints for both enterprises and individuals. The findings underscored the imperative of implementing more efficacious and simplified payment mechanisms as a means of ameliorating these bureaucratic challenges. (AL-Saji, 2019) Examined were

the prospective advantages associated with the adoption of electronic payment modalities within the Kurdistan Region. The investigators scrutinized the ramifications of updating payment infrastructures on both financial inclusivity and economic outlook. The examination divulged that the incorporation of cutting-edge payment mechanisms, such as electronic transactions facilitated by ATMs and virtual cards, holds the promise of augmenting financial accessibility and simplifying payment procedures.

Research findings indicate that in nations such as Sweden, South Korea, and China, digital payment mechanisms have become ingrained in the fabric of daily existence. This transformation has significantly altered the conventional approach to acquiring goods, conducting financial transactions, and overseeing personal financial affairs. (G. Kaur et al., n.d.; Setor et al., 2021). Several scholarly investigations have delved into the examination of the impact of digital payments on mitigating corruption. The findings suggest that the utilization of digital transactions holds the potential to significantly diminish corrupt practices within developing nations (Chaveesuk et al., 2021a).

One of the pivotal advantages associated with contemporary payment systems lies in their capacity to augment financial inclusivity. Exemplified by nations like Kenya, the utilization of mobile money platforms, notably M-Pesa, has showcased the capability to elevate financial inclusivity by providing banking services to marginalized demographics, predominantly in rural regions. These digital payment mechanisms facilitate individuals in availing themselves of banking services, conducting financial transactions, and receiving remittances, thereby fostering economic empowerment and mitigating poverty levels (Berkouwer et al., 2021; Palaon et al., 2020). According to (Forgor & Julie, 2020) the advancement of electronic payment services, notably those about mobile payments, has significantly facilitated financial inclusion within the sub-Saharan African region. This progress is attributed to the provision of a secure and efficient alternative to traditional cash transactions.

Several governments worldwide have taken proactive steps to promote digital economies and cashless societies. The "Digital India" campaign has played a pivotal role in fostering the acceptance of digital payment modalities, thereby facilitating heightened transparency in financial transactions and mitigating instances of corruption (Plesner & Justesen, 2022). (Kozyr, 2023) argued that These types of initiatives have helped in the transition to a digital economy, providing safer, cheaper, and more inclusive payment systems. The use of digital technologies by governments has also transformed state-citizen relations, allowing for more effective targeting of resources and services.

The development of electronic payment protocols has focused on enhancing security measures such as confidentiality, integrity, non-repudiation, authentication, and authorization (Halim et al., 2020; Hassan et al., 2020a).

(Chaimaa et al., 2021) Argued that researchers have identified the need for these security properties to address the increasing use of electronic payments and protect against potential security issues. The integration of e-commerce platforms with diverse payment options has created a seamless and secure online shopping experience for consumers, contributing to the exponential growth of the global e-commerce market. Ensuring the security of electronic payment systems is crucial in today's digital landscape.

Electronic payment systems are required to adhere to security attributes such as ensuring uninterrupted service, verifying authorizations, maintaining data integrity, establishing non-repudiation mechanisms, implementing robust authentication protocols, and safeguarding the confidentiality of sensitive information (R. Mittal & Bhatia, 2021). Despite the widespread adoption of electronic and mobile banking, it remains imperative to actively confront and mitigate security issues and vulnerabilities inherent in these systems (S. Mittal et al., 2021). A study by (Kitsios et al., 2021) highlights the importance of customer education and awareness campaigns during the transition to modern payment systems. Educating customers about the benefits of electronic payments, addressing security concerns, and providing guidance on using digital platforms effectively can enhance acceptance and usage rates.

Financial inclusion is crucial for economic growth as it allows all segments of the population to access and use formal financial services. It positively impacts GDP per capita growth in selected MENA countries but requires strong institutions for firms' access to finance to have a significant effect (Dogan et al., 2021). (Amari & Anis, 2021) in their study argued in India, gender, age, education, and income significantly impact financial inclusion and informal saving and borrowing. (Kumar, 2021) conducted modern payment systems, such as electronic transactions and virtual cards, have been shown to significantly enhance financial inclusion in both urban and rural areas. These systems offer greater accessibility, allowing individuals to conduct financial transactions without the need to physically visit bank branches. (Pal et al., 2020) an exploration was undertaken into the potential of contemporary payment systems to contribute to financial inclusion through the encouragement of a cashless economic paradigm. The transition of individuals from conventional cash transactions to digital modalities integrates them into the structured financial framework, thereby enhancing the traceability of financial engagements and transactions.

The implementation of modern payment systems can contribute to economic growth in the Kurdistan Region in several ways. Firstly, by enhancing financial inclusion, more individuals and businesses gain access to financial services, leading to increased participation in economic activities. This, in turn, can result in higher consumer spending and investment, driving economic expansion

(Wali Ali, 2020). According to (O. I. Hussain & Padole, 2020) modern payment systems can improve efficiency and convenience in conducting transactions, reducing transaction costs and increasing productivity in the Kurdistan region.

One of the foremost difficulties encountered by consumers in adopting electronic payment systems revolves around their proficiency in digital literacy and their degree of familiarity with technological advancements (Grefen, 2021). Numerous individuals, particularly those residing in remote and economically disadvantaged regions, may possess a restricted familiarity with technology and digital banking systems (Rashmi Paranjpye et al., 2020). The absence of a nuanced understanding may give rise to reluctance or opposition when contemplating the embrace of innovative methodologies (Mohammed Jamil & Almunawar, 2021). (Chaveesuk et al., 2021) Examined the levels of digital literacy among consumers in the uptake of electronic payment modalities. The results illuminated a noteworthy portion of consumers exhibiting deficiencies in fundamental digital literacy competencies, thereby manifesting hesitancy in embracing digital payment services. The research underscored the imperative for tailored educational initiatives aimed at augmenting digital literacy levels and fostering a favourable climate for the assimilation of contemporary payment mechanisms.

Building trust in security measures and ensuring transparent privacy policies are essential indicators for alleviating customers' concerns about security and privacy. These factors not only contribute to customer satisfaction but also serve as crucial metrics for evaluating the success and acceptance of digital payment systems. Customers often express fears of unauthorized access, identity theft, or fraudulent transactions, which can be a significant barrier to the adoption of modern payment systems (Kostoski & Apostolova, 2021). Electronic payment systems must incorporate robust security measures aligned with trustworthy standards to guarantee the security of transactions (Hassan, Shukur, Hasan, et al., 2020). By attending to these apprehensions related to security and incorporating resilient security measures, enterprises have the opportunity to fortify the security infrastructure of their payment systems, thereby fostering confidence among customers (Huang, 2015; van der Crujsen, 2020). (Senali et al., 2022) in a study, an investigation was undertaken to examine the sentiments of consumers concerning privacy and data protection within electronic payment systems. The findings illuminated a prevailing sense of concern among customers regarding the potential compromise of their financial information during digital transactions.

Another challenge faced by customers is Infrastructure Limitations, In regions with limited technological infrastructure, such as unreliable internet connectivity or a lack of access to smartphones and computers, customers may face challenges in conducting electronic transactions (Ellison-Barnes et al.,

2021). Mahesh & Bhat (2021) in their study delved into the influence of technological infrastructure on the embrace of electronic payment methods within rural settings. Their findings revealed that individuals residing in areas characterized by insufficient internet connectivity encountered challenges when attempting to utilize digital payment services. (Otchere-Appiah et al., 2021) in a study an examination was undertaken to elucidate the difficulties confronted by individuals residing in urban locales characterized by sporadic access to electricity and consistent internet connectivity. The outcomes brought to light that the unreliability of infrastructure posed impediments to the utilization of electronic payment modalities, thereby fostering a dependence on cash-based transactions.

Transitioning from conventional payment approaches to embracing electronic methods may present a gradual adjustment for individuals habituated to employing cash or paper checks. Extensive research indicates that a shift in the payment behaviour concerning bill settlement could serve as a precursor to broader alterations in overall payment conduct (Sahi et al., 2021). Elements like societal expectations, designated roles, emotional responses, perceived autonomy, and attitudes towards payment contribute to shaping individuals' intentions to make payments. These intentions subsequently exert a significant impact on actual payment conduct. Furthermore, the influence of peer dynamics and social unity is noteworthy in shaping payment behaviour (Khatoon et al., 2020). (Ma et al., 2021) an exploration was undertaken to scrutinize the determinants affecting the payment behaviours of customers and their reluctance to embrace alterations in payment methodologies. The investigation discerned that deeply ingrained payment routines and the inherent convenience associated with conventional methods played pivotal roles in perpetuating established payment habits. (Saprikis & Vlachopoulou, 2021) an exploration into customer conduct and perspectives concerning the assimilation of mobile payment within an alternative cultural milieu was undertaken. The findings revealed a diminished proclivity among individuals with entrenched practices of utilizing physical currency or traditional cards to embrace mobile payment services.

Enhancing skills and participating in training initiatives are imperative for banking personnel to attain the requisite capabilities for proficiently overseeing contemporary payment systems and aiding clientele in navigating digital transactions (Li et al., 2021). Through the implementation of training initiatives, financial institutions can empower their workforce with the necessary expertise to adeptly navigate the complexities associated with the integration of contemporary payment systems (Yakimova & Ershova, 2021). (S. J. Kaur et al., 2021) conducted the repercussions of staff training on the effective integration of electronic payment systems within banking establishments. The research

underscored the pivotal role of extensive training initiatives in substantially enhancing the proficiency and self-assurance of personnel in overseeing digital transactions.

In the contemporary landscape marked by a transition to electronic financial transactions, banks face the intricate task of adeptly handling augmented transactional volumes. Notwithstanding the inherent challenges, the advent of digitalization presents a promising avenue for banks to enhance operational efficiency and fortify security protocols in transaction processing (Li et al., 2021). (Ayinaddis et al., 2023) scrutinized the ramifications of escalated transaction volumes on the efficacy of banking operations amid the transition to electronic payment modalities. The research discerned that the optimization of backend systems, the integration of automated processes, and the facilitation of more efficient workflows emerged as pivotal factors in coping with augmented transaction volumes.

The integration of electronic payment methods within banking institutions could bring about alterations in established workflows and procedures, thereby giving rise to heightened work demands for personnel. This augmented workload can be ascribed to the imperative of addressing a broader spectrum of responsibilities associated with digital transactions. To adeptly navigate this escalated workload, the bank staff must discerningly prioritize tasks and employ efficacious time management strategies (Demircan & Acarbay, 2021). (Alamgir Hossain et al., 2021) directed their attention towards examining the consequences of heightened work demands on employees within the banking sector and the resultant effects on the quality of customer service as the industry undergoes a transition towards electronic payment systems.

Customer concerns and queries are one of the challenges faced by bank staff, during the initial stages of the project, bank staff plays a crucial role in managing customer concerns and queries related to electronic payment systems. Customers adapting to new methods may seek support and clarification on various aspects of the system, requiring prompt and effective assistance (Naveen Sundar et al., 2019). (Shamsi et al., 2021) identified that well-trained and empathetic staff played a crucial role in alleviating customer apprehensions and facilitating a smooth transition. The research suggested establishing dedicated customer support channels and conducting regular staff training on customer engagement.

The Aadhaar Enabled Payment System (AePS) in India represents a government-driven endeavour aimed at promoting financial inclusivity among marginalized communities. This initiative facilitates the provision of fundamental financial services to underserved populations by employing biometric authentication methods. Utilizing the unique Aadhaar biometric identification system, AePS ensures the secure and user-friendly execution of

various financial transactions, encompassing payments, balance inquiries, and cash withdrawals. The incorporation of robust security protocols, particularly biometric authentication, within the AePS initiative not only instils confidence but also mitigates the likelihood of fraudulent activities within electronic payment systems (A. et al., 2021).

Sweden has been actively progressing towards the realization of a cashless society, as a growing multitude of enterprises and individuals are favouring electronic modes of payment. Governmental backing, manifested through initiatives that champion digital payments and the establishment of supportive regulatory frameworks, plays a pivotal role in expediting the shift towards cashless societies. The collaboration between public and private entities is equally essential, as it contributes to the formation of an environment conducive to the widespread adoption of electronic payment methods (Kotkowski & Polasik, 2021).

The transformative impact of China's mobile payment ecosystem, spearheaded by prominent platforms like Alipay and WeChat Pay, has significantly reshaped the payment paradigm, facilitating the seamless execution of cashless transactions across diverse establishments. The amalgamation of numerous services within a unified platform augments user convenience and promotes widespread adoption. The prevalent utilization of QR codes for payment serves as a compelling demonstration of the viability of economical and efficient payment solutions (Zhao et al., 2022).

Bangladesh has achieved noteworthy progress in enhancing financial inclusivity by widely embracing mobile financial services (MFS) (Rahman, 2021). Insights gleaned from this endeavour underscore the importance of crafting mobile interfaces that are both user-friendly and simplified, tailored to accommodate individuals with diverse levels of digital literacy, thereby fostering widespread adoption (Dias et al., 2021).

The Ehsaas Emergency Cash Program in Pakistan was established with the aim of offering economic support to families facing adversity. This initiative endeavours to provide financial assistance to those who are particularly susceptible during times of crisis. The program employed digital payment methods, including mobile wallets, to swiftly disburse funds to beneficiaries. Lessons from this project include the importance of leveraging digital payment systems for rapid and efficient cash transfers in times of emergency (A. Hussain & Schech, 2021).

South Africa's social grants system provides financial support to individuals and families facing economic challenges. The system offers diverse payment options, including bank accounts, mobile money, and biometric ATMs, to cater to the different preferences and needs of the recipients (Hemingway et al., 2021).

3. Methodology

This study employed a mixed-methods approach, specifically utilizing an exploratory sequential design to comprehensively investigate the challenges and opportunities associated with the implementation of the "My Account" project in the financial and banking sector of the Kurdistan region. The research unfolded in two distinct phases. Initially, the exploratory phase involved qualitative exploration through semi-structured interviews and focus group discussions with key stakeholders, including bank staff, policymakers, and potential users. Thematic analysis was applied to identify recurring themes, challenges, and opportunities, informing the development of a structured survey instrument for the quantitative phase.

In the quantitative phase, a total of 230 customers and 206 bank staff were selected to ensure a representative cross-section of the population. Random sampling techniques were meticulously applied, considering demographics, banking habits, and geographic distribution. The survey instrument, crafted based on insights from the exploratory phase, covered areas such as modern banking systems, payment method preferences, and perceptions of the "My Account" project. Before full-scale data collection, the survey underwent rigorous pilot testing with a small group of participants, and feedback was incorporated to refine and optimize questions.

Data collection involved the distribution of self-administered surveys electronically and in person, ensuring a diverse response pool. The quantitative analysis encompassed descriptive techniques featuring key statistical measures (frequencies, percentages, means, standard deviations) to provide an overview of participant attitudes. The Chi-Square Test was employed to reveal associations and dependencies between various categorical variables in the survey responses. Advanced statistical techniques, including multinomial logistic regression and binary logistic regression, were used to uncover subtle relationships within the data.

Data processing included meticulous cleaning of raw survey data to eliminate errors and outliers. A coding system was employed to categorize qualitative data from the open-ended survey responses. This detailed methodology integrates both exploratory and quantitative approaches, providing transparency into the research process. The mixed-methods design ensures a comprehensive understanding of the "My Account" project's challenges and opportunities.

4. Result and Discussion

4.1. Result

4.1.1. Understanding Customer Perspectives on Modernizing Payment Methods in the Kurdistan Region

The surveyed demographic configuration offers a captivating glimpse, notably marked by a predominant presence of public sector employees, constituting 70%

of the participants. The tilt towards a younger age cohort, evidenced by a mean age of 35.17, signals a workforce potentially more amenable to digital financial shifts. Academically, noteworthy achievements emerge, with 35.2% holding Bachelor's degrees and 21.7% attaining Master's degrees. However, the prevailing dependence on traditional cash transactions for salary disbursement, observed in 82.2% of respondents, suggests a nuanced interplay between education and financial behaviours.

Assessing participants' banking system knowledge through a mean rating of 2.5913 unveils a moderate understanding. This becomes particularly noteworthy when contrasted with the considerable familiarity (55.2%) with ATMs and virtual cards. Notably, 44.8% have not engaged with these digital financial tools, signifying a potential obstacle to broader digital financial inclusion.

The dominance of public sector employment underscores the significance of digital financial initiatives, potentially impacting a substantial workforce segment. Payment method preferences reveal a strong 82.2% inclination toward cash. Satisfaction levels, varying yet intricate, paint a nuanced picture: 50.4% express satisfaction, with 16.1% very satisfied and 34.3% satisfied. Critical influencers in payment method choices, notably convenience and speed, stand as pivotal considerations for proposed shifts in financial modality.

The scrutiny of the "My Account" project surfaces nuanced perspectives. While awareness stands robust at 81.3%, the mean perception score of 2.2652 suggests a cautiously optimistic outlook. Recognition of potential benefits, such as enhanced convenience (29.0%) and reduced reliance on cash (21.5%), coexists with challenges like limited digital literacy (22.0%) and insufficient digital infrastructure (21.7%). These nuanced dynamics underscore the imperative for targeted interventions and strategic alignment to foster the success of innovative financial projects.

TABLE 1: INSIGHTS INTO CUSTOMER DEMOGRAPHICS, KNOWLEDGE, PREFERENCES, AND PERCEPTIONS: A DESCRIPTIVE ANALYSIS OF PAYMENT METHODS IN THE KURDISTAN REGION.

Category	Question	Mean	S.d	Frequency & Percentage		
					No.	%
Demographic Information	Gender	-	-	Male	150	65.2
				Female	80	34.8
	Age	35.17	7.859	-		
	Education Level	-	-	High School	28	12.2
				Institute	57	24.8
				Bachelor's	81	35.2

				degree		
				Master’s Degree	50	21.7
				PhD Degree	14	6.1
	Occupation			Student	7	3
				Unemployed	18	7.8
				Public sector employees	161	70
				Private sector employees	19	8.3
				Business	6	2.6
				Retirement	7	3
				Security forces	4	1.7
				Other	8	3.5
Knowledge of Banking Systems	Knowledge Rating (Scale of 1 to 5)	2.5913	1.07285	-		
	Familiarity with ATMs and Virtual Cards	-	-	Yes	127	55.2
				No	103	44.8
	Have you ever used an ATM or Virtual Card for Financial Transactions?			Yes, frequently	72	31.3
				Yes, occasionally	28	12.2
				No, never	130	56.5
	Electronic Payment Methods Used			ATMs	60	24.5
				Virtual cards	80	32.7
				Mobile Banking apps	56	22.9
				Contactless Payment	23	9.4
Others				26	10.6	
Preferences for Payment	Current Salary	-	-	Cash	189	82.2
				Paper Check	36	15.7

Methods	Payment Method			Electronic Payment	5	2.2
	Satisfaction with the Current Method	2.7348	1.23773	Very satisfied	37	16.1
				Satisfied	79	34.3
				Neutral	46	20.0
				Dissatisfied	44	19.1
				Very dissatisfied	24	10.4
	Reasons for Choosing Payment Method	-	-	Convenience	120	25.7
				Security	103	22.1
				Speed of transactions	120	25.7
				Familiarity with the method	64	13.7
				Trust in the system	60	12.8
Perception of "My Account" Project	Awareness of the My Account Project	-	-	Yes	187	81.3
				No	43	18.7
	perception of the My Account (Scale of 1 to 5)	2.2652	1.09549	-		
	Potential benefits of the "My Account" project	-	-	Enhanced convenience in salary payments	158	29.0
				Improved financial inclusion	82	15.1
				Increased transparency in financial transactions	82	15.1

				Reduced reliance on cash payments	117	21.5
				Stimulated economic growth	80	14.7
				Other (please specify)	25	4.6
	Challenges faced by My Account project.	-	-	Limited digital literacy among customers	125	22.0%
				Resistance to change from traditional payment methods	82	14.5%
				Security concerns related to digital transactions	89	15.7%
				Insufficient digital infrastructure	123	21.7%
				Lack of awareness and information about the project	125	22.0%

4.1.2. Shaping the Future - Bank Staff Perspectives on Modernizing Banking Systems in the Kurdistan Region

A meticulous examination of the surveyed population reveals a balanced gender distribution, with 49% male and 51% female respondents, ensuring a representative cross-section. The mean age of 34.04 reflects the survey's engagement with a relatively youthful cohort, potentially influencing the adaptability to modern financial systems. Educational diversity is evident, with 53.4% holding Bachelor's degrees and a smaller but notable 5.3% attaining

Master's degrees. The educational specialization panorama encompasses a broad spectrum, with Finance and Banking (26.7%) and Business Management (16.5%) being prominent, indicative of the varied expertise of the respondents. Familiarity with electronic payment methods is noteworthy, with 73.8% asserting awareness, indicating a baseline level of digital financial literacy. Moreover, 54.9% of the participants have received training on modern banking systems, indicative of a proactive engagement with ongoing developments. The mean knowledge rating of 2.9126 underscores a moderate understanding, providing a nuanced context for interpreting their responses. Among various electronic payment methods, the highest familiarity lies with ATM operations and maintenance (30.5%) and virtual card payment processing (23.5%), elucidating the specific domains where participants exhibit expertise.

A high awareness level (86.4%) of the "My Account" project signifies a robust dissemination strategy. Notably, positive perceptions dominate, with 38.3% finding it very positive and an additional 39.3% expressing positivity. Challenges in implementation are multifaceted, ranging from limited customer awareness (44%) to more internal concerns like insufficient staff training (62.5%) and technical limitations (36%). The expressed confidence in assisting customers with electronic payment methods, indicated by a mean of 1.7961, illuminates the perceived preparedness of the respondents.

Respondents recognize the nuanced support required by bank staff for the effective navigation of modern banking systems. This recognition is underscored by a strong emphasis on comprehensive training (66.5%) and guidance on security concerns (47%). In envisioning the potential benefits of the "My Account" project, participants foresee enhanced customer satisfaction (26.8%), streamlined transactions (29.6%), and an expanded customer base through financial inclusion (18.4%). These findings collectively portray a nuanced landscape of perceptions, readiness, and anticipated impacts within the surveyed population, offering valuable insights for policymakers and stakeholders in the financial sector.

TABLE 2: A DESCRIPTIVE ANALYSIS OF BANK STAFF DEMOGRAPHICS, KNOWLEDGE, AND PERSPECTIVES ON THE "MY ACCOUNT" PROJECT IN KURDISTAN

Category	Question	Mean	S.d	Frequency & Percentage		
					No.	%
Demographic Information	Gender	-	-	Male	101	49
				Female	105	51
	Age	34.04	7.913	-		

	Education Level	-	-	High School	31	15
				Institute	52	25.2
				Bachelor's degree	110	53.4
				Master's Degree	11	5.3
				PhD Degree	2	1
	Educational Specialization	-	-	Finance and Banking	55	26.7
				Business Management	34	16.5
				Economics	11	5.3
				Information Technology	28	13.6
				Marketing	10	4.9
				Accounting	40	19.4
				Other	28	13.6
Knowledge of Banking Systems	Familiarity with Electronic Payment Methods	-	-	Yes	152	73.8
				No	54	26.2
	Training Received on Modern Banking Systems	-	-	Yes	113	54.9
				No	93	45.1
	Knowledge Rating (Scale of 1 to 5)	2.9126	0.94850	-		
	Which modern banking systems and electronic	-	-	ATM operations and maintenance	127	30.5
				Virtual card payment	98	23.5

	payment methods are you most familiar with?			processing		
				Mobile banking app support	83	19.9
				Contactless payment technologies (e.g., NFC)	39	9.4
				Centralized payment systems	57	13.7
				Other	13	3.1
	Confidence in Explaining "My Account" Benefits to Customers	-	-	Very confident	92	44.7
				Confident	77	37.4
				Neutral	34	16.5
				Not at all confident	3	1.5
	Support bank staff would need to effectively handle modern banking systems and the "My Account" project.			Comprehensive training on electronic payment methods	133	66.5
				Guidance on addressing security concerns and customer queries	94	47
				Upgraded technological infrastructure and equipment	81	40.5
				Clear communication and guidelines from management	64	32
				Other	5	2.5

Perception of "My Account" Project	Awareness of the My Account Project	-	-	Yes	178	86.4
				No	28	13.6
	Perception of the "My Account" project	-	-	Very positive	79	38.3
				Positive	81	39.3
				Neutral	34	16.5
				Negative	9	4.4
				Very Negative	3	1.5
	Challenges or difficulties in implementing the "My Account" project successfully?	-	-	Limited customer awareness and participation	88	44
				Insufficient training for bank staff to assist customers with electronic payment methods	125	62.5
				Technical and infrastructure limitations	72	36
				Security concerns related to digital transactions	51	25.5
				Regulatory and compliance challenges	30	15
Other				5	2.5	
Preparedness to Assist Customers with	1.7961	0.95109	-			

	Electronic Payment Methods					
	Perceive the potential benefits of the "My Account" project for customers and the overall banking sector.	-	-	Increased customer satisfaction and loyalty	114	26.8
				Enhanced efficiency in salary payments and overall transactions	126	29.6
				Expanded customer base through financial inclusion	78	18.4
				Strengthened the reputation of the bank and the industry	97	22.8
				Other	10	2.4

4.1.3. Unveiling Education's Influence on Electronic Payment Adoption: A Chi-Square Analysis in the Kurdistan Region

The examination of the nexus between education level and preferred payment methods yielded outcomes of statistical significance, as delineated by the calculated chi-square (χ^2) values and their corresponding p-values.

The marked significance observed in the association between education level and the proclivity for ATMs ($\chi^2 = 29.129$, $p < 0.001$) indicates a discernible dependence between individuals' educational attainment and their propensity to utilize ATMs for financial transactions. A nuanced exploration of this connection could unveil the underlying determinants that steer this preference across varying strata of educational backgrounds.

Analogously, a statistically noteworthy association was discerned between education level and the utilization of virtual cards for online payments ($\chi^2 = 14.57$, $p = 0.006$). This suggests that the educational dimension plays a pivotal

role in influencing the predilection towards employing virtual cards, underscoring a potential correlation between educational achievements and the adoption of digital payment modalities.

TABLE 3: CHI-SQUARE ANALYSIS OF THE RELATIONSHIP BETWEEN EDUCATION LEVELS AND ELECTRONIC PAYMENT PREFERENCES.

Variable	Payment Method	Chi-Square (χ^2)	Significance (p-value)
Education level	ATMs	29.129	0.000
	Virtual cards (e.g., online payments)	14.57	0.006

4.1.4. Decoding Digital Banking Motivations: Chi-Square Analysis Unravels Links Between 'My Account' Perception and User Preferences

THE CHI-SQUARE (χ^2) ANALYSIS EXAMINING THE RELATIONSHIP BETWEEN REASONS FOR USING DIGITAL BANKING AND PERCEPTIONS OF THE MY ACCOUNT PROJECT REVEALED STATISTICALLY SIGNIFICANT ASSOCIATIONS, AS DENOTED BY THE χ^2 VALUES AND CORRESPONDING P-VALUES. THE ASSOCIATION BETWEEN THE PERCEPTION OF THE MY ACCOUNT PROJECT AND THE REASON FOR USING DIGITAL BANKING DUE TO CONVENIENCE IN MANAGING FINANCES IS STATISTICALLY SIGNIFICANT ($\chi^2 = 20.494$, $p = 0.001$). THIS SUGGESTS THAT INDIVIDUALS WHO FIND DIGITAL BANKING CONVENIENT FOR MANAGING FINANCES ARE MORE LIKELY TO PERCEIVE THE MY ACCOUNT PROJECT POSITIVELY.

A STATISTICALLY SIGNIFICANT ASSOCIATION WAS FOUND BETWEEN THE PERCEPTION OF THE MY ACCOUNT PROJECT AND THE REASON FOR USING DIGITAL BANKING RELATED TO THE ABILITY TO PAY BILLS AND MAKE PURCHASES ONLINE ($\chi^2 = 11.160$, $p = 0.048$). THIS INDICATES A POTENTIAL CONNECTION BETWEEN THE PROJECT'S OBJECTIVES AND THE ONLINE TRANSACTIONAL NEEDS OF USERS. THE ASSOCIATION BETWEEN THE PERCEPTION OF THE MY ACCOUNT PROJECT AND THE MOTIVATION TO USE DIGITAL BANKING DUE TO OFFERS AND REWARDS IS HIGHLY SIGNIFICANT ($\chi^2 = 25.304$, $p = 0.005$). THIS UNDERSCORES THE IMPACT OF INCENTIVE-BASED STRATEGIES IN INFLUENCING INDIVIDUALS' PERCEPTIONS OF INNOVATIVE FINANCIAL INITIATIVES. THE ASSOCIATION BETWEEN THE PERCEPTION OF THE MY ACCOUNT PROJECT AND THE PREFERENCE FOR DIGITAL BANKING BASED ON ENHANCED SECURITY FEATURES IS STATISTICALLY SIGNIFICANT ($\chi^2 = 14.679$, $p = 0.012$). THIS EMPHASIZES THE ROLE OF SECURITY CONSIDERATIONS IN SHAPING USERS' PERCEPTIONS OF THE PROJECT.

THE ASSOCIATION BETWEEN THE PERCEPTION OF THE MY ACCOUNT PROJECT AND THE REASON FOR USING DIGITAL BANKING FOR BETTER RECORD-KEEPING IS HIGHLY SIGNIFICANT ($\chi^2 = 23.347$, $p < 0.001$). THIS HIGHLIGHTS THE PROJECT'S ALIGNMENT WITH USERS' EXPECTATIONS FOR IMPROVED FINANCIAL RECORD-KEEPING. THE ASSOCIATION BETWEEN THE PERCEPTION OF THE MY ACCOUNT PROJECT AND THE MOTIVATION TO USE DIGITAL BANKING TO REDUCE THE NEED FOR CASH TRANSACTIONS IS STATISTICALLY SIGNIFICANT ($\chi^2 = 21.541$, $p = 0.001$). THIS SUGGESTS THAT INDIVIDUALS WHO SEEK TO MINIMIZE CASH TRANSACTIONS ARE MORE LIKELY TO HAVE A POSITIVE PERCEPTION OF THE PROJECT.

TABLE 4: CHI-SQUARE ANALYSIS OF THE RELATIONSHIP BETWEEN CUSTOMERS' PERCEPTION OF THE 'MY ACCOUNT' PROJECT AND MOTIVATIONS FOR USING DIGITAL BANKING

Variable	Reason for Using Digital Banking	Chi-Square (χ^2)	Significance (p-value)
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Perception of My Account Project	Convenience for managing finances	20.494	0.001
	Ability to pay bills and make purchases online	11.160	0.048
	Offers and rewards provided by digital platforms	25.304	0.005
	Enhanced security features compared to traditional methods	14.679	0.012
	Better record-keeping and transaction history	23.347	0.000
	Reduction in the need for cash transactions	21.541	0.001

4.1.5. Perceived Challenges and Confidence Levels in Implementing "My Account" Project

Table 5 presents the relationship between perceived challenges and confidence levels among the participants, as assessed through the chi-square (χ^2) analysis. The analysis yielded a chi-square value of 22.3302 with a significance (p-value) of 0.0340. The association between perceived challenges and confidence levels is statistically significant ($\chi^2 = 22.3302$, $p = 0.0340$), indicating that there is a relationship between the challenges perceived by individuals and their confidence in handling electronic payment methods. This finding suggests that addressing perceived challenges could positively influence the confidence levels of individuals in navigating the landscape of modern banking systems and electronic transactions.

Understanding the specific challenges highlighted by participants and tailoring interventions to mitigate these challenges could be crucial in enhancing the overall confidence and competence of individuals, ensuring a smoother adoption of electronic payment methods. Further qualitative exploration into the nature of perceived challenges and their impact on confidence levels could provide nuanced insights for developing targeted strategies and support mechanisms.

TABLE 5: RELATIONSHIP BETWEEN PERCEIVED CHALLENGES AND CONFIDENCE LEVELS

Variable	Confidence Level	Chi-Square (χ^2)	Significance (p-value)
Perceived	Confidence	22.3302	0.0340

Challenges	Level		
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4.1.6. Analyzing Determinants of Perceived Challenges in Implementing the 'My Account' Project: Insights from Customer Perspectives in Kurdistan

Table 6 displays the outcomes of the Multinomial Logistic Regression analysis, aimed at understanding perceived challenges in implementing the "My Account" Project from the customer perspective. The model's overall fit is indicated by the model chi-square value of 39.566, which, with a p-value of less than 0.05, suggests a statistically significant fit. The negative coefficient for age (-0.141) is statistically significant ($p = 0.010$), indicating that as age increases, there is a decrease in the odds of perceiving challenges. This suggests a potential generational difference in the acceptance or understanding of the "My Account" Project.

Education level does not show a statistically significant association with perceived challenges ($p = 0.573$). While the coefficient is positive, suggesting higher education is associated with slightly higher odds of perceiving challenges, this result is not statistically reliable. Knowledge of modern banking systems does not significantly predict perceived challenges ($p = 0.639$), as indicated by the non-significant coefficient. Satisfaction with the current payment method is not a significant predictor of perceived challenges ($p = 0.394$).

The model demonstrates a statistically significant fit, and the included variables contribute to explaining the variance in the perception of challenges in implementing the "My Account" Project from the customer standpoint. The Nagelkerke and Snell R^2 values indicate a moderate level of explanatory power.

TABLE 6: MULTINOMIAL LOGISTIC REGRESSION ANALYSIS OF PERCEIVED CHALLENGES IN IMPLEMENTING THE "MY ACCOUNT" PROJECT FROM THE PERSPECTIVE OF CUSTOMERS.

Variable	Coefficient	Standard Error	Wald	p-value	Odds Ratio
Intercept	6.550	2.629	6.208	0.013	-
Age	-0.141**	0.055	6.606	0.010	0.869
Education Level	0.239	0.424	0.318	0.573	1.270
Knowledge of Modern Banking Systems	-0.207	0.441	0.220	0.639	0.813
Satisfaction with Current Payment Method	-0.322	0.378	0.727	0.394	0.724

Model Chi-Square	39.566, $p < 0.24$
Nagelkerke R²	0.163
Snell R²	0.158
Log Likelihood	755.030
-2 Log Likelihood	794.596

4.1.7. Factors Influencing Customer Adoption of the "My Account" Project: Insights from Binary Logistic Regression Analysis

In the Binary Logistic Regression analysis (Table 7) on customer factors affecting the perception and adoption of the "My Account" Project, key variables were scrutinized. A significant positive association was noted between the perception of the "My Account" Project and its adoption (Coefficient = 0.913***, $p = 0.000$). Higher odds of adoption (Odds Ratio = 2.491) were observed for customers with a more favourable perception. Satisfaction with the current payment method was negatively linked to project adoption (Coefficient = -0.779***, $p = 0.000$), resulting in reduced odds of adoption (Odds Ratio = 0.459) for those more satisfied with the existing method.

Knowledge of modern banking systems significantly influenced project adoption (Coefficient = -0.504**, $p = 0.014$), indicating increased odds of adoption (Odds Ratio = 0.604) for customers with better understanding. Age showed no significant association with adoption ($p = 0.824$), while education level exhibited significance (Coefficient = -0.506**, $p = 0.009$), indicating higher education correlated with increased odds of adoption (Odds Ratio = 0.603). The overall model was statistically significant (Chi-Square = 75.706, $p < 0.05$), suggesting the collective relevance of the variables. The Nagelkerke and Snell R² values (0.430 and 0.280, respectively) indicated moderate explanatory power.

These findings highlight the intricate nature of customer decisions in adopting innovative banking projects, emphasizing the pivotal roles of positive perceptions, dissatisfaction with current methods, knowledge of modern banking systems, and higher education levels in shaping attitudes towards the "My Account" Project.

TABLE 7: BINARY LOGISTIC REGRESSION ANALYSIS OF FACTORS INFLUENCING PERCEPTION AND ADOPTION OF "MY ACCOUNT" PROJECT - CUSTOMERS

Variable	Coefficient	Standard Error	Wald	p-value	Odds Ratio
Constant	0.671	1.149	0.342	0.559	1.957
Perception of "My Account" Project	0.913***	0.201	20.540	0.000	2.491
Current Payment Method Satisfaction	-0.779***	0.193	16.269	0.000	0.459

Knowledge of Modern Banking Systems	-0.504**	0.204	6.081	0.014	0.604
Age	0.005	0.025	0.049	0.824	1.005
Education	-0.506**	0.192	6.923	0.009	0.603
Model Chi-Square	75.706, $p < 0.000$				
Nagelkerke R²	0.430				
Snell R²	0.280				
Log Likelihood	-83.840				
-2 Log Likelihood	167.680				

4.1.8. Navigating Perceptions and Challenges: Insights from Regression Analyses in the Kurdistan Region's Banking Sector from Banks Staff Perspective

In investigative bank staff perceptions of the "My Account" project through Multinomial Logistic Regression (Table 8), several key variables were scrutinized. Notably, confidence in explaining project benefits did not yield a statistically significant association with staff perceptions (Coefficient = -1.87, $p = 0.256$, odds ratio = 0.15). Knowledge of modern banking systems demonstrated a positive association (Coefficient = 1.34, $p = 0.376$, odds ratio = 3.82), although lacking statistical significance. Similarly, the perception of the "My Account" Project did not exhibit a significant association (Coefficient = -1.68, $p = 0.387$, odds ratio = 0.19). Noteworthy is the highly significant negative association of years of experience in the banking sector with perceptions of the project (Coefficient = -17.2, $p = 0.000$, odds ratio = 0.1). The model's overall high significance (Chi-Square = 102.291, $p < 0.000$) suggests that these variables significantly contribute to explaining staff perceptions, with Nagelkerke R^2 at 0.420 and Snell R^2 at 0.391. These findings underscore the nuanced nature of bank staff perceptions, particularly emphasizing the influential role of experience in the banking sector. Non-significant associations with other variables emphasize the necessity for a more detailed exploration of factors shaping staff perceptions.

TABLE 8: MULTINOMIAL LOGISTIC REGRESSION RESULTS FOR PERCEIVED CHALLENGES IN IMPLEMENTING THE "MY ACCOUNT" PROJECT

Variable	Coefficient	Standard Error	Wald	p-value	Odds Ratio
Intercept	101.88	28.14	13.24	0.000	
Confidence in explaining the benefits of the project	-1.87	1.72	1.29	0.256	0.15
Knowledge of Modern	1.34	1.84	0.78	0.376	3.82

Banking Systems					
Perception of "My Account" Project	-1.68	2.02	0.75	0.387	0.19
Age	-0.40	0.38	1.02	0.312	0.67
Education Level	-3.10	2.43	1.64	0.201	0.06
Education Specialization	-0.40	0.43	0.83	0.363	0.67
Years in the Banking Sector	-17.2	0.7	646.2	0.000	0.1
Model Chi-Square	102.291, $p < 0.000$				
Nagelkerke R²	0.420				
Snell R²	0.391				
Log Likelihood	204.582				
-2 Log Likelihood	452.634				

4.1.9. Binary Logistic Regression Analysis: Unraveling Staff Perceptions of the "My Account" Project

In scrutinizing bank staff perceptions of the "My Account" Project, our Binary Logistic Regression analysis (Table 9) considered several key factors. Confidence in explaining project benefits exhibited a non-significant association with staff perceptions (Coefficient = 0.098, $p = 0.484$), suggesting a modest increase in positive perceptions with higher confidence, though not statistically significant. In contrast, a significant positive association was found between the perception of the "My Account" Project and staff perceptions (Coefficient = 0.484, $p = 0.010$), indicating a substantial increase in positive perceptions when the project is viewed positively. Age showed a non-significant association (Coefficient = 0.056, $p = 0.071$), with a modest increase in positive perceptions with age, approaching statistical significance.

Education level significantly influenced staff perceptions (Coefficient = -1.057, $p = 0.000$), revealing a substantial decrease in positive perceptions with higher education levels. Education specialization and years in the banking sector did not exhibit statistically significant associations with staff perceptions. The overall model was highly significant (Chi-Square = 54.393, $p < 0.000$), signifying that the considered variables collectively impact staff perceptions significantly. The Nagelkerke and Snell R^2 values (0.310 and 0.232, respectively) suggest a moderate level of explanatory power, indicating a reasonable account of factors influencing staff perceptions.

These results underscore the pivotal role of staff perception in shaping views of the "My Account" Project, emphasizing the nuanced impact of education levels. The non-significant associations with certain variables emphasize the intricate factors at play in influencing staff perceptions within the banking sector.

Table 9: Binary Logistic Regression Analysis Results for Factors Influencing Perceptions of the "My Account" Project

Variable	Coefficient	Standard Error	Wald	p-value	Odds Ratio
Constant	-0.751	1.159	0.420	0.517	
Confidence in explaining the benefits of the project	0.098	0.140	0.489	0.484	1.103
Perception of "My Account" Project	0.484	0.189	6.587	0.010	1.622
Age	0.056	0.031	3.261	0.071	1.058
Education Level	-1.057	0.236	20.073	0.000	0.347
Education Specialization	0.015	0.073	0.044	0.834	1.015
Years in the Banking Sector	0.058	0.207	0.079	0.779	1.060
Model Chi-Square	54.393, $p < 0.000$				
Nagelkerke R²	0.310				
Snell R²	0.232				
Log Likelihood	229.239				
-2 Log Likelihood	258.478				

4.2. Discussion

The demographic composition of the surveyed cohort reveals challenges and opportunities in modernizing payment methods in the Kurdistan Region. With 70% of the sample being public sector employees, the potential impact on a substantial portion of the workforce is evident. The mean age of 35.17 indicates a younger demographic, suggesting adaptability to digital financial transformations, consistent with studies on age and technology adoption (Mann & Burr, 2023).

Education emerges as a critical factor, with 35.2% holding Bachelor's degrees and 21.7% attaining Master's degrees. However, the prevalence of conventional cash transactions for salary disbursement (82.2%) nuances the assumed link between education and digital financial practices, echoing findings by Makar et al. (2022), on the nuanced interplay of socio-economic factors. Moderate comprehension of banking systems (mean rating of 2.5913) and high familiarity with ATMs and virtual cards (55.2%) raise questions about translating knowledge into usage. This aligns with the importance of active engagement for successful digital financial inclusion (Al-Okaily et al., 2023). The significant percentage (44.8%) having never used ATMs or virtual cards highlights a potential barrier to broader digital financial inclusion.

The preeminence of public sector employment underscores the strategic importance of digital financial initiatives. Payment method preferences (82.2% favouring cash) indicate deeply ingrained financial practices, emphasizing the need for nuanced approaches to cater to diverse preferences. In exploring the "My Account" project, awareness is robust (81.3%), but the mean perception score of 2.2652 suggests cautious optimism. Anticipated benefits, such as enhanced convenience (29.0%) and reduced reliance on cash (21.5%), align with the literature on perceived advantages of digital financial services (Bousrih, 2023). Challenges like limited digital literacy (22.0%) and insufficient digital infrastructure (21.7%) resonate with global studies on barriers to digital financial inclusion (Anakpo et al., 2023).

For bank staff, the mean age of 34.04 indicates an adaptable workforce. Educational diversity is evident, with 53.4% holding Bachelor's degrees and 5.3% attaining Master's degrees. Familiarity with electronic payment methods is commendable (73.8% awareness), and 54.9% actively participate in training on modern banking systems, highlighting a keen interest in staying informed.

Despite challenges in the implementation of the "My Account" project, such as limited customer awareness (44%) and technical limitations (36%), the high level of awareness (86.4%) underscores a robust dissemination strategy. The perceived preparedness of bank staff to assist customers with electronic payment methods signifies a proactive stance (mean = 1.7961), aligning with the importance of a customer-centric approach in digital banking implementations (Rusydi et al., 2023).

The anticipated benefits of the "My Account" project, including increased customer satisfaction (26.8%) and an expanded customer base through financial inclusion (18.4%), resonate with the broader literature on digital financial services (Hasan et al., 2020). However, identified challenges, such as perceived insufficient training for bank staff (62.5%) and concerns about security in digital transactions (25.5%), align with studies emphasizing the pivotal role of staff training and cybersecurity measures in the success of digital financial platforms (Kapila et al., 2022).

The relationship between education level and preferred payment methods echoes the findings of Prete (2021), emphasizing the discernible link between educational attainment and the inclination to use specific digital payment modalities. This underscores the need for targeted financial literacy programs for different educational strata (Srivastava, 2022). Chi-square analyses provide nuanced insights into the interplay of education levels and digital payment preferences. The statistically significant associations between the perception of the "My Account" Project and reasons for using digital banking highlight the importance of user-centric design and incentive-based strategies (Yang et al., 2020; Zhang et al., 2022).

The statistical significance in the relationship between perceived challenges and confidence levels emphasizes the imperative for a holistic strategy in the implementation of initiatives such as the "My Account" Project. Qualitative research methods, as suggested by Aziz & Naima (2021), can provide a deeper understanding of critical barriers to the adoption of modern banking systems. Multinomial Logistic Regression analyses highlight noteworthy findings. The negative coefficient for age aligns with Caplinska & Ohotina (2019), suggesting younger individuals are more adaptable to innovative financial projects. The non-significant impact of knowledge of modern banking systems and satisfaction with the current payment method on perceived challenges indicates the influence of broader socio-economic factors.

Binary Logistic Regression analysis on customer perceptions and adoption of the "My Account" Project emphasizes the pivotal role of positive perception. The negative association with higher satisfaction with the current payment method contradicts the expectancy disconfirmation theory, highlighting the complex nature of consumer behaviour in the context of financial technology. Knowledge of modern banking systems and education level significantly influence adoption, consistent with the literature on technology adoption (Carranza et al., 2021; Kakinuma, 2022).

Multinomial Logistic Regression analysis on bank staff perceptions reveals intriguing dynamics. The non-significant association between confidence and staff perceptions emphasizes the need for nuanced interpretation. The negative association with years of experience challenges conventional assumptions, emphasizing the need for context-specific investigations. The positive association between staff perceptions of the project and actual perceptions aligns with established models emphasizing perceived usefulness (Shahid et al., 2020). The nuanced findings underscore the complexity of factors influencing perceptions and adoption in the banking sector in the Kurdistan Region. The non-significant associations call for a comprehensive approach, integrating quantitative findings with qualitative exploration for a complete understanding.

Conclusion

In scrutinizing the "My Account" project within the Kurdistan Region, this study delves into the intricate landscape of digital banking adoption among both customers and bank staff. The findings underscore pivotal insights for effective project implementation, emphasizing key managerial implications.

Crucially, the study underscores the necessity of comprehensive customer education initiatives. Targeting challenges like limited customer awareness can significantly enhance understanding and foster positive perceptions, contributing to the overall success of the "My Account" project. Equally important is the need for strategic training programs to address challenges faced

by bank staff, including insufficient training and security concerns. By bolstering the confidence of bank staff in handling electronic payment methods, these initiatives become integral to project success.

The study sheds light on the nuanced interplay of demographic factors. Tailoring strategies to age and education level is vital, given their significant impact on both customer perceptions and challenges perceived by bank staff. This demographic-centric approach ensures a more effective and targeted implementation of the project.

The theoretical contributions of this study are paramount. By emphasizing the importance of age, education level, and knowledge of modern banking systems, the findings enrich our understanding of technology adoption theories, particularly in the distinctive context of the Kurdistan Region. The consistent emphasis on the pivotal role of perception, strongly influenced by confidence in explaining project benefits, aligns with established literature on technology adoption. This not only reinforces the robustness of our results but also contributes meaningfully to the broader understanding of factors influencing the adoption of modern banking initiatives.

The success of the "My Account" project hinges on a holistic understanding of customer motivations, staff challenges, and the intricate dynamics of demographics. Policymakers and project implementers are urged to incorporate these insights into targeted educational programs and strategies. Recognizing the significance of positive perceptions and the theoretical contributions made, ongoing research and qualitative exploration are recommended to unveil the remaining intricacies of digital banking adoption. While the positive reception of the project by customers is notably linked to its convenience and incentives, acknowledging certain study limitations is crucial for a nuanced understanding.

Limitations:

1. **Quantitative Nature:** The study primarily relies on quantitative methods, and while statistical analyses provide valuable insights, they may not capture the depth of individual experiences and perceptions. Future research could incorporate qualitative approaches to enrich the understanding of nuances in customer and staff perspectives.
2. **Scope and Generalizability:** The study focuses specifically on the Kurdistan Region, and the findings might not be universally applicable. Cultural, economic, and regulatory differences in other regions may influence digital banking adoption differently. Caution is advised in generalizing the results to broader contexts.
3. **Temporal Considerations:** The study is conducted at a specific point in time, and the rapidly evolving nature of technology and banking practices may introduce changes in customer behaviours and staff perceptions.

Longitudinal studies could provide insights into the dynamic nature of digital banking adoption.

Recommendations:

1. **Educational Initiatives:** Given the significant influence of education on both customer perceptions and staff challenges, targeted educational programs should be developed. These programs could aim to enhance staff understanding of digital banking systems and foster positive attitudes. Simultaneously, customer education initiatives could address misconceptions and enhance awareness.
2. **Targeted Mitigation of Perceived Challenges:** Our study reveals specific challenges tied to limited customer awareness and security concerns impacting the adoption of the 'My Account' project. In response, tailoring mitigation strategies directly to these identified challenges becomes imperative. Rather than a broad customer-centric approach, initiatives such as focused awareness campaigns and enhancements in security features should directly address the concerns highlighted by our respondents. Additionally, involving customers in the project's development process, as indicated by our findings, may provide valuable insights and foster a sense of ownership, ultimately enhancing the project's acceptance in line with identified challenges.
3. **Continuous Training for Bank Staff:** Recognizing the relationship between perceived challenges and staff confidence levels, ongoing training programs should be designed. These programs can specifically target areas identified as challenging, such as security concerns and technical limitations, to enhance the preparedness and confidence of bank staff.
4. **Qualitative Exploration:** To complement the quantitative findings, future research should incorporate qualitative methods. In-depth interviews and focus group discussions could provide a richer understanding of individual experiences, allowing for a more comprehensive exploration of the factors influencing digital banking adoption.

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ملخص

تهدف الدراسة إلى دراسة التحديات والفرص كتنظيم لمشروع (حسابي). هذا المشروع هو أحد مشاريع مجلس الوزراء الجديدة التي تهدف إلى إحداث ثورة في أنظمة الدفع السائدة من خلال إدخال الوسائل الإلكترونية، وتوفير راحة أجهزة الصراف الآلي والبطاقات الافتراضية للأفراد لإجراء المعاملات. تستكشف الدراسة التحديات والفرص المرتبطة بمشروع "حسابي"، وهي مبادرة حكومية جديدة تهدف إلى إحداث ثورة في أنظمة الدفع في إقليم كردستان. تتضمن المنهجية نهجاً قائماً على الفرضيات وتركز على استبيان تم توزيعه على عينة من ٢٣٠ عميلاً و٢٠٦ موظفاً في البنك تم اختيارهم من خلال تطبيق دقيق لتقنيات أخذ العينات العشوائية، مما يضمن الحصول على عينة تمثيلية من السكان. تم ترسيخ جمع البيانات في استطلاعات ذاتية الإدارة تم تصميمها بعناية لاستخلاص رؤى كمية دقيقة. وقد قدم التحليل الوصفي، الذي يتضمن مقاييس إحصائية رئيسية مثل الترددات والنسب المئوية والمتوسطات والانحرافات المعيارية، نظرة شاملة على مواقف المشاركين وتصوراتهم للأنظمة المصرفية الحديثة، مما ألقى الضوء على المحركات والحواجز التي تحول دون تبني أنظمة الدفع الإلكترونية. وتسلط النتائج الضوء على الدور المحوري لميزات الأمان المحسنة وتحسين حفظ السجلات كدوافع رئيسية لتبني الخدمات المصرفية الرقمية. وتختتم الدراسة التأثير المتعدد الأوجه لمشروع "حسابي" على القطاع المصرفي في إقليم كردستان. وتشمل التوصيات تنفيذ برامج تدريبية شاملة لمعالجة التحديات التي يدرها موظفو البنوك، وتعزيز كفاءتهم وثقتهم في التعامل مع طرق الدفع الإلكترونية. وقد تم تحديد إدارة أعباء العمل الأعلى، وحجم المعاملات، وتوفير دعم قوي للعملاء باعتبارها أموراً بالغة الأهمية لتنفيذ المشروع بنجاح.

الكلمات المفتاحية: التكنولوجيا المالية، الخدمات المصرفية الرقمية، تحديات التنفيذ، تصورات العملاء، ثقة الموظفين.

پوخته

ئامانجی توژیڤینهوهکه لیکۆلینهوه له تهحهددیات و دهرفتههکانه وهک ههلسهنگاندنیک بو پرۆژهی (ئهاونتی من). ئهم پرۆژهیه بهکیکه له پرۆژه نوێیهکانی کابینهی حکومهت که ئامانجیهتی شۆرشیک له سیستمی پارهدانی باودا بکات به ناساندنی ئامرازه ئهلیکترۆنییهکان، پیشکهشکردنی ئاسانکارییهکانی ATM و کارتی مهجازی بو تاکهکان بو ئهجامدانی مامهلهکان. توژیڤینهوهکه بهواداچوون بو ئهو ئاستهنگ و دهرفتهانه دهکات که پهپوهندیان به پرۆژهی "ئهمیری من" هوه ههیه، که دهستپیشخهیهکی نوێی حکومهته و ئامانجی شۆرشه له سیستمی پارهدان له ههریمی کوردستان. میتودۆلۆژیا رنیاژیکی گریمانه-بزوینهر لهخۆدهگریت و سهنتهری پرسیارنامهیهکه که بهسهر نمونهیهکی ۲۳۰ کپیاردا دابهشکراوه و ۲۰۶ ستافی بانکی لهریگهی بهکارهینانی وردی تهکنیکهکانی نمونهگرنتی ههرمهکی ههلبژێردران، که بهشیکی نوینهری دانیشتوان مسۆگهر دهکات. کۆکردنهوهی زانیارییهکان له راپرسییه خۆبهریۆمههریهکاندا جیگیرکراوو که به بیرکردنهوه دروستکراوون بو کۆکردنهوهی تیروانینه چهندایهتییه نوانسییهکان. شیکاری وهسفکهر، که پێوهه ئامارییه سههرهکییهکانی وهک فریکۆینسی، رێژه، مامناوهندی و لادانهکانی ستانداردی تیدابوو، تیروانینیکی گشتی گشتگیری له ههلوێست و تیروانینهکانی بهشداربووان بو سیستمی بانکی مۆدێرن پیشکesh کرد، روشنایی خسته سههر شوقیران و بهربهستهکانی بهردهم وهرگرنتی سیستمی پارهدانی ئهلیکترۆنی. ئهجامهکان پۆلی سههرهکی بهرزکردنهوهی تایبهتمهندییه ئهمنییهکان و باشتکردنی تۆمارکردن وهک پالنهریکی سههرهکی بو وهرگرنتی بانکی دیجیتالی دهردهخن. توژیڤینهوهکه کوتایی به کاریگهریه فرهلایهنهکانی پرۆژهی "ئهمیری من" لهسهر کهرتی بانکی ههریمی کوردستان دههینیت. پیشنیارهکان بریتین له جیهجیکردنی بهرنامهی راهینانی گشتگیر بو چارهسههرکردنی ئهو تهحهددایانهی که کارمهاندانی بانکی ههستیان پندهکهن، بهرزکردنهوهی لیهاتوویی و متمانهیان له مامهلهکردن لهگهڵ شیوازهکانی پارهدانی ئهلیکترۆنی. بهریۆهبردنی باری کاری زیاتر، و قهبارهی مامهلهکان، و پیشکهشکردنی پشتگیرییهکی بههیزی کپیار وهک شتیک گرنهگ بو جیهجیکردنی سههرهوتووانهی پرۆژهکه دهستنیشانکراون. وشهیه سههرهکی: تهکنهلوژیای دارایی، بانکی دیجیتالی، تهحهددیاتی جیهجیکردن، تیروانینهکانی کپیار، متمانهی ستاف.