Big Data Capitalization in the Digital Promotion of Centralized Payment Networks (CPNs)

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ABSTRACT*: This paper attempts to analyze the main factors influencing the evaluation of Centralized Payment Network (CPN) firms' digital marketing performance, through the analytical web data of their website. Fintechs (CPNs) should try to take advantage of this momentum through digital marketing strategies. More specifically, the authors, through the application of statistical analysis (correlations and linear regressions), aimed to assess the influence of web analytics data on the performance of digital marketing for firms that offer centralized payment services. Such companies receive the support and cooperation of commercial banks and offer, through their platform, payment options by card or in other ways, when purchasing products and services electronically. This paper indicated that a proper adjustment of CPNs' website big data analytics could enhance their digital marketing performance and specifically their websites' visibility and traffic.*

KEYWORDS - *centralized payment networks (CPNs), fintech, digital marketing, strategy, linear regression, Decision Support Systems (DSS)*

I. INTRODUCTION

Marketing on the Internet has been defined as the attainment of promotional goals via the use of digital technology [1]. The application of technology to support marketing efforts to increase consumer understanding by meeting their demands is known as digital marketing [2]. Businesses in the industrialized world have recognized the value of digital marketing. Companies that use the internet and conventional ways to better satisfy client demands will be more profitable [3]. Innovative technologies have offered novel business options for advertisers to oversee their online presence and fulfill their commercial objectives [4]. Internet promotion is a great advertising tool for firms to use to establish brands and generate visitors [5]. Digital marketing can be more cost-efficient in monitoring the outcome of advertisement expenditure when it comes to creating outcomes and quantifying effectiveness for revenue invested in advertising [6].

Marketers are progressively introducing brands into the lives of their customers. Customers' shifting position as benefit co-creators has grown more significant [7]. According to Khan and Mahapatra [8], the software performs a critical role in increasing the standard of the goods supplied by company departments. Digital assets such as availability, transportation, and velocity are regarded as critical marketing features that are necessary for online advertising to provide outcomes for firms [9]. The marketing expert must thoroughly comprehend online social media promotion initiatives and applications, as well as how to implement them efficiently using effective measures. As market conditions evolve worldwide concerning the younger viewer's accessibility to and use of social networking sites. Integrated strategic tactics must be used in the company's communication with consumers strategy [10].

As it is now pushed in research and implementation, Big Data is really "the next big thing" with significant financial influence and technical relevance in the following generation. Despite classifying Big Data as a solely trendy subject for current notions might seem the simple option at the moment if we examine the changes that follow: The quantity of data produced per day, at the moment exceeds 2.5 exabytes [11]. Two-way communication bandwidth is increasing by roughly thirty percent per year, while worldwide storage data is increasing by over twenty percent per year [12].

These are other Big Data applications that have bigger ramifications for societies and civilizations, but which executives might consider valuable. Trends in social networking sites or webpages (e-commerce) are utilized to gather evidence regarding the development of fresh markets and categories of goods [13]. online analytics is the technique and process for gathering, evaluating, evaluating, and publishing statistics about the use of websites and online applications [14]. Web analytics has grown in popularity with the advent of the

internet. It has progressed from a simple HTTP (Hypertext Transfer Protocol) network recording capability to a full package of use data tracking, evaluation, and disclosure capabilities. With a myriad of instruments, systems, professions, and enterprises, the web analytics sector and industry are also thriving [15]. Web analytics solutions are often divided into two types: online and offline web analytics. The collection of information on the present webpage is referred to as onsite web analytics [16].

Payment services are networking products in which customers gain from more retailer authorization and businesses profit from increased customer usage [17]. Guthrie and Wright [18] also developed an example involving rival payment networks in which retailers employ card adoption as a tactical weapon. They believed transaction expenses for clients and retailers, as well as the advantages of every system, are the same as those of their rivals. Their major finding is that whenever users possess just a single card, competitiveness across payment networks fails to lead to a cheaper exchange cost. When retailers are monopoly holders, optimum exchange costs are cheaper if certain customers can use a pair of cards. When businesses battle for consumers, they are ready to incur greater exchange costs, possibly canceling out whatever exchange charge decreases. Diversification of products may be strongly preferred by buyers as well as marketers, thereby restricting efficiencies of scale [19].

The stages of the present paper consist of the introductory section, where an analysis of the main topics of the research is presented, the Related Background section provides the status of the referred literature review for digital marketing, big data analytics, and centralized payment networks (CPNs). Then, in the Methodology sector, the research hypotheses are being settled, and information regarding the study's sample, while in the Results part, the proper statistical analyses have been deployed to extract valuable information for CPNs' digital promotion. Finally, in the Conclusion section the main outcomes of the analysis, accompanied by theoretical and practical implications from the conducted research.

II. RELATED BACKGROUND

1. Digital Marketing

During the last ten years, the industry of digital marketing has grown exponentially and taken numerous jumps [20]. Several research studies [21, 22] emphasize the usage of various online technologies and their application in advertising, encompassing measures such as knowledge, appeal, and query features. Globally, corporate enterprises are expected to invest around $613 billion in online advertising solutions [23]. Furthermore, the digital marketing business increased to $79 billion in 2020 [24]. Given the digital marketing sector's rapid expansion, numerous fresh vendors join the scene each year. In addition, many obstacles to entry aren't as efficient since newcomers consider the business to be low on resources and expertise [25]. Furthermore, no major upfront cost expenditure is required is needed to begin a firm.

Because a majority of the entrance obstacles are not relevant in the digital marketing business, multiple firms offer these goods and services at varied prices. This sector's rapid growth begs the issue of whether each of these companies is capable of providing successful digital marketing solutions. According to a new study [26], there is a significant digital expertise mismatch in the sector of digital marketing. As a result, monetary transaction expenses enter into the equation and are frequently encountered when there exists a clash of interests involving the service provider and the client contracting the work [27].

Conventional communication techniques are less impacted than internet-based technologies [28]. Internet access is an especially potent marketing tool. Marketing executives who neglect to include the Internet's relevance in their company's promotional plan will be at a competitive handicap since the Internet is altering their brand name, price, shipping, and promotional approach.

Digital marketers use digital media platforms to connect and interact with clients efficiently and affordably. Because of the emergence and appeal of these fresh mediums, advertisers have used technological advances to provide news and marketing initiatives to their customers over the previous decade, so it is currently relatively simple to establish brand longevity via online advertising [29].

2. Big Data and Web Analytics

The digital financial system's constantly shifting setting has put classic economic and commercial notions to the test. Massive amounts of data generated by users are exchanged and evaluated between and among industries, substantially raising market reliance on reliable and fast data services [13]. Future information size, velocity, diversity, and precision, in addition to security issues, could seem to be impediments to this Big Data aspiration.

Since nearly all businesses assess their data aggregation readiness as elementary or moderate [30], that remains quite a distance to go until businesses can leverage Big Data in the manner that it is now promoted. The analysis of massive amounts of data to forecast the actions of people, generally described as big data or intelligent data, has begun to gain traction in both private sector and public policy administration, as well as in academic domains where the sciences of matter and society merge, lately alluded to as social mechanics [31]. As a result, both in terms of study and application, Big Data ought to be viewed as a foundation rather than an

assurance of achievement. Long-term achievement requires complete alignment of the IT system, corporate procedures, programs, and customer-focused business strategy [32].

Because data is constant and omnipresent, academics may now concentrate on the micro-bases of management techniques or actions for the initial time. For instance, instead of analyzing pictures such as monthly contributions and outcomes or revenue cycle patterns [13], consider the changing dynamics in which company operations and prospects develop on a daily level. Big Data may also be a great tool for evaluating behavior as an individual or group by tracking individuals as they collaborate, wander across their place of employment, invest time communicating with one another, or allocate certain duties via monitors or indicators.

Data obtained from the World Wide Web provides essential info regarding traffic to a site, webpage activities, system efficiency, and user-submitted content [33]. Knowing the internet and optimizing a web page allows for a more personalized response to a specific demographic to enhance the rate of conversion [34] and client engagement [35]. The total amount of customers, the location of those visitors, the time they spend on web pages, and other factors are all provided by web traffic monitoring. Additional advantages of web analytics include increased effectiveness and expense savings [36].

Web analytics instruments and associated web measurements, used as quantitative measurements of website operation, can increase customer happiness on the web page of an organization's concept. irrespective of whether some of the examined online analytics solutions along with associated internet metrics are publicly accessible whilst the rest are not, each tool may be incorporated into its company systems. Because every website is distinctive and dictated by the characteristics of the appropriate company strategy and its accompanying technology, an effective choice of web analytics solutions is required for effective deployment. Therefore, concentrating on the right instrument or assessment is the foundation for improving managerial assistance, which may contribute to improved company outcomes [37].

3. Centralized Payment Networks (CPNs)

The acronym Electronic Payment Network (EPN) alludes to a financial network that administers a range of privately owned digital cash transactions [38]. Together with the deposit financial institutions, it serves as one of the automatic centers. The EPN is used for moving payments across assets at the same or other banking institutions. Salary payments, retirement funds, and reimbursements for taxes are instances of EPN payments, as are debit transactions such as payments on loans and premiums for health insurance.

The framework of centralized payment networks may be investigated and clarified through computational methods. Financial institutions are used as network hubs to accomplish this. A connection is formed when two financial institutions transfer money [39]. The integrated payment system between organizations, mostly owing to client-provider ties, is known as a B2B centralized payment network. The system of coordinated payments among enterprises changes the amount of funding offered to each organization and so helps the business satisfy its debt obligations [40]. As a result, any issue influencing the business-to-business payment system will probably have an impact on corporate financial difficulties.

The notion of centralized payment networks is not novel. They have been examined in several contexts, including confidence networks [41, 42], reputation networks [43], path-based transactional networks [44], and payment route networking (PCN) [45]. These conceptions vary in various ways while still sharing many similarities. It all depends on the network-based (directed chart) idea and the relationships of nodes that are involved. The conceptual foundation established by Dandekar et al. [44] is a significant component in the context of this study. They investigated the network availability issue, determined the key indicators that influence it, and established the efficacy of financing systems with growing numbers of links.

One important worry for the viability of payment route networks is if there is going to be enough safety to allow payments to be sent with elevated volume. For every prospective payment, a certain amount of money in the network needs to be locked up and set apart as security till the transaction concludes, which is referred to as the "lock-up period." While off-chain transactions typically happen finished promptly, if both sides miss (or behave intentionally to cause a postponement), the safety can be frozen for a prolonged duration of time while an on-chain conflict administrator is triggered. Once excessive transactions are sent in one way, routes might get imbalanced or depleted, necessitating a reorganization of events inside the link. When a route is depleted, it cannot be utilized in a payment route. If no pathways with adequate bandwidth are detected, the transaction collapses [46].

III.   METHODOLOGY

1. Research Hypotheses

In this phase of the paper, the research hypotheses are asked which are aligned with the goal of the paper, to provide a satisfactory level of analysis. These research hypotheses are relevant to the centralized payment service organizations we are interested in examining their digital marketing performance. This control will be carried out through the collection and analysis of analytical web data, which presents the overall

behavior of their consumers on their website. The purpose and direction of the research hypotheses are perfectly aligned with the title and research field of the hypothesis.

The research hypotheses are addressed to all the organizations for which we collected data, which concern the five (5) largest, in terms of transaction volume and consumer preference, providers of centralized and remote payment services. For these organizations, the collection and analysis of web analytics data provide valuable information about the behavior of consumers of their services on their websites.

The reasons that led to the selection of web analytics data as an estimator of the digital marketing performance of centralized transaction and payment service providers are the immediacy of obtaining the information, its connection to the digital marketing assessment, the provision of timely information on consumer behavior online, etc. Also, to evaluate the successful course of the digital marketing of the centralized payment networks, the increase in the organic traffic and online ranking of their websites is judged. Therefore, we are led to derive the following critical research hypotheses for conducting the research:

H1: "*The digital marketing performance of centralized payment networks is significantly influenced by big data analytics*".

H2: "*The digital marketing performance of centralized payment networks is not significantly influenced by big data analytics*".

2. Sample Collection

To enable the acquisition of the required information for the analysis and processing of the sample data, detailed web data was collected from the top 5 websites of centralized payment network service providers in the world [47]. These include the following companies with their respective websites: Paypal.com, Skrill.com, Stripe.com, 2checkout.com, and Authorize.net. The selection of the specific companies was based on their recognition by the general public that uses their services and based on the volume of transactions they carry out. These companies, to distinguish themselves globally in the above points, are active in the global market and are not limited to local markets, but neither do they have spatial limitations.

For the referred centralized payment network companies, detailed web data was collected daily for a period of 6 months. This data came from a paid subscription to a crowdsourcing platform, which is an information system for collecting and recording web analytics data [48]. This platform is called Semrush [49]. The performance indicators of the web analytics data collected relate to the following variables: organic traffic, online ranking, new website visits, bounce rate, average pages/visits, and average time spent on a website. The selection of the specific elements enables the immediate visualization of the state of digital marketing of businesses, given the high variability and immediacy of the data in question. Then, this data (Web Analytics) will be examined by the method of correlation analysis and linear regression, to draw a safe conclusion about the usefulness of web analytics data in the digital marketing effectiveness of centralized payment network services.

IV.   RESULTS

1. Descriptive Statistics

The measures that the descriptive statistics part will focus on are mean, standard deviation, range, and then kurtosis, and skewness (Table 1). Also, a test of normality of the distribution of the dependent variables of the study will be carried out through the Shapiro-Wilks statistic, to ensure the suitability of the data for further statistical analysis. Thus, having obtained a clear picture of the measures of dispersion and location of the sample variables from the descriptive statistics measures we mentioned and after confirming the suitability of the dependent variables for regression and analysis of variance (ANOVA), we can proceed to the stage of implementing these analyses.

Table 1. Descriptive Statistics

Variables	Mean	Std. deviation	Range	Ασυμμετρία	Κύρτωση
Organic Traffic	53517713.6	4785161.12	13489472	0.679	-1.082
Online Ranking	161912.93	20999.98	57293	0.145	-1.511
New Visitors %	15%	1.7%	0.1	0.668	0.308
Average Pages per Visit	822.79	45.83	163	-0.982	0.336
Bounce Rate	44.00	20.44	83	3.830	14.768
Average Time on Site	52463.53	3521.24	13029	-0.568	-0.060

In Table 2, the normality tests of the distributions of the 2 dependent variables are shown as well as the values of the Shapiro-Wilk statistic are shown in Table 2, where we see that for a significance level of 0.01, both of these variables follow the normal distribution, having a level significance greater than a = 0.01. So, organic

traffic and online ranking as sample variables qualify for further correlation analysis, linear regression, and analysis of variance (ANOVA).

Table 2. Normality Test

Variables	Shapiro-Wilk stat.	Significance
Organic Traffic	0.872	0.036*
OnlineRanking	0.893	0.075

* indicates statistical significance at the 95% level.

2. Statistical Analysis

At this stage, a detailed statistical analysis of the data of the sample under study is listed, for examination and verification or rejection of the research hypotheses. At this stage, an analysis of the influence of the independent variables on the dependent variables will be carried out, thus leading to the conclusion about the role of web analytics in the effectiveness of digital marketing of centralized payment networks. For the 5 companies in the sample, correlation analysis, regression analysis, and variance analysis will be applied, to reach clear conclusions about the reliability of the results of the statistical analysis of the data.

Moving on to the correlation analysis of the variables, as presented in Table 3, we see that the variables of interest, organic traffic, and online ranking appear to have a strong correlation with the average pages per visit at a significance level of a = 0.05 and 0.01. Also, we distinguish that the average number of pages per visit is statistically significantly related to the independent variable of the average time spent on a website, which makes this variable necessary for explaining the variability of organic traffic and the online ranking of the websites of the centralized network payment.

Table 3. Correlation Matrix

Variables	Organic Traffic	Online Ranking	New Visitors	Average Pages per Visit	Bounce Rate	Average Time on Site
Organic Traffic	1	-0.873**	0.058	0.578*	-0.339	0.339
Online Ranking	-0.873**	1	-0.059	-0.643**	0.427	-0.492
New Visitors	0.058	-0.059	1	-0.022	-0.137	-0.008
Average Pages per Visit	0.578*	-0.643**	-0.022	1	-0.010	0.892**
Bounce Rate	-0.339	0.427	-0.137	-0.010	1	-0.047
Average Time on Site	0.339	-0.492	-0.008	0.892**	-0.047	1

* and ** indicate statistical significance at the 95% and 99% levels accordingly.

In Table 4, the results of the regression analysis of the present work are obtained, which will be the core for the development of appropriate inference for the topic of the work. We can see that both linear regression functions are confirmed overall as they have a significance level of 0.031 and 0.026 < a = 0.05 (Glantz and Slinker, 1990). This means that the independent variables can and do satisfactorily explain the variability of the dependent variables. This is proven by the high coefficient of determination $R^2 = 62.3\%$ and 63.7% and the high value of the F statistic. Furthermore, Table 5 presents the results of the ANOVA test (analysis of variance) for both dependent variables, upon which control of the assessment of the reliability of the linear regressions was based.

Table 4. Linear Regressions

Variables	R2	DW-statistic	F-statistic	Significance
Organic Traffic	0.623	0.950	4.128	0.031*
Online Ranking	0.637	1.499	4.385	0.026*

* indicates statistical significance at the 95% level.

Table 5. ANOVA

Variables	F-statistic	Significance
Organic Traffic	4.128	0.031*
Online Ranking	4.385	0.026*

* indicates statistical significance at the 95% level.

Finally, in Tables 7 and 8, we see the effect of the individual independent variables of the analysis on the dependent variables of the survey. As we understand, organic traffic is statistically significantly affected

with a significance level of 0.008 <a = 0.01 [50], by the average pages per visit, which means that if the average pages per visit increases by 1%, organic traffic increases by 141.1% (based on the standardized β factor). Marginally non-statistically significant is the tendency of the average time spent on a web page with a significance level of 0.055 slightly greater than a = 0.05. Regarding the online ranking, it is statistically significantly affected by the average pages per visit and the bounce rate with significance levels of 0.030 and 0.047 <a = 0.05. For every 1% increase in average pages per visit and bounce rate, online ranking decreases (a positive sign given the nature of this performance indicator) by 106.7% and increases by 43.6% respectively [50].

Table 6. Independent Variables of Organic Traffic

Variables	Coefficients	Std. Error	Std. Coefficient	Significance
New Visitors	8688737.39	54142775.11	0.031	0.876
Average Pages per Visit	147308.16	45062.43	1.411	0.008**
Bounce Rate	-85077.65	46039.62	-0.364	0.094
Average Time on Site	-1273.04	587.08	-0.937	0.055

** indicates statistical significance at the 99% level.

Table 7. Independent Variables of Online Ranking

Variables	Coefficients	Std. Error	Std. Coefficient	Significance
New Visitors	-22626.65	233119.38	-0.019	0.925
Average Pages per Visit	-489.03	194.02	-1.067	0.030*
Bounce Rate	447.91	198.23	0.436	0.047*
Average Time on Site	2.86	2.53	0.480	0.283

* indicates statistical significance at the 95% level.

In the present stage of the hypothesis, the methodology followed to answer the research hypotheses posed at the beginning of the research part will be discussed. These hypotheses concern:

a)   H1: The digital marketing performance of centralized payment networks is significantly influenced by big data analytics.

b)   H2: The digital marketing performance of centralized payment networks is not significantly influenced by big data analytics.

The above research questions, relate to the fact that the digital marketing performance of centralized payment networks can benefit from examining web analytics. In short, it attempts to connect the results of statistical analysis and in particular regression analysis with the research questions to explain the performance of web analytics data in the digital marketing performance of centralized payment networks. In this way we will be able, by answering the research questions, to come closer to answering about the importance of web analytics in the digital marketing of centralized payment networks.

Initially, referring to the sample of five (5) companies providing centralized payment services, we observe that the dependent variables of online ranking and organic traffic combined show a high mean value and standard deviation. Also, these two variables do not show extreme values and the asymmetry and kurtosis values are within the limits of 2, 2, leading to the conclusion that they tend to follow the normal distribution. This is verified by the normality test of the Shapiro-Wilk distributions, which gives significance values for organic traffic and online ranking greater than the significance level a = 0.01, which means that these variables follow a significance level of 0.01 in the normal distribution. The independent variables of the sample, i.e., bounce rate, new visitors to websites, average number of pages per visit, and average time spent on the website show a low mean value and standard deviation judging the variables suitable for statistical analysis.

In the next stage of linear regression analysis, we observe that from the scatterplots there are strong linear relationships between the independent and dependent variables, paving the way for correlation analysis. Correlation analysis reveals the following statistically significant correlations: organic traffic is related to average pages per visit at a = 0.05 significance level, and online ranking is negatively related to average pages per visit at a = 0 significance level 0.01. Then, in the linear regression models, we see that both models, both organic traffic and online ranking, are confirmed as a whole for all the variables as they have a coefficient of determination R^2 = 62.3% and 63.7% respectively, and a level of significance of the analysis of variance ANOVA < a = 0.05. Also, the Durbin-Watson statistic result of 0.950 and 1.499 indicate the existence of slightly positive and marginally zero autocorrelation of the residuals of the two regressions respectively. Finally, for the individual independent variables of the regressions, we understand that the average number of pages per visit has a statistically significant effect on organic traffic at level a = 0.05, with the average time spent on the website having a marginally non-statistically significant influence for level a = 0.05, while for online ranking, average pages per visit and bounce rate are statistically significant at a = 0.05 level. This means that if average

pages per visit, average time on page, and bounce rate increase by 1%, organic traffic will increase by 141.1% and decrease by 93.7% from average pages per visit and average time spent on the website respectively, while online ranking will decrease by 106.7% and increase by 43.6% from average pages per visit and bounce rate respectively.

Therefore, from the data obtained from the statistical analysis, it is concluded that the regressions created are accurate to their results, therefore the digital marketing performance of the centralized payment networks is significantly influenced by the web analytics data. This is as the first research question we posed (H1) confirmed, that the digital marketing performance of centralized payment networks is significantly influenced by web analytics, while the second research question of the survey is not confirmed, as the digital marketing performance of centralized payment networks not significantly affected by web analytics. Moving on to the next stage of this publication, efforts will be made to evaluate the current results of the analysis with the international literature to draw broader conclusions on the contribution and utilization of web analytics data in the digital marketing performance of centralized payment networks, and relevant future research proposals will be listed, on the wider use of web analytics.

V.   CONCLUSION

At this point, the present work is completed by drawing thorough conclusions from the verification or rejection of the research hypotheses. As it emerged from the statistical analysis, the variance of the analyzed digital marketing variables, i.e., organic traffic and online ranking which we defined as its explanatory variables, tends to be explained by individual web analytics variables.

Digital marketing is cost-effective and has a great commercial impact on the business. Indeed, small firms are now able to reach target markets at minimized costs and can compete with larger firms on an equal footing [51]. Verma and Bala [52], recognized that businesses can benefit from digital marketing such as search engine optimization (SEO), search engine marketing (SEM), e-commerce marketing, etc. Digital marketing can be more successful if it considers users' needs as the priority. Companies should create innovative customer experiences and specific media strategies to identify the best path to increase digital marketing performance [53].

In summary, regarding the role of web analytics in explaining the digital marketing of centralized payment networks, and by extension its utilization, it appears quite important and valuable. Given the need for innovative and ever-evolving technologies that integrate centralized payment networks into their services, seizing opportunities that boost their digital marketing performance is considered strategic. How much more, in this case of analytical web data, which as mentioned in the research piece, has proven to be able to significantly influence the performance of the digital marketing of the centralized payment networks.

In this context, it is worth noting that the results of the analysis carried out in this paper suggest that the use of analytical web data can improve the digital marketing performance of companies that provide centralized payment services. This conclusion verifies the theory developed in the above section, according to which, multiple benefits arise in the broader form and factors of the promotion of products and services, and in particular in the field of digital promotion. The benefits of web analytical data analysis for digital marketing can be distinguished in an improved picture of consumer behavior on the business website, an increase in the customer base and website visibility, an improvement in the accuracy of sales and demand forecasts, optimization of technical website features through earlier highlighting of them and of course an increase companies' revenues from online shopping.

In short, this paper proposes the analysis from the point of view of companies of centralized payment networks, the analysis of the analytical data of their website for the optimization of their digital marketing. This will result, as analyzed in the following way. By examining and tracking specific web analytics data such as average pages per visit, new visitors, average time spent on the website, and bounce rate, they depict the behavior of business website visitors and users. Information about the behavior of users on the website determines two key performance indicators of digital marketing, which as mentioned are the organic traffic and the online ranking of the websites of the centralized payment networks.

Thus, the simultaneous analysis of the above web analytics data with the dependent variables/website performance indicators, i.e., organic traffic and online ranking, can provide important insights into the direction and actions to be taken by centralized payment service providers, to enhance their digital marketing efficiency. Therefore, an improvement in the digital marketing performance of centralized payment networks can lead to increased website visibility and traffic, increased sales through e-orders, increased customer base and attraction of new customers, improved e-shop services, increased loyalty and consumer-customer engagement with the services of specific centralized payment companies (brand loyalty-engagement), etc.

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