

FACTORS AFFECTING FOR MOBILE BANKING ADOPTION AMONG EDUCATED YOUTH IN SRI LANKA

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ABSTRACT

Advancements in information technology have significantly impacted the banking industry, resulting in increasingly flexible payment options and user-friendly financial services. Mobile banking has become more accessible to a wider audience owing to the rapid development of mobile phones and smartphones, allowing users to conduct financial transactions anywhere and at any time. However, consumer adoption is widely accepted as the biggest obstacle to mobile banking growth. Additionally, some researchers have pointed out that Sri Lankan customers are reluctant to rely on banking services via mobile phones, although there is a trend of mobile banking adoption among educated youth in Sri Lanka. Therefore, the main purpose of this study is to assess the factors affecting mobile banking adoption among the educated youth in Sri Lanka. This study employs a quantitative methodology with an explanatory research design. A theoretical framework was developed with mobile banking adoption as the dependent variable, and perceived credibility, trust, perceived ease of use, and perceived usefulness as independent variables. Correlation and regression analyses were conducted using SPSS software to explore the relationships between these variables. The results of the study indicate that perceived credibility, perceived usefulness, and perceived ease of use are positive and significant indicators, while trust is a negative and significant indicator of the adoption of mobile banking. Trust has been identified as a significant factor influencing the adoption of new technologies. Educational programs are needed to enhance our understanding of mobile banking's benefits and security features. Future researchers should investigate the impact of social networks and influencers on mobile banking adoption. Additionally, future studies could delve deeper into security concerns and their influence on mobile banking adoption and explore ways to enhance perceived credibility and trust by addressing security issues in mobile banking applications.

Keywords: Mobile-banking adoption, perceived credibility, perceived usefulness, trust