

Impact of Mobile Banking Perceptions on Personal Finance Management among Undergraduates: With Reference to State Universities in Sri Lanka

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Abstract

This study examines the impact of mobile banking perceptions on personal finance management of undergraduates. Undergraduates are a critical group, as they represent the future workforce. They are in a transitional stage of becoming financially independent while being early adopters of digital technologies. Their financial decisions affect not only their personal well-being but also the nation's economic development, making it vital to understand their perceptions of mobile banking to promote effective financial practices and long-term stability. The study investigates how perceived ease of use, security, mobile banking literacy, and perceived usefulness impact personal financial management. The study was quantitative. Data were collected from 383 undergraduates across six universities using a structured questionnaire through a random sampling technique. Data analysis conducted using descriptive statistics, Pearson correlation, and multiple regression. The results revealed all four perception dimensions significantly and positively impact personal finance management, collectively explaining 88.9% of the variance. These findings suggest the need for user-friendly mobile banking platforms, robust security features, and digital literacy programmes for undergraduates. Positive perceptions of mobile banking substantially enhance undergraduates' ability to manage their finances effectively, fostering academic success and future financial independence. Further, study lies in providing a localised perspective within a developing economy, filling a key research gap how mobile banking perceptions influence young adults' personal financial management.

Keywords: digital literacy, mobile banking, personal finance management, perceived ease of use, security