

Empirical Study on Customer Intention of Using Mobile Payment Services in Western Province of Sri Lanka

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Abstract

In this modern and fast moving world, technology is growing rapidly. People accepted the technology by using online transactions via internet in order to ease the work. Mobile payment is also an emerging and important application in mobile commerce. Though the technologically advanced solutions exist there is a lack of usage in mobile payment services among consumers. This study is conducted to identify the intention of using mobile payment services from a holistic perspective including behavioral beliefs, social influences, and personal traits on consumers of mobile payment services in Sri Lanka. The research framework was based on TPB, TAM, TRA and DOI models to compare through empirical evidence in order to examine which is better to predict the factors affect to use m-payment. The conceptual of finding the intention to use m- payment services are determined by five factors such as, Perceived Compatibility, Perceived Security, Perceived Usefulness, Individual Mobility and Subjective Norm. Targeted population for this quantitative research is mobile phone users in Western Province of Sri Lanka. This survey is used to acquire data from 200 samples and used simple random sampling method. Online questionnaire survey is conducted to gather the data and multiple regression analysis is used to explain the five factors affected to the intention of using m-payment. This empirical study offers several implications for mobile payment service providers to increase consumer's intention by considering the factors affect to use these services as their future marketing strategies. This survey results can be used in promoting business plans related to mobile payment services and make solutions to overcome the problem in lack of usage of mobile payment services.

Keywords: *Diffusion of Innovation Model, Mobile Payment, Technology Acceptance Model, Theory of Planned Behavior, Theory of Reasoned Action*