

## **Exploring the Impact of Fintech Literacy, Smart BNPL Solutions and Financial Wellbeing on Consumer Buying Behavior in the Gampaha District, Sri Lanka**

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### **Abstract**

**Introduction:** The rapid expansion of financial technology (Fintech) has transformed consumer financial behaviors globally, with the rise of Buy-Now-Pay-Later (BNPL) solutions like Koko playing a pivotal role. This study examines the influence of Fintech literacy, smart BNPL solutions, and financial well-being on consumer buying behavior in the Gampaha District of Sri Lanka.

**Methodology:** Adopting a quantitative approach, the study surveyed 386 consumers using a structured questionnaire. The sample was drawn using stratified random sampling to ensure diversity across demographics. Independent variables analyzed included Fintech literacy, BNPL solutions, and financial well-being, while consumer buying behavior served as the dependent variable. Data analysis employed SPSS 23.0, utilizing descriptive statistics, correlation, regression, and factor analyses to derive insights.

**Findings:** The results reveal that Fintech literacy, BNPL solutions, and financial well-being significantly influence consumer buying behavior, with financial well-being emerging as the strongest predictor. Smart BNPL solutions showed a robust correlation with buying behavior, emphasizing their role in reshaping purchasing dynamics. Reliability and validity tests confirmed the consistency of constructs, and multicollinearity tests indicated distinct contributions of each variable to the regression model.

**Conclusion:** The findings underscore the importance of promoting Fintech literacy and enhancing financial well-being to encourage responsible consumer behavior. Policymakers and financial service providers should consider these insights to design educational programs and flexible financial products that align with consumer needs in evolving economic landscapes.

**Keywords:** Fintech Literacy, SMART BNPL Solutions, Financial Well-being, Consumer Buying Behavior