

### CONCLUSION & RECOMMENDATION

In this research 14 concepts related to m-Payment adaptation were evaluated and analyzed using the IT professionals in Colombo district and based on the results obtained via survey, a model was developed. Finally it was concluded that usefulness, ease of use, risk factor, attractiveness of alternatives and personal factors age, gender and usage of mobile applications and services have a greater impact on the adaptation of m-Payment services. And it was proven that the perceived ease of use and perceived usefulness are directly affected by the awareness, perceived switching cost, merchant acceptance, task technology fit and perceived confidentiality. Therefore at the end, those factors also invariably effect the m-Payment adaptation.

One of the key finding in this research is the difference between the impact of mobile phone usage and the impact of mobile application usage to the intention to use m-Payment service and perceive ease of use. It is revealed that mere usage of mobile phone as a communication media doesn't have any impact on the m-Payment adaptation and perceived usefulness and perceived ease of use of the service. People who use mobile phone just as a voice communication media didn't show any interest on m-Payment service and didn't perceive any usefulness of the service. But people who use mobile applications such as SMS banking, WAP applications, GPRS and mobile downloads show a greater intention to m-Payment adaptation and perceive the service as very useful. Usage of EC applications and usage of other payment mechanisms such as debit/credit card usage over ATM, POS or over the internet didn't reveal a greater impact on the intention to use or perceived usefulness of m-Payment service. And it was revealed that the age also has a greater impact on m-Payment adaptation and ease of use of the service. Young respondents showed a greater intention towards m-Payment adaptation and

perceived the service easier to use. Gender has also affected to the perceived ease of use where as men perceive the service easier to use than women.

Awareness plays a major role in m-Payment adaptation as people will perceive this only if they are well aware of the benefits, payment and settlement model and the functionality of the m-Payment service. Respondents who were well aware of the service have shown a greater intention towards the m-Payment service and they have perceived the service as easier to use and useful.

In the context of risk and confidentiality, respondents have shown a greater emphasis on risk of doing transaction over the mobile network and using mobile phone as a payment media. Respondents who believe the mobile phone and mobile network as a lower risk media for transaction have a greater intention toward using of m-Payment services and perceive the service as more useful than the other payment methods. The service was perceived to be useful when the service is reliable and trustworthy. And respondents have perceived the service as useful when they believe the service can be used to protect the privacy of the transactions and other parties have less access to information than other methods.

And it was revealed that attractiveness of alternatives has a negative impact on the m-Payment adaptation as people perceive more attractive benefits of other payment methods rather than switching to a new payment mechanism like m-Payment. Therefore it is really important to enrich the m-Payment model with attractive intensives to both customer and merchant while implementing the service.

Other than the main concepts analyzed and evaluated in this research, the survey revealed that 95 % of the respondents use SMS service and 55 % of the respondents use SMS service at least once a day compare to the 30 % WAP usage and 43 % GPRS usage. Only 5 % of the respondents use WAP application daily and 6 % of the respondents use GPRS daily (Appendix 4). Therefore it is quite clear that, SMS can be used in greater extend than the other two technologies when implementing m-Payment service in Sri Lanka.

Even though ICT professionals in Colombo district were used for this research due to lack of time, cost and resources and convenience, the factors and barriers identified here might be similar to the other sectors in all over the country. It is a known fact that any new ICT related technology is firstly introduced and implemented in Colombo district and IT professionals perceive those new technologies before the others. Therefore it is worth while to identify critical success factors of m-Payment adaptation for IT professionals as those may be directly applied to other sectors as well.

### **7.1. Limitations**

The main limitation of this research was sampling and data gathering. As mobile technology adaptation will affect to the whole population of the country, the sample should be contained all the groups that represent the country's population. But due to the time and other limitations only the ICT professionals within the Colombo district were considered. And during the data gathering even though the minimum sample size was 377, the researcher was able to collect only 238 responds.

And the other main limitation of this research was the research was designed only in the context of customer's point of view. But in mobile payment adaptation, other stake holders such as service providers, financial institutes and specially merchants play a big role. Therefore it is important to evaluate the factors in the context of merchant's point of view and other stake holders as well.

### **7.2. Future Research Direction**

Further work is necessary to identify other appropriate factors and variables that might affect to the other professionals in all over the country. And as discussed earlier factors can be evaluated and analyzed in the context of the other stake holder's point of view especially in the context of merchants as they also play a bigger role in m-Payment adaptation in Sri Lanka. And the study can be carried out concentrating on more

technological factors and use of collaboration technologies such as SMS based mobile payment service.



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