

Sri Lankan Customers' Behavioural Intention to Use Mobile Banking: A Structural Equation Modelling Approach

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Abstract. The purpose of this paper is to propose and empirically test a model that delineates the factors that influence banking customers' behavioural intention to use mobile banking (m-banking) services in Sri Lanka. Factors namely Perceived Usefulness (PU) and Perceived Ease of Use (PEOU) were based on popular Technology Acceptance Model (TAM) and Perceived Compatibility (PC) and Perceived Trust (PT) were adopted from literature since they appeared to be more contextual. Quantitative study based on questionnaire survey was adopted. Out of the 800 structured questionnaires administered using convenient sampling, 703 were returned and 695 were considered complete. Structural Equation Modelling was conducted to see the insights of the data collected from banking customers in Sri Lanka. The data collected excellently fitted the model proposed and the structural model confirmed that PU, PEOU, PC and PT, while PT being the strongest, significantly influence Sri Lankan banking customers' behavioural intention to use m-banking services. While TAM factors are known to influence behavioural intention to use any technology, in Sri Lankan context, PT and PC have been empirically proved to influence customers' intention to use m-banking services. Actual adoption behaviour and more factors including demographic controlling determinants could have been added to see more comprehensive insights. Although a plethora of works have already done to see intention to use and actual adoption of m-banking services, less is known in the case of Sri Lanka specifically attending to see Compatibility and Trust factors' influence on such intention. Hence, this study has attempted to bridge this gap incorporating these factors together with TAM factors and by empirically studying in Sri Lankan banking customers' context.

Keywords: Mobile Banking, Behavioural Intention, Sri Lanka, TAM, Compatibility, Trust

1. Introduction

The banking sector has been experiencing a growth in mobile banking (m-banking) and it has proved to be a part and parcel of how customers access banking services in addition to Internet banking and other modes of offering such as Automated Teller Machine, telebanking, and so on. Using their mobile devices and smartphones, bank customers can perform their transactions like bill payments, transfers of funds, checking balances, etc. with the banks [1]. With the availability of this technology banks have been able to extend their certain services to areas with Internet problems as well as areas where establishing a branch of a banks is

difficult or not viable [2] and further this has enabled those banks to extend more convenient, less-costly and user-friendly services to their customers making the customers delighted and loyal in return [3],[1].

According to Central Bank of Sri Lanka [4], the total population is 20,905,335 and there are 25 commercial banks, both state and non-state banks, operating with 2,984 branches throughout the country and nearly all banks provide m-banking applications.

It is noticeable in Sri Lanka that the introduction and usage of mobile technology have been growing by leaps and bounds, this is witnessed by the Central Bank Report 2017. Many Internet Service Providers operate in Sri Lanka such as Bharti Airtel Lanka (Pvt.) Ltd, Dialog Broadband Networks (Pvt.) Ltd, Etisalat Lanka (Pvt.) Ltd, Lanka Education and Research Network and TATA Communications Lanka Ltd. In the year 2009 there were 14,264,442 mobile telephone subscriptions and this number has doubled in 2017; now the number of mobile telephone subscriptions is 27,157,647. Mobile Broadband usage started from the year 2009 in Sri Lanka. In that year only 91,359 subscribers were there. In 2010 this number doubled to see 200,000 using mobile broadband connections, however in March 2017 this number had jumped to 4,232,675 mobile broadband subscribers [5] and 6,614,164 Internet users [6]. However, the frequent advertisement about their m-banking applications by the banks on social networking sites and websites implies that the usage of these applications by their customers is very low. Although these applications carry many benefits such savings in terms of time and related cost of physically visiting a bank branch and waiting on a queue to carry out any small transaction and so on, it can be seen that usage rate of such technology by banking customers is not in alignment with that of mobile technology usage and growth and the usage rate is still growing in slow rate [7], [8], [10]. This low rate can be observed from the usage of mobile technology in developed country like USA and industrial country like China.

Since the adoption of a modern technology by Sri Lankan customers is low, the behavioural intention to use m-banking is also very low in the country. Studies in Sri Lanka reveal that the adoption or use of online banking, m-banking, telephone banking, etc. except ATM services by customers has been less than 01% and very insignificant [11], [12]. This low usage rate by these customers has created much worries among the banks offering these services and questions have arisen if these banks should invest such big amount of money in introducing new technology-based services to the customers.

Since the customers have poor awareness or understanding of these services, it is very difficult to persuade these customers to switch to these services from their traditional accustomed method of carrying out banking transactions [8]. Therefore, delineating the factors that influence on the low adoption of m-banking services which are still not in matured implementation will assist the banks in Sri Lanka to persuade their customers to use these services on one hand and also fine tune the development options and implementations by banks concerned on another, in future. Since the existing literature is not sufficiently addressing the m-banking usage by customers in Sri Lanka, this study is trying to fill this gap by doing an empirical study to examine the factors that influence the behavioural intention to use of m-banking by customers in the country.

2. Literature Review:

The way banks have been delivering the services to their customers has been transformed by the explosive growth of Information and Communication Technologies with the financial industry [13] especially the banking sector. Customers do their banking activities such as checking their account balances, doing payments, applying for credits, and transactions by

means of hand-held devices [14] via m-banking model which is a dynamic dealing channel of banks. Although having many inherent benefits with itself, the m-banking has been suffering from low and slower adoption by customers [15] making this a vital issue to be studied and explained by many studies under various context globally [16].

Many researches have been focusing on the issues related to m-banking in recent years. Researchers have been examining the usage pattern including use behaviour, intention to use, etc. of m-banking [8]. Many models and theories from Information Technology, Information Systems and theories related to human behaviour like Unified Theory of Acceptance and Use of Technology (UTAUT) [17], Technology Acceptance Model (TAM) [18], Innovation Diffusion Theory (IDT) [19], etc. have been individually and in integrated manner used by these researchers in their effort to come out with more elaborative explanations. To explain the usage of m-banking [1] used UTAUT model. Although studies about adoption of Internet banking are available e.g.: [11], in the case Sri Lankan customers' behavioural intention to use m-banking, there is little known in the published works.

3. Theoretical Framework and Research Model:

Having been a clear winner for most eyes in the IS studies, the Technology Acceptance Model (TAM) is chosen in this study. According to [20], it has been more popular and accepted model than any other models in the IS field. To study adoption of technology by individuals the TAM has been the most dominant and widely used model for a lengthy period of time [21], [22]. To delineate individual's adoption [23], [24] to use several types of banking services based on electronic medium like telebanking, online banking and so on, TAM has been the dominant adoption model used in comparatively higher number of studies, and explain individuals' adoption of m-banking technology, and the TAM has been used in many studies [8], [25], [26].

As a growing business model in third world countries, m-banking has been looked upon for development, consistent with our times by various researchers, like [27], have contributed by their own views and ideas. A few of the researchers have used the principle of TAM or one of its variations to investigate m-banking adoption worldwide and [28] found the extended TAM to be a sound theoretical base for these types of study. By the same token, this study bases constructs from the TAM and adds two more variables found in the literature to formulate a conceptual model to study the behavioural intention to use m-banking by individuals in Sri Lanka.

3.1 Perceived Usefulness (PU) and Perceived Ease of Use (PEOU):

These are the two basic constructs of the original [18]. The term, 'perceived usefulness' was defined by him as the principle of 'using technology to increase the individual's performance - this probability of course varied from individual to individual'. The second term, 'Perceived use of ease' was defined as "the degree to which the user expected the target system to be free of effort" [18]. Consumers prefer to buy only if the product, they choose, is easy for use and is certainly expected to give satisfaction [29].

The PU was strongly predicting the adoption of m-banking in Singapore [30]. A study conducted by [31] on adoption of m-banking in Malaysia adding new attributes such as perceived risk, perceived credibility and customer awareness to extend TAM and found that PU was strongly affecting, followed by credibility and awareness, the adoption of m-banking in Malaysia. In their research, [31] and [32] studied introduction of m-banking in Malaysia

and India respectively. They came to the conclusion, that the extent of introduction of new technologies had a large impact on the business successes, particularly with respect to countries like India and Malaysia, the results were pronounced. The results were quite much coinciding with the findings of [18] who argued that both the inherent usefulness and ease of use had a direct impact on the consumers' acceptance of the recent technology. [29] found that the PU and PEOU directly had impacts on the extent to which the new technology was getting accepted in the eastern countries like Kenya. In contrast to the above, a study carried out by [33] in Malaysia, PU and PEOU were found to be not significant factors to influence the behavioural intention to use m-banking. Based on the above discussion this study develops the following hypotheses;

H1: Perceived Usefulness strongly influence the behavioural intention to use m-banking in Sri Lanka.

H2: Perceived Ease of Use strongly influence the behavioural intention to use m-banking in Sri Lanka.

3.2 Perceived Compatibility (PC):

According to [19], perceived compatibility is the degree that innovation is perceived as in line with the present values, past experiences, and needs of potential adopters hence PC could be one of the factors affecting customers' behavioural intention to use of M-Banking. While studying the adoption in Saudi Arabia, [34] found that this was the most significant factor to predict the adoption of m-banking. [02] conducted similar studies in Australia and found that the factors PU, Risk, Cost and PC had impacts on the consumer acceptance of m-banking. Even though they proved that the PU was the most significant factor, PC also had a definite impact on the adoption of the m-banking in Australia. The actual use of m-banking by customers in Germany was studied by [28] and it was found that PC had a stronger impact on the adoption than PU, hence the following hypothesis is formulated.

H3: Perceived Compatibility strongly influence the behavioural intention to use m-banking in Sri Lanka.

3.3 Perceived Trust (PT):

PT is the expected likelihood that customers believe that a selected group actions will take place in a proper manner in step with their assured expectations. Electronic commerce activities are accepted after delaying for a certain period of time due to lack of trust [35]. Trust plays a critical role on the consumers' ideas and views about m-banking. Previous findings also revealed the same aspect of customers' expectations. The consumers while doing business on such online banking have got to believe both the channel and the bank as well [36]. It might be a little challenging to build trust on the banks. However, an established situation encourages a long-time relation. The initial move and trust on the consumers' part are significant factors for the above adoption [37].

Trust is the main platform and asset to maintain the role of customers. Trust in vendors, trust in technology and structural assurance [38] are the three-dimensional platform on which m-banking will rest. In online banking world in which people conduct online transactions, consumers have to trust both the electronic channel and the bank providing the service [39].

It is certainly a challenging phenomenon to build up confidence in the banking industry. But once it is established, it will last for long and the expected amount of initial trust could be a significant factor.

[40] analysed the aspect of trust on technology by testing the Internet and phone banking adoption and found that this was a key factor. For [41] the perceived amount of structural assurance and compatibility positively influenced the build of initial trust among consumers.

Ghana is an African country where the infrastructure is yet to develop. It hence depends on mobile technology. [42] investigated the factors under discussion, among the unbanked farmers in Ghana, where up to a large percentage of 90% of people did not have access to financial services. He found that trust along with expected ease of operation significantly influenced the unbanked farmers to go for m-banking. Another project leader conducted an empirical investigation on m-commerce to be adopted in China. An investigation to on the adoption of m-commerce in China by [43] found that trust was the most influencing factor, encouraging m-commerce in China. Since Trust has been a significant factor in determining consumers' behavioural intention to use m-banking and m-commerce, this study hypothesizes it as follows;

H4: Perceived Trust strongly influence the behavioural intention to use of m-banking in Sri Lanka.

Based on the above discussion, the Research Model shown in Fig 1 was developed.

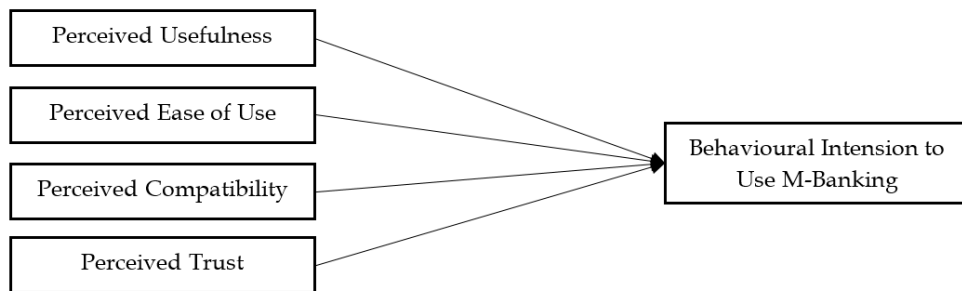


Fig 1: Research Model

4. Research Methodology

The research study employed quantitative approach based on questionnaire survey, scales to measure the underlying constructs depicted in the research model were adapted from IS literature especially [18]. Quantitative studies enable a researcher to test the relationships between the variables identified in the model and thereby let him or her provide evidence to support or disprove the hypotheses [44]. The population of this study includes all commercial banking customers with or without experience in using m-banking services in Sri Lanka.

Although the banks have complete details of their customers, in order to maintain privacy or some other reasons these banks were not willing to provide the contact details of the customers. Therefore, respondents were selected conveniently. "Sample sizes larger than 30 and less than 500 are appropriate for most research" [45]. Hence, the sample size was determined to be 800 commercial banking customers. Printed questionnaires were administered personally throughout major cities such as Colombo, Kandy, Trincomalee, Jaffna and Ampara in Sri Lanka through undergraduates studying at South Eastern University

of Sri Lanka and the researchers themselves. Responses were computerized into an Excel workbook.

5. Data Analysis

5.1 Preliminary Examination of the Data

Exactly 800 questionnaires were administered using trained undergraduate students. The researchers also self-administered the questionnaires. Out of these 800 distributed, 703 (88%) questionnaires were returned. These responses had 08 questionnaires which were not completely attended, and they were discarded. Therefore, 695 valid questionnaires were taken for further analysis. Responses were fed into MS Excel 2016 application, screening and treatment for missing values and abnormal entries were done properly. Final data were imported into SPSS 22 application and model was developed in AMOS Graphics 22, both these applications were used for analysis.

5.2 Outliers:

Values are considered to be outliers, either very low or very high, when they have differing characteristics from the rest of the data causing them to be non-normal [46]. An observation of the values of Mahalanobis D^2 distance reported in the AMOS output showed that there were 09 outliers whose p-values were below threshold point of 0.001, shown in Table 1.

Table 1: Multivariate outlier (Mahalanobis distance)

Observation number	Mahalanobis D^2	p1	p2
684	58.073	0.000	0.000
560	56.252	0.000	0.000
692	50.555	0.000	0.000
249	45.016	0.000	0.000
278	43.971	0.000	0.000
478	43.593	0.000	0.000
462	42.745	0.000	0.000
611	40.439	0.000	0.000
201	40.054	0.000	0.000

Although deleting these cases would improve the multivariate analysis, it could negatively be reflecting in generalizability of results. For a large sample size, this small number would not be problematic. Hence, it was decided to retain these cases.

5.3 Normality:

To test the univariate normality of data and understand if the data is normally distributed or not, Skewness-Kurtosis approach was employed [46] and the output of AMOS shown in Table 2 below affirms that all indicators were found to have satisfactory statistical values of Skewness and Kurtosis falling within the acceptable ranges (i.e. ≤ 2.58) [46].

Table 2: Assessment of normality

Construct	Variable	Skewness	Kurtosis
Perceived Usefulness	PU4	-0.731	-0.166
	PU1	0.075	-1.233
	PU3	0.114	-0.716
	PU2	0.519	-0.24
Perceived Ease of Use	PEoU2	-0.363	0.358
	PEoU1	-0.694	0.751
	PEoU3	-0.257	0.706
	PEoU4	-0.444	-0.332
Perceived Compatibility	COM3	-0.459	-0.315
	COM1	-0.632	-0.286
	COM2	-0.633	-0.243
Perceived Trust	Trust2	-0.572	-0.578
	Trust3	-0.816	0.068
Behavioural Intention to Use	BIU2	-0.555	0.088
	BIU1	-0.465	-0.75

5.4 Respondents' Demographic Profile:

According to the descriptive statistics, majority of the respondents were males (417 respondents amounting to 59%). The number of respondents within the age limit of 25 to 34 and 35 to 45 was 487 (69%) and majority of them had passed G.C.E (Advanced Level) Examination with 219 (31%) respondents having at least bachelors' degrees and more than 97% of the respondents had been using Internet and smartphone for at least three years.

5.5 Reliability:

The consistency of a measure of a concept is described as Reliability [47]. This study used the internal reliability, that examines the multiple indicators which measure a specific construct, to test the reliability of the instrument. To test internal reliability, Cronbach's alpha is the most used technique [46]. The value of ≤ 0.90 is considered Excellent Reliability, value between 0.70 and 0.90 as High Reliability, range of 0.50 to 0.70 is seen as Moderate Reliability and any value below 0.50 is considered to Low Reliability [48], and researchers consider Cronbach's alpha value of above 0.70 as the ideal one [46]. In this study, all four variables showed, Table 3, Cronbach's alpha value well above the standard 0.70; from 0.826 to 0.900 meaning High Reliability showing the internal consistency all scales employed in this research.

Table 3: Reliability Assessment

Latent Construct	Cronbach's α	No. of Items	Type
PU	0.899	5	High Reliability
PEoU	0.844	5	High Reliability
ATT	0.900	5	High Reliability
BIU	0.826	2	High Reliability

5.6 KMO and Bartlett's of Sphericity Tests

Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy and Bartlett's of sphericity tests provide indication if the data are appropriate for Confirmatory Factor Analysis (CFA) [48]. KMO test examines adequacy of sampling and the suitability of factor analysis is examined by the Bartlett's Test of Sphericity [46], therefore, in order to proceed to CFA, KMO and Bartlett's test is considered as very important steps. Values of KMO test can range from 0 to 1. Any value between 0.5 and 1.0 means that the data is appropriate for factor analysis and values below 0.5 means the inapplicability of data for factor analysis. However, according to [48] values closer to 1 are considered to be excellent. According to [46], the factor analysis is recommended for the study if the P value of Bartlett's test of sphericity is less than 0.05; significant.

Table 4 shown below presents the results of KMO and Bartlett's test of sphericity for this research. According to the results, it is confirmed that the data is suitable for CFA.

Table 4: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.809
Bartlett's Test of Sphericity	Approx. Chi-Square	4336.717
	df	105
	Sig.	.000

5.7 Structural Equation Modelling (SEM) Analysis:

Two-stage Structural Modelling approach using AMOS 22 was deployed to validate the conceptual model and to test the hypotheses. The evaluation of the measurement model was first done followed by the estimation of the structural model [49]. Model fitness test was done in the measurement model stage with the evaluation of constructs' reliability and validity. Confirming the factor analysis and testing the structural model are the two main phases in SEM [46]. The relationship between variables and their measures is confirmed in the CFA. The hypothesized relationships between variables are confirmed by the test of structural model.

5.7.1 Confirmatory Factor Analysis

Goodness-of-fit indices assessment and construct validity assessment are the two stages through which the validity of the CFA is tested [46]. In assessing the model's Goodness of fit, there are some fit indices that should be considered [46]. Initially it is determined using the χ^2 . Since the χ^2 is sensitive to the sample size and is not considered as the best indicator of model fit [50], the χ^2 ratio to Degree of Freedom (χ^2/df) was used. In this analysis, the CMIN/DF is 2.518 which is ≤ 3 meaning acceptable fit [46]. Further, this study assessed some other fitness indices as well; GFI = $0.963 \geq 0.900$; AGFI = $0.944 \geq 0.800$; NFI = $0.954 \geq 0.900$; CFI = $0.972 \geq 0.950$; SRMR = $0.04 \leq 0.08$; RMSEA = $0.047 \leq 0.06$ [46], accordingly it is clear that the fitness indices are within recommended ranges.

5.7.2 Construct Validity Assessment

Validating the results of CFA through construct validity is important [46]. Scales and measures are examined by construct validity to check if they the underlying concept is represented or not [47]. Therefore, to evaluate and validate whether the psychometric properties of the measurement model are adequate, Convergent Validity and Discriminant Validity were used in this study. Factor Loadings greater than 0.50 [46], minimum value of 0.70 for Composite Reliability, and acceptable lower value of 0.50 for Average Variance Extracted (AVE) [50] are tested here to examine Convergent Validity. As seen in Table 5, all factor loadings are above the threshold value, CR of each variable are greater than 0.7 and AVE for each variable is more than 0.5; which confirms that Convergent Validity is achieved in this study.

Table 5: Validity Assessment Measures

Variable	Measures	Factor Loadings	CR	AVE	MSV	ASV
Perceived Usefulness	PU2	.879	0.861	0.612	0.216	0.106
	PU3	.867				
Perceived Ease of Use	PU1	.721	0.857	0.599	0.216	0.106
	PU4	.637				
	PEoU4	.830				
	PEoU3	.778				
	PEoU1	.774				
	PEoU2	.719				

Trust	Trust3	.832	0.73	0.576	0.083	0.065
	Trust2	.689				
Perceived Compatibility	COM3	.863	0.818	0.602	0.113	0.059
	COM1	.774				
	COM2	.687				
BIU	BIU1	.864	0.764	0.619	0.083	0.054
	BIU2	.714				

According to the Table 5, Maximum Shared Variance (MSV) and the Average Shared Squared Variance (ASV) are less than the AVE for all the constructs which means that Discriminant Validity has also been established [46].

5.8 Structural Model and Hypotheses Testing

Path Estimates, Critical Ratios (t-Values) and P values were used to test the research hypotheses. If variables have t-values above 1.96 and p-values below 0.05 they are deemed to have significant relationship.

Table 6: Hypotheses Testing

Hypotheses	Path Estimate	S.E	C.R	P Value	Finding
H1: Perceived Usefulness → Behavioural Intension to Use M-Banking	0.127	0.05	2.592	0.01	Supported
H2: Perceived Ease of Use → Behavioural Intension to Use M-Banking	0.226	0.044	4.251	***	Supported
H3: Perceived Compatibility → Behavioural Intension to Use M-Banking	0.208	0.049	4.211	***	Supported
H4: Perceived Trust → Behavioural Intension to Use M-Banking	0.282	0.047	4.237	***	Supported

Notes: Path Estimate = Standardized Regression Weights, S.E = Standard Error, C.R = Critical Ratio (t-value), P Value = Significance Value, *** = $p < 0.001$.

The Table 6 shows the results of Path Estimates of three hypotheses developed for this study. Accordingly, all three hypotheses were found to be statistically significant since their t values are above 1.96 and the p values are well below 0.05. H1 is supported since the relationship between Perceived Usefulness and Behavioural Intension to Use M-Banking was found significant ($\beta = 0.127$, t value = 2.592, $p < 0.05$), H2 is supported since the relationship between Perceived Ease of Use and Behavioural Intension to Use M-Banking was found significant ($\beta = 0.226$, t value = 4.251, $p < 0.001$), H3 was supported since the relationship between Perceived Compatibility and Behavioural Intension to Use M-Banking was found

significant ($\beta = 0.208$, t value = 4.211, $p < 0.001$) and H4 was supported since the relationship between Perceived Trust and Behavioural Intension to Use M-Banking was found significant ($\beta = 0.282$, t value = 4.237, $p < 0.001$).

6. Discussion

This study was conducted with the intention of understanding the main factors that could influence banking customers' behavioural intention to use m-banking services in Sri Lankan context. To achieve this objective a model comprising variables from TAM, Perceived Usefulness and Perceived Ease of Use, and two more variables namely Perceived Compatibility and Perceived Trust was proposed. The predictive power of the proposed model in explaining sufficient variance in Behavioural Intention to Use was supported by the statistical results; the overall value of R^2 was 0.56 (56%) was observed, which is above the minimum acceptable threshold value of 30% suggested. Further, this value of R^2 in this study is very close to such m-banking studies using variables from TAM [7].

Conveniently selected samples were used in this study since that method appeared to be more suitable approach [45] to reach banking customers who utilized m-banking services because it was not possible for the researchers to get reliable and up-to-date list of banking customers in Sri Lanka and banks could not provide list of their customers in order for them to ensure customer privacy. Convenience sampling method might carry issue related to generalizability and sampling bias; this study handled these issues by having large sample size and data were collected throughout the country including respondents with different education level, income level, and so on.

The statistical results proved highly that PT with its regression weight of 0.28 to be the key factor that predicts BI which means that Sri Lankan banking customers are more inclined to use m-banking services if they perceive that using m-banking services are trustworthy and their activities will take place properly as expected. PEOU secures second position with its regression weight of 0.23 meaning that these customers would like to use m-banking services if they realize that the usage of such systems is not difficult and does not requires any extra effort and energy. However, based on the m-banking application available, a certain level of skills and knowledge are needed to use such application properly. PEOU can play a vital role in influencing customers' BI to use m-banking services because they need to perform these tasks alone without getting any assistance from banking staff. With regression weight of 0.21, this study has established that PC positively influence customers' BI to use m-banking services in Sri Lanka implying that the greater the perceived compatibility the higher the behavioural intention to use m-banking services. Banking customers who recognize that the lifestyle, needs, experience and values are in compatibility with m-banking services and usage of such systems would enhance the way they live are likely to embrace these services. The variable PU had 0.13 as the regression weight and it is the lowest influencing factor in the model. PU implies that Sri Lankan customers would be motivated more if they feel that using m-banking services would bring more effectiveness and productivity and such is a useful technology for them. If customers realize that such systems as more useful and an efficient method of carrying out their banking transactions, they would be willing to use them. But in the case of Sri Lankan customers, they find it less when compared with other factors; PEOU, PC and PT.

7. Research Contribution

For Sri Lanka, m-banking is still a more novel technology and this has not been studied very well in Sri Lankan context so far therefore this study has made a significant contribution to the body of knowledge. Factors from Technology Acceptance Model, PC and PT factors have been proved empirically that they adequately explain banking customers' behavioural intention to use m-banking services therefore when trying to motivate and promote their customers to use m-banking services, banks should take into account of any aspects related to these factors. Being available anywhere anytime and improving customers' efficiency, being simple to operate and self-guiding design of interfaces in the m-banking systems would increase customers' positive perception about usefulness and ease of use of system. Providing online documentation or offering any online demonstration would enable customers use the m-banking systems without any confusion and difficulties. Ensuring that the m-banking services are reliable and transactions carried out through these applications are secure would increase customers' trust on these applications and would bring more inclination to use these m-banking systems.

8. Conclusion

The main objective of this study was to empirically investigate the factors that influence the behavioural intention to use m-banking services in Sri Lanka. Therefore, a model was proposed and variables taken from TAM and another two factors PC and PT and all these variables proved to be key factors in determining customers' intention to use m-banking services. IBM's SPSS and AMOS Graphics was used to conduct SEM to analyse the data collected from 695 respondents. All causal paths proposed were found to be statistically significant and results showed that the proposed model was excellently fitting the data and was able to account for 56% of variance in BI to Use m-banking services.

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