

E-wallet for Youth: A Secure and Sustainable System for Financial Transactions

T.S.J De Silva* and S. Vasanthapriyan

Department of Computing and Information Systems, Faculty of Applied Sciences,
Sabaragamuwa University of Sri Lanka, Belihuloya, Sri Lanka.

*sisindithenahandi@gmail.com

E-wallet known as electronic wallet is a computer-based information system that makes it easier for users to conduct paperless transactions. E-wallet allows its customers various advantages compared to similar payment modes including reduced fraud, online shopping, online banking, and receiving rewards. Review of related literature revealed that there are major limitations in the existing solutions which encourage more users to adopt E-wallet. The major limitations revolve around ease of use, security concerns, sustainability, and satisfaction. The research design is based on the theoretical acceptance model, which abstracts the necessary features and creates a research framework for the research context. The features are customer intention, customer satisfaction, customer creditability, social influence, user education, variety of services, and ease of use. A quantitative research approach is used, and all judgments are made based on an online questionnaire with 90 respondents ranging in age from 16 to 30 years old. Over 90% of respondents agree with the present features when it comes to customer satisfaction. And also, over 80% of the users create awareness among their peers. However, over 70% of respondents are simply satisfied with the security. Therefore, it should improve further encryption technologies to address security concerns. All the features of the suggested model have received over 70% of acceptance. In conclusion, because the goal of this study is to find a way to get more people to use the E-wallet, encouraging service providers is one of the best solutions identified. As a future direction, simple interfaces to interact with customers are recommended which allows for increased interaction.

Keywords: Customer Intention, Customer Satisfaction, Sustainability, Adoption, E-wallet