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THE DETERMINANTS OF USERS' ATTITUDES TOWARDS CREDIT CARD USAGE – SPECIAL REFERENCE TO CREDIT CARD USERS IN KEGALLE DISTRICT

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Abstract

This study examines the impact of the determinants of users' attitudes towards credit cards usage with special reference to the Kegalle district which still prioritize for traditional cash transaction methods. The study addresses a significant empirical gap by focusing on credit card users in a semi-rural Sri Lankan context, which remains underexplored in prior literature. Further, this study employs a quantitative approach and a structured questionnaire was utilized a primary data collection tool, facilitating data from 382 sample of credit card users in Kegalle district using convenience sampling technique. The conceptual framework is based on existing theories and literature, guiding the study's investigation into Perceived Ease of Use, Perceived Usefulness, Users' Knowledge and Social Influence on Credit Card Usage. And also, four hypotheses were formed mentioning a positive impact from each of the independent variable on the dependent variable in this study. The correlation matrix demonstrates that all the factors are positively related to users' attitudes and behaviors regarding credit card usage. All the hypotheses can be accepted and suggested that, Perceived Ease of Use has the greatest impact on credit card usage, and other four variables also play a crucial role in developing users' attitudes and behaviors toward the use of credit cards, indicating users' knowledge, perceived usefulness and social influence have the next higher impacts on credit card usage respectively. In summing up, the findings of this study provide clear evidences for the financial institutions and policymakers in the form of practical implications. It highlights the importance of enhancing user-friendly features and processes, promoting the benefits of credit cards and improving financial literacy programs. And this would make a significant contribution to the growth of academia as well as practice.

Keywords: Credit card usage; Perceived Ease of Use; Perceived usefulness; Social influence; Users' knowledge

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1. INTRODUCTION

Credit cards have already become a constituent part of the modern financial system, substituting cash or other kinds of similar payments and offering more opportunities. In the recent history, as in the annual reports from the Central Bank of Sri Lanka, the number of credit card issuers have increased over the years, and also the usage by people, indicating that demand for credit cards is on the rise. However, the use and uptake of credit cards are relatively irregular and unequal within different geographical and demographic areas. Credit card adoption is below the global expectation within the District of Kegalle, as there is heavy reliance on traditional banking methods and cash transactions. And according to some studies, there has always conventionally been a slower adoption of credit cards relatively compared to mobile banking and other services among customers in semi-urban areas (Loke et al., 2019). Additionally, when considering the determinants that influence credit card usage, most of the existing literature have mainly limited their focus towards the technical aspects, highly urbanized or global environments and different social groups in spite of the overall users. Most previous research regarding credit cards has focused on technical aspects such as security features, the process of transactions, and credit limits. Although these various studies have conducted into behavioural and attitudinal factors influencing credit card use, a particular gap exists, mainly within Sri Lanka. Although various research studies have been conducted in the local and foreign contexts to explore the attitudes of different social groups such as employees, college students, university academics and professionals, household individuals and the attitude towards Islamic credit cards usage, this study has identified a vacuum in the existing literature since few studies have been carried out targeting the overall users' attitude towards the usage of credit cards.

For an example, perceived ease of use and usefulness are cited as strong determinants of credit card adoption in countries like the United States and Europe, among other highly urbanized areas (Davis, 1989; Venkatesh et al., 2003). Therefore, the researcher identified a vacuum in the existing literatures regarding the determinants of credit card usage in semi-rural areas. In regard to that, as the objective, this study aims to investigate the impact of the determinants of users' attitudes towards the usage of credit cards with special reference to Kegalle district, as a semi-rural area where still gives priority to traditional cash transaction methods. Additionally, this research paper mainly focuses to sort out to what extent does the determinants of users' attitudes of credit cards have a significant impact on the usage of credit cards, identifying perceived ease of use, perceived usefulness, users' knowledge and social influence as independent variables.

The gap which the study is going to address can be considered as important, since the psychosocial determinants of credit card usage would allow the establishment of more effective strategies for increasing adoption and usage by consumers. The objective of the study was to comprehensively examine how various determinants influence users' attitudes towards credit card usage. Simply, to investigate the impact of the determinants of users' attitudes towards the usage of credit cards.

The insights from this study are contributing to the academic literature by providing a nuanced perspective that can be applied to similar contexts in other regions. And the

findings bear practical implications useful for banks, financial institutions, and policy makers. Credit card issuers can then provide more customized services on credit cards and attract more and more people to use their products. For instance, if the findings of the research reveal that the perceived ease of use is highly influential in developing their attitudes about credit card use, then financial organizations can enhance the features of credit cards to make them user-friendly and simple. It shall provide them with bases on which to make informed decisions pertaining to the optimal mix of its product offerings, customer engagement strategies, and risk management practices. It will also serve as a reference material for future researchers that will motivate them to acquire more knowledge and come up with further studies related to this area. The findings of this study will help the government as well as the other policy makers, especially in the banking and financial sector of Sri Lanka. Lastly, implementation of recommendations given in this study will lead to the development of more effective strategies, which would improve customer satisfaction and result in increasing credit card usage.

2. LITERATURE REVIEW

2.1. Theoretical Literature

2.1.1. Technology Acceptance Model (TAM)

TAM has been one of the most applied theoretical models in predicting and explaining technology adaptation and usage by an individual user. It finds its applications and adaptations in many fields, one of which involves its application to financial services in the use of credit cards. TAM simplifies these associations to fit the context of technology adoption better and narrows them down to two important elements, perceived usefulness and perceived ease of use (Davis, 1989).

And according to the TAM, the users' attitude towards using a technology is a critical factor that determines their behavioral intention to use the technology. Attitude is influenced by both Perceived Usefulness (PU) and Perceived Ease of Use (PEU) with PU generally having a stronger influence (Davis et al., 1989). For example, if a user believes that using a credit card is beneficial and easy, they will likely develop a positive attitude towards using it and it will increase the likelihood of actual usage. Behavioral Intention to Use is the degree to which a person has formulated conscious plans to perform or not perform some specified future behavior. (Fishbein & Ajzen, 1975). BI is influenced directly by the attitude towards using the technology as well as by PU. And the final construct in TAM is actual system use, which refers to the real-world usage of the technology. This is the ultimate outcome that TAM seeks to predict, with PU, PEU and BI being the primary determinants of the usage (Venkatesh & Bala, 2008). Therefore, within the context of credit card usage, TAM explains how users' perceptions of usefulness and ease of use shape their attitudes toward credit card usage, making it a suitable theoretical foundation for this study.

2.1.2. Theory of Reasoned Action (TRA)

Theory of Reasoned Action - TRA was proposed by Fishbein and Ajzen, 1975, in Social Psychology and it focuses on the technology. It is one of those seminal

frameworks in understanding how individual attitudes influence behavior. According to TRA, an individual's behavioural intention, which is again influenced by his attitudes and subjective norms, is the immediate antecedent of a person's actual behavior. (Fishbein & Ajzen, 1975).

Attitude regarding the behaviour refers to positive or negative evaluation of performing a certain behavior. Relating to credit card usage, for example, one's attitude toward using credit cards may be informed by perceived benefits that include convenience and rewards or perceived detriments, such as high interest rates or piling up of debt (Ajzen & Fishbein, 1980). And subjective norms represent perceptions of the social pressures to perform or not perform the behavior. It involves the influence of family, friends and significant others. For example, if a person thinks that their peers consider use of credit cards favourably, they too may use credit cards. (Fishbein & Ajzen, 1975).

In case of usage of credit cards, TRA can be quite enlightening. The research showed that users' attitudes towards credit cards, including PU, PEU, and associate risks, have a considerable effect on their usage patterns (Kang & Kim, 2017). Subjective norms also come into play. For instance, if the social network of a person views the usage of credit cards as a norm, they are also most likely to take up the use of credit cards. On the other hand, if their social network happens to view the usage of credit cards negatively, they may refrain from doing so (Armitage & Conner, 2001).

2.1.3. Theory of Planned Behaviour (TPB)

Theory of Planned Behaviour model (TPB) explains the most dominant variables affecting the intention to use the electronic money (Ayudya & Wibowo, 2018). This theory has developed by Icek Ajzen in 1985, extending the earlier Theory of Reasoned Action (TRA) by incorporating perceived behavioral control into the model which provides a more comprehensive framework for understanding human behavior (Ajzen, 1991). TBP assumes that individual behavior is driven by behavioral intentions which in turn are influenced by three key determinants, attitudes towards the behavior, subjective norms and perceived behavioral control. Perceived behavioral control is the newly incorporated variable which cannot be seen in TRA. This theory has also been widely used to predict consumer behavior, such as, among others, the behaviors related to credit card usage (Rutherford & DeVaney, 2009). And also, this emphasizes that, the stronger the person's intention to show a certain behavior, the more successful he is expected to do so.

On the contrary, negative factors may be inspired by factors such as amassed debt, high interest rates, and likely financial instability. According to the study, greater positive attitude towards credit card use has generally been characterized by a higher usage rate (Dholakia, 2000).

Subjective norms refer to the perceived social pressure either to perform or not to perform a certain behavior. This component is supposed to reflect the influence that social groups and significant others have on decision-making (Ajzen, 1991). For credit card use, subjective norms include the expectations and behaviors viewed from family members, friends, and peers. The stronger the social groups that endorse the credit card use, or the more they manifest positive aspects of credit cards, the stronger the likelihood to adopt the same behavior. On the contrary, if there are social

disapprovals or negative views about credit card use, then they might refrain from using credit cards (Flynn et al., 1999).

2.2. Empirical Literature

2.2.1. Perceived Ease of Use (PEU)

Perceived ease of use (PEU) is also a critical construct within the Technology Acceptance Model which significantly influences users' attitudes towards adopting and utilizing technological innovations. Ease of use is the degree to which a person considers that it does not require much effort to use a particular technology; the greater the perceived complication, the lower the degree. This, in turn, affects perceived usefulness positively (Venkatesh et al., 2003). According to the TAM, PEU, along with perceived usefulness, influences an individual's attitude toward technology use, which may again influence their behavioural intention to use and actual use of technology (Davis, 1989). The ease of understanding and use of services without complications by users, considering the financial services such as credit cards, is important for their adoption and pattern of use. Thus, the lesser the effort perceived by users, the more favourable the attitude developed towards the service, hence the higher the adoption rate. (Venkatesh & Davis, 2000).

Rodgers (1962) firstly confirmed the term ease of use, which refers to a term that acknowledges that an invention is not difficult to understand, learn or put into action. He added that a new product or service is more user-friendly than its replacement (Rogers, 1983). Similarly, Zeithaml (2002) mentioned that, there are number of extensive research studies that have been done over the past decade which are providing evidences that there is a significant impact from ease of use on intent to use directly or indirectly. With prolonged and sustainable use, ease of use may become insignificant. Thus, at first glance, the usability of the facility can only be expected to be significant in the early stages of the use of new technology (Pebe, 2012; Sari & Rofaida, 2015)

Despite the recognized importance of PEU, the latter is not a construct that is very easy to measure. The first challenges arising relate to the subjectivity of PEU, which may vary significantly for different user demographics. The youngest users who have grown up with digital technologies will find using a credit card easier than older users for whom some services about digital financial systems are difficult and incomprehensible (Morris & Venkatesh, 2000). This variability indicated the existence of variances that surround users' experiences and perceptions; thus, there existed a need for nuanced measurement approaches. Moreover, the ever-changing nature of technology may also change users' perceptions about ease of use over time.

2.2.2. Perceived Usefulness (PU)

It is perceived usefulness, perceived ease of use, and attitude toward using that forms the bedrock or cornerstone to understand how people adopt and use technology, including financial tools such as credit cards. Conceptualized by David 1989, PU stands for the degree in which a person believes that his or her use of a particular technology will improve performance or enhance his or her efficiency. TAM assumes that the perceived usefulness has a direct impact on the idea of using such systems in the future. The perceived ease of use and perceived usefulness is influencing to the

use of specific information systems (Pebe, 2012; Safakli, 2007). Therefore, this empirical review examines the role of PU in shaping users' attitudes towards credit cards usage focusing on its impact on adaptation, continued use, satisfaction and overall attitude.

Similarly, in Hong Kong, a study on universal students established that PU was the major determinant of adopting credit cards (Chan & Lu, 2004). Students have believed that credit cards can help in managing their strained finances, especially when they had to buy necessary goods, but without immediate cash. This general trend is also facilitated by the fact that students can begin their credit record, which may be thought useful for future financial transactions (Chan & Lu, 2004). Further supporting these results, Pikkarainen et al. (2004) studied online banking services, which were typically wrapped with credit cards facilities, and found that PU was a crucial determinant of adoption.

And there are some different insights too for the relationship between perceived usefulness and the users' attitudes towards Islamic credit cards usage. Specially, Farah et al. (2017), in their study has made a hypothesis based on Technology Acceptance Model, that Perceived usefulness has a positive relationship towards consumer's acceptance to use Islamic credit cards but the hypothesis rejected and finally it concluded that there is a negative relationship with perceived usefulness and consumer acceptance to use Islamic credit cards.

2.2.3. Users' Knowledge (UK)

Knowledge is an important factor that should be considered by banks offering credit cards (Ismail et al., 2014). Further, the personal financial knowledge of the customer is very important component in making decisions of the customer. For example, knowledge of credit card may be useful in promoting personal finance education among high school and college students (Robb & Sharpe, 2009). In general, college students do not seem to know much about financial issues. But they still appear to be the most effective credit card users, Thus, these findings raise the question of whether personal financial knowledge has an impact on consumer financial decision making (Ismail et al., 2014). There are number of methods that can be used to improve customer knowledge about credit card usage. Advertising through various media platforms such as television, radio, magazines and newspapers as means of targeting high-income professionals and white-collar workers and making them active cardholders (Ismail et al., 2014).

Through numerous theories, both users' knowledge and their attitudes towards the use of credit cards can be explained. One of the most known theories in that regard is the Theory of Planned Behaviour (TPB) (Ajzen, 1991). The other relevant theory is the Technology Acceptance Model proposed by Davis (1989), and in this regard, knowledge of benefits and convenience about credit card usage may enhance perceived usefulness among users, thus leading to more positive attitudes towards credit card use.

In contrast, a study by Carlson et al. (2009) shows that individuals who think of themselves as knowledgeable about credit cards are also the ones who tend to have positive attitudes towards credit card use and have felt confident in their ability to manage credit responsibly. In another study, for instance, the effects of high school

financial education courses on students' knowledge and behavior regarding credit cards were tested and analyzed (Mandell & Klein, 2009). The results indicated that the financial education group of students showed a greater tendency to understand credit card terms and conditions, avoid using credit cards altogether, and hold positive attitudes toward using credit cards. Similarly, the present study assesses the relationship between financial literacy and credit card behaviors among young adults in the United States. In fact, results showed that respondents with greater financial knowledge showed responsible behavior in the use of credit cards and felt less financial stress (Lusardi et al., 2010).

2.2.4. Social Influence (SI)

Social influence represents the degree of awareness by a consumer that people believe a person should or should not follow a certain pattern of behavior (Ajzen, 1991; Venkatesh et al., 2003). Factors that have been a contributor to the proliferation of credit cards as a financial tool have been many, but among them, there exists a factor related to social influence that holds paramount significance.

Credit card features cannot be monitored and evaluated by customers, their friends and colleagues often find it difficult to use and talk to them (Qureshi et al., 2018). In one study it argued that consumers tend to adopt and imitate the financial attitudes and behaviors of family members (Amin, 2013). Additionally, media created specially to appeal to a sizable audience or audiences that help to increase consumer awareness of credit cards. Empirical evidences suggest that the perspective of social groups can improve one's expected credit card usage (Amin, 2013). This idea has confirmed by some other studies too (Ali, 2017; Nguyen & Cassidy, 2018; Trinh & Vuong , 2017; Varaprasad, 2013). According to them also, the social groups an individual engages in can improve his/her perspective on the usage of credit cards.

While social influence is the strongest influencer in attitude towards credit card use, it is not without its challenges and criticisms. Conformity studies have shown how majorities are followed even when their opinions go against individual belief or knowledge (Asch, 1955) This may lead one to use credit cards without being fully aware of the financial consequences, hence accumulating debt and destabilizing their finances in the process. Conversely, a study by Lyons and Neelakantan, 2008, suggested that those in low-income earning communities were less likely to adapt to the use of credit cards due to an absence of positive social influence and good role modelling that applied credit cards responsibly.

2.2.5. Credit Card Usage

Users' attitudes toward the use of credit cards reflect general psychological evaluation and feelings about credit card use. The importance of this variable has made it widely explored in studies related to consumer behavior because of its direct consequences on financial decision making, credit card adoption, and usage patterns. Understanding such attitude assists the financial institutions in designing their products and services, while policy makers can come up with more efficient regulations that protect the consumer. According to consumer behavior, attitude has described disposition or a tendency which is either favorable or unfavorable learned by an individual reacting in similar ways toward a particular object, idea, or behavior (Fishbein & Ajzen, 1975).

The attitudes towards credit card use are comprised of cognitive, affective and behavioral feelings, beliefs and attitudes (Fishbein & Ajzen, 1975). The Theory of Reasoned Action- TRA postulates that an individual's attitude regarding certain behavior is a very solid predictor of their intent to perform that particular behavior. This, in relation to the use of credit cards, means the more positive the individual's feelings about credit cards, the more he or she will tend to use them (Ajzen, 1991). Extension, TPB also includes perceived behavioral control as a factor, which means that even though an individual may have a positive attitude toward the use of credit cards, his perception of control determines the behavior.

Although the researchers have reached a considerable understanding of users' attitudes towards the use of credit cards, yet there are a lot of challenges that still need to be overcome. The main challenge in this regard is the fact that these attitudes are dynamic in nature and sometimes may keep on fluctuating with the passage of time due to variations in economic situations, changes in technology, and changes in social attitudes (Durkin, 2000). Notes the rapid rate of change within financial services as it being difficult to develop stable, long-term models of users' attitudes.

The empirical gap to be explored in this research, regarding the impact of the determinants of credit card usage, is three-fold, a lack of studies within semi-urban and rural contexts, restricted investigation of variable interactions, and shifting consumer behavior and technology during the years 2023-2024. The present study, therefore, focuses on the Kegalle District in an effort to resolve some of these deficiencies and contributes to a better understanding of the building up of attitudes toward credit card use in less urbanized populations.

3. METHODOLOGY

This study is mainly focused on credit card users in Kegalle district, and the 382 credit card users has been selected for this study as a sample. This value has obtained from the Krejcie and Morgan table using convenience sampling method. This study selected positivism as the research philosophy, in view of the nature of the study that involves testing hypotheses that determine the impacts of the variables. It also utilized an appropriate deductive approach to test hypotheses emanating from theories. Deduction here starts with the theory, commonly known as Technology Acceptance Model (TAM) and goes down to formulate hypotheses tested against the empirical data. And the quantitative data were gathered using a structured questionnaire consisting Likert-scale items adapted from prior validated studies.

Selection of variables and conceptualization was done by the researcher using the existing theories and literature. Specifically, the researcher used TAM model for creating the conceptual framework of this study.

3.1. Conceptual Framework

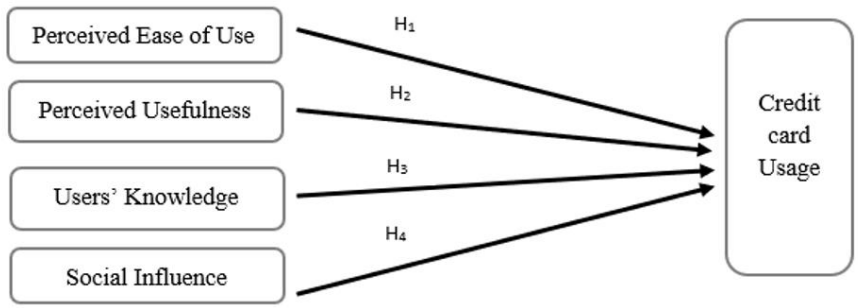

Figure 1: Conceptual Framework

Source: *Researcher developed using existing theories and literatures*

Independent variables of this study are, Perceived Ease of Use, Perceived Usefulness, Users' Knowledge and Social Influence while the dependent variable is the Credit Card Usage. And also, there are four hypotheses that the researcher has tested.

3.2. Formation of Hypotheses

This study aimed to identify the Impact of the Determinants of Users' Attitudes towards Credit Card Usage. After performing a literature review, the researcher proposed hypotheses based on existing buildings. It is worth suggesting four hypotheses. Previous researchers as well as theorists have discussed the relationships and impacts of these selected variables. According to them, the hypotheses have constructed. With the evidences from the previous studies, the impact of the independent variables on dependent variable could be denoted as below.

Table 01- Hypotheses of the Study

Direct Relationships	
Hypothesis No.	**Hypothesis**
H_1	There is a significant positive impact of perceived ease of use on credit card usage.
H_2	There is a significant positive impact of perceived usefulness on credit card usage.
H_3	There is a significant positive impact of users' knowledge on credit card usage.
H_4	There is a significant positive impact of social influence on credit card usage

Source: Authors' compilation.

3.3. Population and Sampling

According to data from the Central Bank of Sri Lanka, a total of 1,987,857 are credit card users in Sri Lanka, effective the fourth quarter of the year 2023. This number is representative of the total population within which the researcher intended to establish an understanding of trends and attitudes pertaining to the use of credit cards across the country.

This study focused on credit card users in the Kegalle district of Sri Lanka. Its sample frame was derived based on the proportion of credit card users in this particular district to the whole population of Sri Lanka. Using below information provided by the Payments Bulletin of the Central Bank of Sri Lanka, which estimated credit card users per 100,000 persons in Sri Lanka to be around 8,507 and taking into consideration the total population of Kegalle district, which is estimated to be 892,000, the estimated number of credit card users in Kegalle district will be as follows,

$$\frac{8{,}507}{100{,}000} \times 892{,}000 \approx 75{,}882$$

It is this estimate that has provided a sample frame of approximately 75,882 credit card users in the District of Kegalle, who were the target population for the study within the district. Using the Krejcie and Morgan table, a sample size of 382 would be adequate to represent the population of credit card users projected at 75,882. A sample size of this magnitude provides an ideal balance between precision and practicability. To achieve the research objectives, data were collected using the primary method which aimed to gather firsthand data through a survey. A standard questionnaire was designed to collect primary data for analysing the Impact of the Determinants of Users' Attitudes towards Credit Card Usage with special reference to the Kegalle district. The data collected are adequately representative of the population in Kegalle District while at the same time ensuring its feasibility in terms of data collection and analysis. It also explains that the unit of analysis is a credit card user in Kegalle District.

3.4. Data Presentation and Analysis

To conduct the statistical analysis, the reliability, validity, normality and multicollinearity values have been tested. As the next step, a descriptive analysis, correlation analysis, ANOVA and multiple regression analysis were carried out in order to test the validity of the constructed hypotheses. Descriptive statistics provides summary statistics for the variables under the study. The correlation matrix demonstrates the strength and direction of the relationships between the dependent and independent variables as well as the behavior of the independent variables themselves. The regression analysis yields coefficients that indicate the strengths and directions of the relationships between the variables and their impact on the dependent variable, credit card usage. And specifically, the significant values determine whether the variables and the relationships are statistically significant or not.

4. RESULTS AND DISCUSSION

4.1. Correlation

Table 02- Correlation Matrix of the Variables

		PEU	PU	UK	SI	DV
PEU	Pearson Correlation	1	.694**	.703**	.692**	.612**
	Sig. (2-tailed)		.000	.000	.000	.000
PU	Pearson Correlation	.694**	1	.623**	.652**	.554**
	Sig. (2-tailed)	.000		.000	.000	.000
UK	Pearson Correlation	.703**	.623**	1	.665**	.571**
	Sig. (2-tailed)	.000	.000		.000	.000
SI	Pearson Correlation	.692**	.652**	.665**	1	.563**
	Sig. (2-tailed)	.000	.000	.000		.000
DV	Pearson Correlation	.612**	.554**	.571**	.563**	1
	Sig. (2-tailed)	.000	.000	.000	.000	

**. Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS

As all the Pearson correlation coefficients of the variables are between 0 and +1, it possesses a positive correlation. When one variable increases the other also tends to increase. And also, when considering significant values, it suggests the relationships between the variables are statistically significant. When comparing each independent variable with the dependent variable, credit card usage, all possess a positive significant relationship. There is a moderate positive and significant relationship between Perceived Ease of Use (PEU) and Credit Card Usage (DV) as the Pearson correlation coefficient is 0.612. That possess the highest correlation among the variables. And also, moderate positive and significant correlations can be seen between each of the other independent variables with the dependent variable, Credit Card Usage (DV). Their Pearson correlation coefficients are, 0.554, 0.571 and 0.563. This suggests that these factors are positively related to users' attitudes and behaviours regarding credit card usage.

4.2. Regression Analysis

Table 3: Model Summary

R	R square	Adjusted R square	Std. Error of the Estimate
.664	.441	.434	.27892

Source: SPSS

With regard to table 3, the performance and also the explanatory power of the regression model can be eloborated. Since, the R value is 0.664, there is a positive moderate strong relation between the identified factors and credit card usage. The coefficient of determination or R squared explains the proportion of variance dependent variables that can be explained using independent variables. Since that value is 0.441 in this model, this means that 44.1% of the variation in credit card usage

is explained by those independent variables, PEU, PU, UK, and SI. Also, since the adjusted R squared value is closer to the R squared value, additional variables add positively to the model, and this study is not overfitting by including unnecessary predictors. The standard error of estimate, 0.27892, shows that actual values of credit card usage deviate on average about 0.279 units from predicted values. It therefore means that the model is moderately strong to predict credit card usage based on the chosen factors.

Table 04- Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	1.156	.208		5.549	.000
PEU	.276	.070	.271	3.920	.000
PU	.153	.063	.152	2.433	.016
UK	.167	.058	.184	2.894	.004
SI	.143	.059	.154	2.413	.016

Source: SPSS

Unstandardized coefficients in Table 4 are used for the regression equation. They represent the amount of change in the dependent variable for one unit change in the respective independent variable while keeping other variables constant. Here, all the independent variables have a positive impact on the dependent variable. Standard errors provide a measure of accuracy of the estimate. In this model almost all the variables indicate more precise estimates as all the values are lower.

Standard coefficients (Beta) represent the impact of each independent variable on the dependent variable in standardized terms. In this model, PEU has the highest Beta value that is 0.271. It indicates that it has the strongest influence on credit card usage. PU has the lowest Beta value that is 0.152, indicating that PU has comparatively the lowest influence on credit card usage. As the t-value for the constant factor is 5.549, there is a strong significance as the value is high. And as the t-value of SI is 2.413, is still significant but less impactful compared to PEU, PU and UK. And also, another most important factor is the significant value (P value) of the coefficients as it indicates that the variable significantly impacts the dependent variable. In this model, as all the variables have p-values below 0.05, meaning they all significantly impact on credit card usage. PEU and UK are highly significant while PU and SI are significant variables to the model.

Researcher created a regression equation based on the provided coefficients and variables.

DV = 1.156 + 0.276 PEU + 0.153 PU + 0.167 UK + 0.143 SI

Where,

DV = Credit Card Usage
PEU = Perceived Ease of Use
PU = Perceived Usefulness
UK = Users' Knowledge
SI = Social Influence

When considering the regression equation of this study, 1.156 is the constant variable and the intercept term which indicates the predicted value of credit card usage when all independent variables are equal to 0. Simply, even without considering any of these factors, credit card usage has a baseline level of 1.156. And also, for every one unit increase in Perceived Ease of Use, credit card usage is predicted to increase by 0.276 units when all the other factors are constant. This indicates that perceived ease of use has a positive and significant impact on credit card usage with relatively a strong effect. Perceived Usefulness (PU) has a slope value of 0.153 which means for every one unit increase in PU, credit card usage increases by 0.153 units. There also has a positive relationship between PU and credit card usage, but the effect is smaller compared to PEU. For every one unit increase in Users' Knowledge, credit card usage increases by 0.167 units. This suggests that users' knowledge has a positive impact on credit card usage and is slightly more influential than PU. Social Influence has a slope value of 0.143 which means for every one unit increase in SI, credit card usage increases by 0.143 units. There also has a positive impact of PU on credit card usage, but the effect is smaller compared to PEU, PU and UK.

Table 05- ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	19.720	4	4.930	63.372	.000
Residual	24.973	321	.078		
Total	44.693	325			

Source: SPSS

Table 5 represents the ANOVA results of this study. The purpose of incorporating ANOVA test in a regression model is to evaluate the overall significance of the regression model by comparing the variability explained by the model to the variability that remains unexplained. To identify whether the independent variables, as a group, have a statistically significant impact on the dependent variable, ANOVA is very important. In spite of assessing the overall model significance, in can be used in various instances such as in partitioning of variance and to check whether the model is fit. In here, the F value is 63.372 which is quite high. It indicates that the regression model fits the data well. The significant value (P value) is 0.000 which is less than 0.05, indicating the overall model is statistically significant. Therefore, the independent variables together significantly explain the variance in the dependent variable. In conclusion, the ANOVA test shows that the independent variables significantly affect the dependent variable.

4.3. Testing of Hypotheses

As depicted in Table 6, this study has accepted all the hypotheses, where all independent variables significantly influence credit card usage.

Table 06 -Testing of Hypotheses

Hypotheses	Sig. value (p-value)	Conclusion
H_1: There is a significant positive impact of Perceived Ease of Use on credit card usage.	0.000 Significant	H_1 - Accepted
H_2: There is a significant positive impact of Perceived Usefulness on credit card usage.	0.016 Significant	H_2 - Accepted
H_3: There is a significant positive impact of Users' Knowledge on credit card usage.	0.004 Significant	H_3- Accepted
H_4: There is a significant positive impact of Social Influence on credit card usage.	0.016 Significant	H_4- Accepted

5. CONCLUSION

5.1. Conclusion and Recommendations

The study found that all the independent variables were positively and significantly influence credit card usage. As the perceived ease of use was the strongest determinant, indicating that ease of use features and processes are the main drivers of credit card usage. The overall research model was thus supported, which shows that a combination of personal perceptions, that is, ease of use and usefulness of financial literacy concerning the user's knowledge and the external influence of social influence becomes critical in explaining credit card usage. Specially, the findings support the basic hypothesis of TAM, ease of use and perceived usefulness are important factors that reflect how new technologies or financial tools are adopted. And also, this provides useful input for academics as well as for financial institutions and policy makers by suggesting that a targeted intervention should be developed to address both personal and social determinants for promoting credit card use. According to the study, mainly by enhancing user-friendly features and processes and enhancing financial literacy programs, credit card usage can be improved. And also, by promoting the benefits of credit cards and enhancing social influence by marketing campaigns, credit card usage can be improved.

5.2. Limitations and Future Work

Limitations to this study include a number that should be addressed in future research. First, this study was geographically limited to the Kegalle district because it is a rural area that still gives priority to traditional methods of transactions. Thus, the findings may not generalize in other regions of Sri Lanka and in other countries. More importantly, while the research focused on four key determinants that influenced users' attitudes towards credit card usage, some other factors might be there that influence credit card usage. However, they were not considered in this model.

By considering the limitations mentioned above, among other facts regarding the research, some recommendations can be given to future researchers. Future research may broaden this study by taking some other regions of Sri Lanka or matching credit card usage in other countries. The researchers may also find other variables which

affect the credit card usage or explore how economic factors influence credit card usage.

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