

FACTORS AFFECTING ACCEPTANCE OF MOBILE BANKING IN LIBYA

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Wireless technology rapid advancements and the intensive penetration of mobile phones have motivated banks to look for a new banking medium through which banking services can be provided that is the mobile banking medium which many banks around the globe have spent large budget on building mobile banking systems. The adaptation of mobile banking technology enables banks customers to access banks services anytime and anywhere, however, the adoption rate of mobile banking is still underused than expected. This study aimed to investigate factors influencing the acceptance of mobile banking in Libya. To assist in identifying these factors, a detailed research was carried out to identify the current problems faced by the Libyan banks customers, the acceptance of mobile banking in different countries around the world, the importance of adopting this technology to both parties: banks and customers in Libya. This project employs the Technology Acceptance Model to investigate what impacts people to acceptance mobile banking. A survey was developed to obtain responses from various segments of the society. The project findings showed that factors like Perceived ease of use, perceived usefulness, and Facilitating conditions have significant impacts on consumer's behavioral intentions for the acceptance and usage of mobile banking technolog in Libya.

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APPROVAL

I certify that this project report, which is entitled “ **Factors Affecting Acceptance of Mobile Banking in Libya** ”, was prepared by **ASHOUR A.N. MOSTAFA**, and it has met the required standard for submission in partial fulfillment of the requirements for the award of Master of Information Technology (MIT) at Infrastructure University Kuala Lumpur.

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DECLARATION

I declare that the project report is my original work except for quotations and citations which have been duly acknowledged. In addition, I declare that it has not been previously, and it is not concurrently, submitted for any other degree at Infrastructure University Kuala Lumpur or at any other institutions.


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CHAPTER 1

INTRODUCTION

1.1 Project Overview

Mobile devices are playing vital roles in our daily lives due to the constant improvements of mobile technologies. These improvements, such as increased computer power, better device-to-device communication and the ability to install additional third party applications, have caused a drastic rise in their popularity. The popularity and extended capabilities of mobile devices have drawn the attention of mobile developers and encouraged them to come up with new applications and software tools. As a result of the previously mentioned attractions, there have been an extensive adaptation and proliferation of mobile devices by people around the globe. The convenience and ease of usage of smartphones have encouraged most internet users to use them to access the internet instead of using their laptops or desktops especially when they are away from home or workplace. Due to their profound influence, they are permeated in almost all spheres of our lives. One of these sectors is finance in which smartphones have provided a better and more engaging way of interaction.

Provision of mobile banking services has been broadly used, and an understanding of the customer adaptation process will have important implications for bankers and customers alike. Mobile banking is one of the emerging services in telecommunications due to the explosive increase in the number of mobile customers around the world. Solutions for mobile banking are varied, ranging from the use of Wireless Transport Layer Security, Security Socket Layer, or application-layer based options. Whereas security at the transport layer is a good choice for e-banking, using it in a mobile device presents several disadvantages such as high energy consumption (Cano & Domenech-Asensi, 2015).

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