



# COMMERCE RESEARCH SYMPOSIUM 2021

Inspiring the Creative and Scholarly  
Achievements of  
Commerce Students

DEPARTMENT OF COMMERCE  
UNIVERSITY OF SRI JAYEWARDENAPURA



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**Inspiring the Creative and Scholarly Achievements of Commerce Students**

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Faculty of Management Studies and Commerce  
University of Sri Jayewardenepura**

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**Fear of Online Identity Theft on Online Purchase Intention in a Sri Lankan  
Context: Mediating role of Trust in E-payment Systems  
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**Abstract**

**Purpose:** The world is gradually heading towards a digital future in which cashless transactions will play an increasingly crucial part in regular business operations. However, an analysis of the digital behavior of Sri Lankan consumers revealed that, despite high internet penetration and digital literacy, consumers engaged in online transactions were low. Therefore, this study focuses the impact of fear of online identity-theft on online purchase intention in Sri Lanka and to examine the role of trust in e-payment systems on the relationship between fear of online identity-theft and online purchase intention.

**Method:** This is a quantitative study involving 300 customers from the Colombo and Gampaha districts. Data was gathered using a self-directed online questionnaire. Five hypotheses were tested in the study, one of which was a mediator.

**Findings:** A series of multiple regression analyses revealed that fear of financial losses had a significant negative influence on online purchase intention, whereas fear of reputational damages had no substantial impact. The mediation analysis observed that trust in e-payment systems has a mediating effect between fear of online identity theft and online purchase intention.

**Implications:** The outcomes of this study aid the government, banks, and businesses in determining what prevents customers from making online transactions and what efforts they may use to promote online transactions. The findings are important in drafting relevant laws and policies since it stresses the importance of trust in e-payment systems.

**Future Research:** The scope of this study has been limited to fear of financial losses and reputational damage; however, there may be other fears that prevent a consumer from conducting online transactions. Extending this research, further research can be conducted on how related laws can aid to escalate online transactions.

**Keywords:** Online identity theft; Financial losses; Reputational damages; Trust in e-payment systems; Online purchase intention.

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