



**The adoption of the Sri Lankan corporate
sector towards digital banking during the
COVID - 19 period**

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Administration.

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Abstract

The pandemic of COVID- 19 can be cited as a serious challenge faced by the countries. Social mobility and physical restrictions imposed to control the spread of the COVID-19 pandemic have made it difficult for banking to function as usual. This applies to private banking as well as the corporate sector.

Maintaining social distance is very important in terms of Health regulations. In such a background, it is very unfavourable to physically come to the bank branch and make transactions. Therefore, the need for working digital banking has always been acute. Banks for business and Business for banks are two indispensable sectors.

Public and private banks are making strenuous efforts during this period to keep the banking business afloat. Many people think that digital banking is the best solution for this.

The main objective of this study is to identify the factors influencing the Sri Lankan corporate sector to move towards digital banking. In the Sri Lankan context, there is also a research gap due to minimal publications on the subject. The quantitative research methodology has been used for this study. An online questionnaire for data collection was primarily distributed to the corporate sector.

This research is based on five hypotheses. This research has been carried out by selecting a sample covering various areas of the corporate sector in the Colombo District.

Keywords: Digital Banking, Corporate Sector, COVID-19 Pandemic situation

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List of Abbreviations

CBSL – Central Bank of Sri Lanka

CHSR –COVID-19 Health and Safety Regulations

CE- Cost Effectiveness

CuE- Customer Experience

ICTA- Information and Communication Technology Agency

LCBSL- Licensed Commercial Bank in Sri Lanka

PR- Policies and Regulations

SME – Small and Medium-size Enterprises

TS- Technology and Security

WHO- World Health Organization