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INVESTIGATING HOW PERCEIVED BENEFIT, EASE OF USE, AND RISK AFFECT FINTECH USAGE ADOPTION

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ABSTRACT

This research aims to investigate the impact of perceived benefits, perceived ease of use, and perceived risks on Fintech usage adoption among Fintech users in Indonesia. This study employs a quantitative analysis method using primary data collected through questionnaires. The sample size was obtained through non-probability sampling, consisting of 246 Fintech service users. The data analysis method used partial least squares-structural modeling (PLS-SEM) with Smart PLS 4.0 application. The research findings indicate that perceived benefits and perceived ease of use have a positive and significant impact on Fintech usage adoption among Fintech users. On the other hand, perceived risk shows a positive but non-significant impact on the Fintech user adoption. Therefore, perceived benefits and perceived ease of use are crucial and must be considered in supporting Fintech usage adoption among Fintech users.

Keywords: *Fintech usage adoption, perceived benefits, perceived ease of use, perceiver risks*

1. INTRODUCTION

Internet usage in Indonesia has brought about a number of developments in a variety of industries, including finance, where businesses are integrating technology and financial services to create a phenomenon known as financial technology, or Fintech (Mamonov, 2020). Bajunaied, Hussin and Kamarudin (2023) conclude Fintech gives customers access to cutting-edge financial services such individual loan, group funding, online payments, mobile-based financial services, savings and investments, and financial planning.

Research by Lin, Lin and Ding (2020) reveals that Fintech has also demonstrated results in terms of raising service productivity, satisfying customer needs, growing market potential, and enhancing financial system efficiency. There will be a rise in the average transaction value of domestic Fintech users as well as a continued rise in the quantity of Fintech users in Indonesia in the years to come. Kementrian Komunikasi dan Informasi (Kominfo) predicts that Indonesia's digital payments' Gross Transaction Value (GTV) in 2022 would be approximately USD 266 billion, and by 2025, It is anticipated to increase to USD 421 billion at a Compound Annual Growth Rate (CAGR) of 17%. (Yusuf, 2022).

Customers' adoption of Fintech is influenced by a number of factors. Prior descriptive researchs revealed that while almost 70% of participants said they planned to utilize Fintech in the future, 54.3% of respondents have never used it (Gerlach et al., 2019). In order to understand influences like perceived benefit, perceived usefulness, and perceived ease of use, theory like the Technology Acceptance Model and the Unified Theory of Acceptance and Use of Technology (UTAUT) are frequently used in empirical studies that examine factors affecting Fintech adoption (Adams et al., 1992; Bergmann et al., 2023; Davis, 2010; Febrian et al., 2021; Firmansyah et al., 2022; Kesharwani & Bisht, 2012; Kurniasari et al., 2022). External considerations including perceived seriousness, brand image, social influence,

security, and trust also have an impact on the adoption of Fintech. (Hu et al., 2019; Singh et al., 2020).

Fintech companies need to effectively communicate the benefits of their services to potential users, such as convenience, cost savings, or enhanced financial management capabilities (Akturan & Tezcan, 2012; Venkatesh & Davis, 2000). The research carried out by Hu et al. (2019) and Ryu (2018) resulting that perceived benefit positively and significantly influenced the adoption of Fintech services. However, the perceived ease of use of Fintech services is also critical. If users find Fintech services difficult to use or navigate, their likelihood of adopting is lower (Kesharwani & Bisht, 2012; Shaw, 2014). Therefore, Fintech companies must ensure that their services are user-friendly and easy to understand. Perceived risk is another significant factor in Fintech adoption. Users could be reluctant to adopt Fintech services because of worries about safety, data privacy, and the potential for financial losses (Ryu, 2018). Fintech businesses need to put strong security measures in place to allay these worries, being open and honest about how they handle data, and providing clear information about the risks and benefits of their services (Najib & Fahma, 2020; Ryu, 2018).

Researchs on perceived benefit, perceived ease of use, and perceived risk towards Fintech usage adoption refers to the disparity in understanding how these factors influence the adoption and usage of financial technology (Fintech) services. Specifically, it highlights the need for further research on how perceive the benefits, ease of use, and risks associated with Fintech applications, and how these perceptions impact their decision to adopt these services. According to studies on the relationship between perceived benefit and Fintech usage adoption, there is a strong and positive correlation between the two. (Ali et al., 2021; Diana & Leon, 2020; Hassan et al., 2022; Khuong et al., 2022; Mascarenhas et al., 2021; Ribeiro et al., 2022; Sari, 2022; Singh & Sinha, 2020; Wang et al., 2020). But perceived benefits are commonly examined factors, where most papers tested them and supported their significance (Alkadi & Abed, 2023).

The research investigating the effect of perceived ease of use on Fintech usage adoption yielded a positive and significant result (Abdul-Halim et al., 2022; Agyei et al., 2020; Akturan & Tezcan, 2012; Nathan et al., 2022; Vaicondam et al., 2021), however, there is research that mentions a negative and non-significant influence between perceived ease of use and Fintech usage adoption (Ariana, 2010; Barbu et al., 2021; Hu et al., 2019; Venkatesh et al., 2003). This leads one to the conclusion that there is a research gap in the literature regarding the influence of perceived ease of use on the uptake of Fintech usage adoption.

For research investigating the impact of perceived risk on the uptake of Fintech usage adoption yielded positive and significant results (Ali et al., 2021; Chan et al., 2022; Diana & Leon, 2020; Hassan et al., 2022; Ming & Jais, 2022; Tang et al., 2020). According to another research, the adoption of Fintech usage is negatively and non-significantly impacted by perceived risk. This leads one to the conclusion that there is a research gap on the impact of perceived risk on the uptake of Fintech usage adoption.

Based on this background, this research examines the influence of perceived benefit, perceived ease of use, and perceived risk on Fintech usage adoption.

Technology Acceptance Model (TAM) Theory
Fred Davis first presented the Technology Acceptance Model (TAM) in 1986. An knowledge of users' acceptance and adoption of technology can be gained through the usage of the (TAM). The original purpose of TAM was to describe the processes by which users adopt new software or Management Information Systems. But as technology advances, TAM is also employed in a variety of technological contexts, including social media, mobile technology, and the Internet of Things (Wicaksono, 2022).

The purpose of TAM is to provide practitioners with information about the steps they may take before implementing a system. To achieve the goals of this theory, there are several actions that must be taken. By defining the mechanisms that mediate the connection between outside influences and real system use, Davis created TAM. The Theory of Reasoned Action, which offers a psychological viewpoint on human conduct, is the foundation of this approach. (Marikyan & Papagiannidis, 2023).

Unified Theory of Acceptance and Use of the Technology (UTAUT) Theory
The practical purpose of TAM is to provide practitioners with information about the steps they may take before implementing a system. There are multiple stages that need to be followed in order to achieve the goals of this theory. By defining the mechanisms that mediate the connection between outside influences and real system use, Davis created TAM. The Theory of Reasoned Action, which offers a psychological viewpoint on human conduct, is the foundation of this approach (Marikyan & Papagiannidis, 2023).

The Connection between Perceived Benefit and Fintech Usage Adoption
Benefits that are perceived as having an advantageous impact include financial gains, easy transactions, and convenience. influence on the use of Fintech mobile payments. Apart from that, convenience has the strongest positive impact on perceived benefits (Ali et al., 2021; Diana & Leon, 2020; Hassan et al., 2022; Khuong et al., 2022; Mascarenhas et al., 2021; Putritama, 2019; Ribeiro et al., 2022; Sari, 2022; Singh & Sinha, 2020; Wang et al., 2020).

Perceived benefits can also provide satisfaction to users thereby increasing the level of service use. The higher the benefits felt by the community, the more often people use the service. This is reinforced by research conducted by Ribeiro et al. (2022), Singh and Sinha (2020), Wang et al. (2020) which shows the intention to use digital applications is positively influenced by anticipated benefits. Next, we are putting out the following hypothesis:
H1: Perceived benefits have a positive and significant effect on Fintech usage adoption.

The Connection between Perceived Ease of Use and Fintech Usage Adoption
Fintech services provide good customer service and adoption, so they can cover their weaknesses. Perceived ease of use is an important element that determines user adoption in using something (Chau & Ngai, 2010). Numerous research in the banking industry have demonstrated a strong link between new technology adoption and perceived ease of use. (Akturan & Tezcan, 2012).

Based on many previous research, perceived ease of use has been found to positively influence Fintech adoption (Abdul-Halim et al., 2022; Agyei et al., 2020; Nathan et al., 2022). However, according to findings from many researchs, perceived ease of use has little bearing on the intention to adopt fintech. (Ariana, 2010; Barbu et al., 2021; Hu et al., 2019; Venkatesh et al., 2003). Thus, we are proposing the following hypothesis:
H2: Perceived ease of use has a positive and significant effect on Fintech usage adoption.

The Connection between Perceived Risk and Fintech Usage Adoption

Perceived risk was found to have a substantial influence on behavioral intention regarding the use of mobile commerce.. The results of this research explain that there are potential risks that make consumers more aware because they have a good understanding and adoption of using mobile commerce (Ali et al., 2021; Chan et al., 2022; Diana & Leon, 2020; Hassan et al., 2022; Ming & Jais, 2022; Tang et al., 2020)/

Researchs on mobile fintech payments indicate that the intention to use these payment methods is negatively impacted by perceived risk. This reserach found that the use of digital payments has several risks. An example of this risk is transaction failure. There is a negative correlation between perceived risk and the propensity to employ Fintech payments. The greater the risk involved in using Fintech, the lower the intention to adopt Fintech. Meanwhile, research found that there is a positive relationship between perceived risk and Fintech adoption. This is because even though they feel the risk level is high, they still want to use Fintech payments in transactions and doing business (Ali et al., 2021; Chan et al., 2022; Diana & Leon, 2020; Hassan et al., 2022; Ming & Jais, 2022; Tang et al., 2020). Then, we are proposing the following hypothesis:

H3: Perceived risk has a negative and significant effect on Fintech usage adoption.

The Research Framework in this study is shown in the figure below.

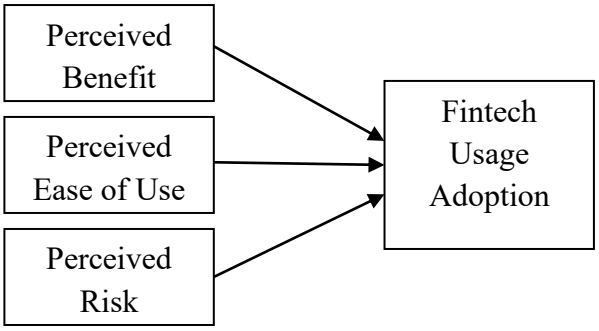

Figure 1. Research Framework

The hypotheses formulated from the described model structure are as follows:

H1: Perceived benefits have a positive and significant effect on Fintech usage adoption.

H2: Perceived ease of use has a positive and significant effect on Fintech usage adoption.

H3: Perceived risk has a negative and significant effect on Fintech usage adoption.

2. RESEARCH METHOD

This research employs a quantitative analytic methodology employing a structural equation modeling (SEM) approach. Purposive sampling is used to choose online questionnaire samples, and the study's objects are selected based on the requirements of Indonesian fintech users.

Population and Sampling Techniques

Purposive sampling method was used in this research. The research only collected responses from users of Fintech payment services in Indonesia, such as OVO, Gopay, Dana, Shopeepay, Linkaja, and Paylater payments. The G Power method used to determine the minimum sample size required for this study. They conducted power analysis with G*Power

3.1.9.7 application. The result is 109 as the minimum sample value with an actual power of 0.8040987, an effect size (f2) of 0.15, a probability error of 0.05, and 8 predictors.

From March 10 to April 1, 2023, primary data from an online questionnaire were used in this reserach. After deducting one sample of 247 questionnaires for not using any of the seven services, a final sample size of 246 respondents was made available for this study. A 5-point Likert scale is used for each indication question response, allowing respondents' responses to be grouped into quantifiable intervals and enabling additional analysis. Scale 1 denotes a significant disagreement, whereas scale 5 denotes a strong agreement.

The table below can explain the category of each value obtained from the questionnaire:

Table 1. Respondents Answer Categories

Value	Answer Categories
1.00 - 1.80	Strongly Disagree
1.81 - 2.60	Disagree
2.61 - 3.40	Neutral
3.41 - 4.20	Agree
4.21 - 5.00	Strongly Agree

Research Variables

The dependent variable used in this research is Fintech Usage Adoption. The independent variables in this research are Perceived Benefit, Perceived Ease of Use, and Perceived Risk.

Table 2. Variable Descriptions
Source: Data Processing Results (2024)

No.	Variables	Indicator	Question	Code	Reference
1	Fintech Usage Adoption (Y)	Frequent Use	I use Fintech services more often than traditional financial services.	FUA 1	Alifiardi & Baridwan (2018)
		Continuance	I am currently using and will continue to use Fintech services.	FUA 2	
		Experience	I have a lot of experience in using Fintech services.	FUA 3	
			I still frequently benefit from Fintech services.	FUA 4	
		Actual Use	Overall, I make many transactions using Fintech services.	FUA 5	
2	Perceived Benefit (X1)	Economic Benefit	I can get products cheaper by using Fintech payments.	PB1	Jain & Raman, 2023 and Razzaque et al. (2020)
			I can save more money by using Fintech payments.	PB2	
			Using Fintech payments allows for using multiple services at a low cost.	PB3	
		Seamless	I can use Fintech payments to access several financial services at once.	PB4	
		Convenience	Fintech payments allow me to use banking services very quickly.	PB5	
			When I use Fintech payments, I may get financial services at any time and from any location.	PB6	
			When I use Fintech payments, I can access financial services with ease.	PB7	

3	Perceived Ease of Use (X2)	Easiness	Using Fintech services is as easy as using traditional payment cards.	PEOU1	Shaw (2014)
		Clear and Understandable	Understanding how to use Fintech services is clear and easy to grasp.	PEOU2	
		Easy to Learn	Fintech services are easy to learn.	PEOU3	
4	Perceived Risk (X3)	Financial Risk	I could lose money if I use fintech services.	PR1	Jain & Raman (2023)
			I could experience payment fraud or financial fraud if I use fintech.	PR2	
			If the Fintech service I use is incompatible with other services, I could lose money.	PR3	
		Performance Risk	Fintech services may not function properly and cause issues with my credit status.	PR4	
			Fintech services may not function properly and process payments incorrectly.	PR5	
		Security Risk	When I utilize Fintech services, I worry that my financial information would be misused.	PR6	
			The use of Fintech services compromises the security of my financial information.	PR7	
			I'm concerned that when I use Fintech services, someone could obtain access to my financial information.	PR8	

Data Analysis

Structural Equation Modeling (SEM) data analysis requires a number of processes that are essential to guaranteeing the reliability and validity of the findings. Data cleansing is the initial stage of SEM data analysis. This stage is crucial to ensuring that there are no errors, outliers, or inconsistencies in the dataset that could jeopardize the validity of further studies. Finding and fixing any mistakes in the data, such as missing values, erroneous data types, or inconsistent formatting, is known as data cleaning. This is a crucial step since it establishes the framework for all other studies, and mistakes or inconsistencies at this point can generate problems that arise throughout the whole analysis process.

Once the data is cleaned, the focus shifts to measurement model assessment. This step involves evaluating the quality of the measures used in the study, which includes assessing reliability, convergent validity, and discriminant validity. The reliability of a measurement describes its consistency in measuring the same concept across different instances. Convergent validity checks whether the measure is associated with additional measures that are anticipated to be associated with it.

Conversely, discriminant validity guarantees that the measure has no relationship with other measures that aren't supposed to have any relationship with it. In order to extract useful information from the data and ensure that the measures are strong and dependable, these evaluations are essential. Path analysis was done to assess the hypothesis following the primary data testing, and research conclusions were then reached.

3. RESULTS AND DISCUSSIONS

In this research, the demographic profile of respondents includes information about their gender, age, gender, education level, types of Fintech payment services used, and usage frequency, which helps researchers understand the characteristics of the population being studied and tailor their findings accordingly. The demographic profile of 246 respondents consisting of 97 men and 149 women was analyzed. Respondents were divided into four generations, namely Generation Z (176), Millennial Generation (59), Generation X (9), and Baby Boomers Generation (2). The educational level of respondents was also divided into three, namely without a bachelor's degree (93), a bachelor's degree (133), and a master's degree (20).

Demographic profile analysis shows that Generation Z is the generation that represents the most respondents, with 71% of respondents coming from this generation. Millennials and Generation X also have significant representation, at 24% and 4% respectively. The Baby Boomers generation only had two respondents, which means only 1% of the total respondents. To better organizational performance, manager need to be open to various characteristics of generation.

In terms of education level, respondents without a bachelor's degree comprised 38% of the total respondents, while respondents with a bachelor's and master's degree accounted for 54% and 8%, respectively. Analysis of Fintech usage shows that Gopay is the most widely used application, with 87 respondents using this application. OVO and Shopeepay are also used by a large number of respondents, namely 62 and 66 respondents respectively. DANA, LinkAja, Paylater and other Fintechs are used by a smaller number of respondents.

In terms of frequency of use of Fintech, 34 respondents answered that they used Fintech once a week, 41 respondents answered twice a week, 29 respondents answered three times a week, 15 respondents answered four times a week, and 127 respondents answered five times a week. This profile shows that most respondents use Fintech five times a week. The demographics profile of the respondents in this research can be summarize as follows:

Table 3. Respondents' Demographic Profile
Source: Data Processing Results (2024)

Description	Category	Total	Percentage (%)
Gender	Male	97	39.4
	Female	149	60.6
Total		**246**	**100**
Age	Gen Z	176	71.5%
	Gen Millenial	59	24.0%
	Gen X	9	3.7%
	Gen Baby Boomers	2	0.8%
Total		**246**	**100**
Education Level	Non-Bachelor's Degree Holder	93	37.8%
	Bachelor's Degree	133	54.1%
	Master's Degree	20	8.1%
Total		**246**	**100**
Types of Fintech Payment Services Used	Gopay	87	35.4%
	OVO	62	25.2%
	Shopeepay	66	26.8%
	Dana	12	4.9%
	LinkAja	1	0.4%
	Paylater	4	1.6%

Description	Category	Total	Percentage (%)
	Others	14	5.7%
Total		**246**	100
Usage Frequency	Once a week	34	13.8%
	Twice a week	41	16.7%
	3 times a week	29	11.8%
	4 times a week	15	6.1%
	5 times a week	127	51.6%
Total		**246**	**100**

Table 4 presents the validity test findings, which evaluate the reliability of each study variable. According to ai ret al. (2022), factor loading values must be more than 0.7 in order to satisfy the questionnaire item validity standards. The validity test results are summarized as follows:

Table 4. The Results of Outer Loadings and Actual Reliability Testing
Source: Data Processing Results (2024)

Variable	Indicator Code	Outer Loading	Composite Reliability	Cronbach's alpha	Result
Perceived Benefit (X1)	PB1	0.826	0.714	0.708	Reliable
	PB2	0.805			Reliable
	PB3	0.751			Reliable
	PB4	1	1	1	Reliable
	PB5	0.846	0.845	0.833	Reliable
	PB6	0.836			Reliable
	PB7	0.913			Reliable
Perceived Ease of Use (X2)	PEOU1	1	1	1	Reliable
	PEOU2	1	1	1	Reliable
	PEOU3	1	1	1	Reliable
Perceived Risk (X3)	PR1	0.876	0.797	0.786	Reliable
	PR2	0.875			Reliable
	PR3	0.758			Reliable
	PR4	0.922	0.822	0.822	Reliable
	PR5	0.920			Reliable
	PR6	0.845	0.863	0.859	Reliable
	PR7	0.910			Reliable
	PR8	0.894			Reliable
Fintech Usage Adoption (Y)	FUA1	1.000	1	1	Reliable
	FUA2	1.000	1	1	Reliable
	FUA3	0.930	0.837	0.836	Reliable
	FUA4	0.924			Reliable
	FUA5	1.000	1	1	Reliable

According to Table 4, all indicators in the study's outer model have composite reliability values greater than 0.7. This suggests that these indicators have strong enough reliability to measure the relevant constructs.

In the measurement model analysis method, the next step is to examine the validity of each study construct. The Average Variance Extracted (AVE) is a method used to calculate measures of convergent validity for each notion. If the AVE value is higher than 0.50, it is assumed that the construct explains more than 50% of the variation in the indicators that make up the construct.

Table 5. The Results of Average Variance Extracted (AVE) in the Outer Model
Source: Data Processing Results (2024)

Variable	Dimension	AVE	Result
Perceived Benefit (X1)	Economic Benefit	0.631	Valid
	Seamless Transaction	1	Valid
	Convenience	0.750	Valid
Perceived Ease of Use (X2)	Easiness	1	Valid
	Clear and Understandable	1	Valid
	Easy to Learn	1	Valid
Perceived Risk (X3)	Financial Risk	0.703	Valid
	Performance Risk	0.849	Valid
	Security Risk	0.780	Valid
Fintech Usage Adoption (Y)	Frequent Use	0.781	Valid
	Continuance	1	Valid
	Experience	0.859	Valid
	Actual Use	1	Valid

The results of the validity test in the form of Average Variance Extracted (AVE) for each construct, as presented in Table 5, indicate that each construct is capable of explaining more than 50% of the variation in the contained indicators. This can be observed from the AVE values exceeding 0.5 for each construct.

An indicator of the explanatory power of the model, the coefficient of determination, or R2 is a measure of how much of the variation is explained by each construct. R2 values are between 0 and 1, with higher values denoting more explanatory power. R^2 values fall into three categories: R^2 between 0.25 and 0.50 (Weak Category), R^2 between 0.50 and 0.75 (Medium Category), and $R^2 > 0.75$ (Strong Category). The findings of the coefficient of determination for each of the study's constructs are as follows:

Table 6. R-Squared and R-Squared adjusted Value
Source: Data Processing Results (2024)

Variable	Dimension	R-square	R-square adjusted
Perceived Benefit	Economic Benefit	0.564	0.562
	Seamless Transaction	0.526	0.524
	Convenience	0.709	0.708
Perceived Ease of Use	Easiness	0.513	0.511
	Clear and Understandable	0.844	0.843
	Easy to Learn	0.826	0.825
Perceived Risk	Financial Risk	0.753	0.752
	Performance Risk	0.619	0.617
	Security Risk	0.763	0.762
Fintech Usage Adoption	Frequent Use	0.637	0.635
	Continuance	0.755	0.754
	Experience	0.824	0.823
	Actual Use	0.776	0.775

Table 6 indicates that the Fintech usage adoption variable's R^2-adjusted values fall into the strong category (> 0.75), while the perceived risk, dimension financial risk and security risk are in strong category, and dimension performance risk is in the medium category(0.5-0.75). The perceived ease of use, dimension clear & understandable and easy to learn are in the strong category, dimension easiness is in medium category. And the perceived benefit fall into the medium category.

The following interpretation of the data is possible: 63.5% - 82.3% of the independent variables explain the Fintech usage adoption variable; 61.7% - 76.2% of the independent variables explain perceived risk; 51.1% - 84.3% of the independent variables explain perceived ease of use; and 52.4% - 70.8% of the independent variables explain perceived benefit.

Path Analysis

Following the study of R-Squared and R-Squared adjusted, the effect size (f-squared) from the PLS-SEM data processing is examined in the following analysis. Effect size testing is used to calculate the size of an exogenous variable's impact on an endogenous variable as well as the magnitude of the influence when particular exogenous factors are eliminated from the model (Sarwono & Bernarto, 2020). To conduct this test, the F-square (F^2) values for every exogenous variable are determined. The F^2 test findings for this investigation are shown as follows in Table 7:

Table 7. The Results of Effect Size Testing
Source: Data Processing Results (2024)

Variable	F-square
Perceived Benefit -> Fintech Usage Adoption	0.160
Perceived Ease of Use -> Fintech Usage Adoption	0.086
Perceived Risk -> Fintech Usage Adoption	0.003

From Table 7, it is found that PEOU, and PR have f-squared values of 0.160, 0.086 and 0.003, respectively, on FUA. These findings indicate that the endogenous variable Fintech usage adoption is not significantly impacted by these variables. The moderate effect is observed for PB on FUA with a value of 0.160.

The PLS-SEM data processing results table, which displays path coefficients, significance levels, and the findings of the research hypothesis test, looks like this:

Tabel 8. The Research Hypothesis Test Results
Source: Data Processing Results (2024)

No	Hypothesis	Path coefficients	T statistics (|O/STDEV|)	P values	Decision
H1	Perceived Benefit has a positivend significant effect on Fintech Usage Adoption	0.389	6.121	0.000	**Accepted**
H2	Perceived Ease of Use has a positive and significant effect on Fintech Usage Adoption	0.284	3.710	0.000	**Accepted**
H3	Perceived Risk has a negative and significant effect on Fintech Usage Adoption	0.045	0.795	0.213	**Rejected**

Based on the test data results on table 8, this research can conclude that perceived benefits positively and significantly affect fintech usage adoption across actual use, continuance, adoption, and frequent use indicators. The positive effects are evidenced by coefficients of 0.389 with corresponding p-values of 0.000. Therefore, the first hypothesis is accepted, indicating that the adoption of fintech usage is positively and significantly impacted by perceived benefits. According to the hypothesis, Fintech users are more likely to have a positive perception of the technology and a strong desire to use Fintech services when they recognize its benefits. (Alkhwaldi et al., 2022).

Additionally, the results of the data test demonstrate that perceived ease of use also significantly and favorably influences fintech usage adoption across actual use, continuance, adoption, and frequent use indicators. The positive and significant effects are indicated by coefficients of 0.284 with p-values of 0.000. Hence, the second hypothesis is accepted, demonstrating that the adoption of fintech usage is positively and significantly impacted by perceived simplicity of use. Regarding perceived risk, the analysis indicates a positive but non-significant effect on fintech usage adoption across actual use, continuance, adoption, and frequent use indicators. The positive effects are indicated by coefficients of 0.045, with p-values of 0.213. Thus, the third hypothesis is concluded as perceived risk has a positive effect but no significant effect on fintech usage adoption.

According to Setiawan et al. (2021), the simplicity of use and economic advantages of fintech encourage individuals to accept it and apply it to their everyday lives, despite their reservations about some risks. Assume that consumers feel that Fintech payments are highly necessary for their everyday demands due to their convenience and advantages. Then, people might be more likely to ignore some risks that are already there and pay more attention to the advantages they have.

4. CONCLUSIONS AND SUGGESTIONS

This research unveils several insights into the perceptions and adoptions of Fintech users. Fintech users acknowledge the numerous benefits of using these services, including accessing cheaper products, saving money, and enjoying the convenience of multiple financial services at low costs. They also strongly agree on the ease of accessing financial services quickly, anytime and anywhere, as well as the simplicity of using Fintech platforms compared to traditional methods. Additionally, users find fintech services clear, easy to understand, and straightforward to learn, contributing to their positive adoptions.

However, there's a neutral stance towards potential financial losses, compatibility issues with other services, and concerns about financial fraud, indicating a need for further reassurance and education on these matters.

Moreover, while users express neutrality towards the security and accessibility of their bank data while utilizing Fintech services, they agree to use fintech more often than traditional methods, reflecting a growing preference for digital financial solutions. They also report significant adoption with Fintech services and often benefit from them.

Lastly, users express a strong inclination to continue using fintech services and make numerous transactions through these platforms, suggesting a high level of satisfaction and trust. These findings collectively portray a positive outlook on Fintech services among users, though there remain areas for improvement and further investigation, particularly in addressing concerns about security and compatibility.

According to the results of the research that has been conducted, there are several limitations. Firstly, the variables used in this study were limited to one dependent variable, Fintech usage adoption, and three independent variables: perceived benefit, perceived ease of use, and perceived risk. Secondly, there was limited users participate in the research.

Suggestions for further research on the same topic include extending the time allocated for research and distributing questionnaires to enable a more comprehensive data collection

process. Additionally, future studies could incorporate additional independent variables or proxies, such as trust and the characteristics of Fintech users, to explore further factors influencing Fintech usage adoption. This broader scope of variables would provide a more nuanced understanding of the subject. Moreover, it is recommended that future research integrates the continuity of Fintech usage to gain insights into the long-term sustainability and effects of Fintech services. By examining usage patterns over time, researchers can enhance their understanding of Fintech adoption and usage trends.

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