IRJEMS International Research Journal of Economics and Management Studies
Published by Eternal Scientific Publications
ISSN: 2583 – 5238 / Volume 3 Issue 9 September 2024 / Pg. No: 344-355
Paper Id: IRJEMS-V3I9P138, Doi: 10.56472/25835238/IRJEMS-V3I9P138

Original Article

Do Gender Moderate Fintech Usage Adoption?

[1]Henryanto Wijaya, [2*]Carunia Mulya Firdausy, [3]Indra Widjaja
[1,2,3]Doctor of Management, Universitas Tarumanagara, Jakarta, Indonesia.

Received Date: 20 August 2024 Revised Date: 30 August 2024 Accepted Date: 14 September 2024 Published Date: 26 September 2024

Abstract: *Fintech adoption is sweeping many countries around the world at great speed. However, while the promise of gains for fintech adoption is immense, the rates remain relatively uneven across different demographic groups. In this study, we explore factors influencing fintech usage adoption in Jakarta, focusing specifically on the moderating role of gender. Building on the TAM and trust literature, this study examines how perceived usefulness, perceived ease of use, and trust shape fintech adoption intentions and moderate gender. Data were gathered from an online questionnaire that was dispersed to various users of Fintech in Jakarta for the second quarter of 2024. The sample consisted of 343 respondents, where 58.02% were female and 41.98% were male participants. A partial least squares structural equation modeling was adopted in the analysis process so as to test the validity of the hypotheses. Findings: The study based on the survey conducted indicates that usefulness, ease of use, and trust shape the adoption of fintech usage highly. Gender moderates the relationship between perceived usefulness and Fintech adoption and between trust and Fintech adoption. The study adds to the growing literature on the adoption of fintech usage by highlighting both user-friendly interfaces and trust-building measures as important enablers of fintech usage. The research is, therefore, an underpinning for the need to consider gender-specific approaches in a quest to promote the adoption of Fintech. Fintech firms and policymakers can, therefore, emphasize ease of use and trust building as key rallying factors while working to make their respective approaches relevantly specific to male and female users' priorities. Further research would involve considering more contextual factors and expanding this study to other regions.*

Keywords: *Fintech Usage Adoption; Perceived Usefulness; Perceived Ease of Use; Trust; Gender.*

I. INTRODUCTION

Generally, it is the rapid growth of Fintech that has resulted in a more critical need for exhaustive studies on their adoption patterns and user behavior. Factors playing a very important role, among these, are perceived ease of use, perceived usefulness, and trust. Perceived ease of use is the degree to which an individual believes that using a specific information technology will be freed from effort [1]. Meanwhile, this is perceived usefulness: that the technology will improve the user's performance [2]. Trust in fintech services is one of the most important factors because of how consumers perceive the safety and reliability of such services [3]. Hence, the critical urgency of studying fintech usage adoption, considering these significant factors, simply cannot be overstated for unlocking the true potential of digital financial services in this exciting emerging market.

Gender is the most critical factor influencing the intention to use Fintech services (Chen et al., 2023). The findings of this study show that males are more easily able to embrace new technologies than females. However, this view is different from the one by Nurlaily et al. (2021) because the study concluded that female users have a bigger influence on the moderation of risk factors impacting the continued use of Fintech services. Such a disparity in findings underscores the complex relationships between gender and Fintech adoption, calling for a more profound investigation into the subtle influencing factors in users' behavior in this constantly changing technological environment.

Gender is tested as a moderator in many framework studies, such as those that relate to the Technology Acceptance Model. Generally, it is established that gender strongly moderates constructs variably within other contexts also not excluding Fintech usage. Venkatesh et al. (2016) agreed that gender behaves as a moderating influence in the shaping of the adoption of users. Several papers have discussed the moderating influence of gender in perceived ease of use and its implications. However, a tremendous amount of research has used gender as a strong moderating variable as it considers it to be an essential predictor of perceived ease of use while assessing Fintech adoption (Kalinić et al., 2020). Previous studies have shown that perceived ease of use and perceived usefulness are the forcing factors motivating people to adopt new technologies, such as Fintech (Venkatesh et al., 2003). Despite all the other positive impacting factors, trust in fintech services themselves remains a tremendous challenge for their adoption. A study [7] illustrated that trust is indeed one of the most significant influences on the adoption of technology in developing countries.

In addition, gender has been used as a moderator in several models of technology acceptance. Nevertheless, its impact within a fintech context based on developing countries on perceived ease of use and trust has not been specifically studied.

Trust has been declared still to be an important barrier to the adoption of Fintech. Therefore, understanding whether gender functions as a moderator of the respective barrier is essential. This research gap provides an opportunity for the development of a stronger framework that reflects insights based on gender differences in the wide dynamics of fintech adoption. Unlocking new strategies will be possible for increasing digital financial inclusion and tailoring services to the diverse demographics that use them. In light of the above, this present study aimed to investigate the mediating role that is apparently held by gender on the relationship between perceived ease of use, perceived usefulness, trust and the adoption of Fintech. The findings from this study are likely to add to the knowledge of what determines an individual's adoption of fintech services and provide guideline recommendations for players in the fintech sector on how to increase the adoption and continued use of their services.

II. LITERATURE REVIEW

The TAM is an acceptance and use model of information technology. According to Davis et al. (1989), it has been determined that two of the most important factors that influence users' acceptance of technology are perceived usefulness and perceived ease of use. In addition to the above two factors mentioned by Davis et al. (1989), other factors affect the users' acceptance of technology or technology usage adoption; these factors include trust [3], [10], and gender [11] Definition of the above four factors are as follows.

A) Fintech Usage Adoption

Fintech usage adoption refers to the process a single individual or an organization starts accepting and integrating financial technology into their daily activities. The adoption of Fintech is becoming even more sensitive to various factors, such as perceived benefits, perceived risks, trust, and conditions facilitating use of the technology [12], [13], [14]. More precisely, fintech adoption refers to (1) the adoption and use of technology-based financial services, for instance, mobile banking and mobile payments, peer-to-peer lending, crowdfunding, and many more, by individuals and/or firms; (2) how widespread and intense the use of financial technology is in daily financial activities, which includes fund transfers, bill payments, investments, and many other operations; (3) the pace and depth of diffusions of fintech services into a particular region or population; and (4) those determinants affecting either the adoption of or the non-adoption of and the usage of fintech services, such as perceived benefit, ease of use, trust, risks, etc. In other words, fintech usage adoption is the acceptance and use of modern financial technology by individuals or businesses to manage their finances.

B) Perceived Usefulness

Perceived usefulness is often used measure in the information system adoption process. It is defined as "the degree to which a consumer believes that using a particular technology will improve his or her productivity" [15]. The term "perceived usefulness" itself derives from the definition of "useful," something that can be utilized for the advantage of the user. Perceived usefulness is the perceived utility, reflecting the belief that an appropriate system can improve performance [1]. Perceived usefulness has also been described by Adams et al. (1992) as the degree to which a person believes that using a particular system will enhance his or her job performance. An empirical study on customer behavior, as indicated by Bangkara & Mimba (2016), Gao & Bai (2014), and Mufarih et al. (2020), explained that if the system is perceived to be user-friendly, customers tend to have high intentions to use the system. Therefore, perceived usefulness could be simplified to mean that a customer's evaluation and perception of whether the new system adds benefits towards their use compared to an old system which the clients were using before and is, therefore, a significant aspect in the calculus of deciding to use fintech services.

C) Perceived Ease of Use

According to Davis in 1989, the perceived ease of use is the degree to which an individual feels that the process of achieving a goal using a particular technology is free of effort. This factor has a huge influencing power on what attitude people bring towards accepting Fintech. The more an individual perceives fintech services as convenient, user-friendly, and easy to operate, the more is willing to adopt them [20]. In addition, Perceived Ease of Use is defined as the ease of using the fintech services, which includes the assessment of the fintech interfaces and how easy it is to get access to the fintech services on different devices. Scientifically, according to records, a friendly interface with an effective panel design helps in easy engagement by consumers with their financial services and encourages adopting new technology [21]. Perceived Ease of Use Perceived Ease of Use is calculated as the ease of using fintech services by measuring the efficiency of using fintech services, including the assessment of fintech interfaces and the ease of accessing fintech services across different electronic devices. Previous studies have combined perceived ease of use with technology adoption [15], [22], [23].

D) Trust

Trust is what helps to minimize risks from fintech usage, giving a kind of sureness and security about the other party to a specific transaction [10]. It is said to be the willingness to rely on another party, following beliefs about their ability, benevolence, and integrity [3]. Thirdly, trust is based on the reason that one customer is willing to make further transactions with the service provider. Thus, it occurs when one is sure about the service provider [24], [25], [26], [27]. Various studies by Kinasih & Albari (2012) and Stewart & Jürjens (2018) illustrate that online financial transactions are based solely on trust since companies must be able to achieve a secure environment for consumers and make them confident. It can be stated that once the users feel secure while

using the technology then their trust in the system gets promoted [30]. Talking of the fintech application, trust is developed through the belief of the users regarding the fact that the app they're using has the ability, and integrity and works with benevolence. Because returning back to the traditional financial systems is quite expensive, therefore, the trust factor becomes an influential factor for the fintech service providers [31].

E) Gender

Scholarly discourse on gender disparities has consistently demonstrated that males tend to exhibit a heightened task-oriented disposition. Consequently, performance expectations, which emphasize task accomplishment, are likely to be particularly salient for male individuals. The gender schema theory posits that these observed differences stem from gender roles and socialization processes that are reinforced from birth rather than being inherently tied to biological sex [11].

The empirical investigation conducted by Lusardi and Mitchell (2013) elucidated that disparities in financial literacy across genders can significantly influence the utilization of financial services. Extant literature predominantly indicates that males exhibit a more pronounced proclivity towards technological adoption compared to their female counterparts, thereby reinforcing the prevailing notion that gender differentiation constitutes a salient determinant in technological utilization patterns. This gender-based divergence may potentially elucidate, at least partially, the observed gender gap in both technological usage and representation within the technological workforce [33].

III. VARIABLES' RELATIONSHIP AND HYPOTHESIS

According to Purwantini and Anisa (2021), the utility value of a technology system used to complete tasks will encourage individuals to continue using it. Users who believe that the technology will provide benefits to assist them in their work are more likely to adopt it. In the context of Fintech, the goal is to facilitate payments, such as reducing the time required and minimizing the risk of errors in handling transactions. The Technology Acceptance Model (TAM) posits that perceived usefulness is the extent to which a person believes that using a particular technology will enhance their performance, significantly influencing their intention to use that technology [1]. In research conducted by Nugraha et al. (2022), perceived usefulness was found to have a direct impact on behavioral intention to adopt Fintech. Previous studies on consumer behavior have shown that consumers who perceive the usefulness of a system are more likely to have the intention to adopt fintech services [15], [18], [35], [36]. Thus, the hypothesis is:

Hypothesis 1 (H1). Perceived usefulness positively and significantly influences Fintech usage adoption.

Fintech services offer customers high-quality experiences that can offset their weaknesses. Perceived Ease of Use is a crucial element in determining user adoption [37]. Research in the banking sector has shown a significant correlation between perceived ease of use and the adoption of new technologies [35]. However, some studies have found that perceived ease of use is not as influential as perceived usefulness on users' attitudes toward technology adoption [2]. Other research indicates that perceived ease of use may not significantly impact fintech usage intention [38], [39].

According to the Technology Acceptance Model (TAM), Perceived Ease of Use (PEOU) is a key factor influencing fintech usage adoption. TAM, introduced by [8], explains that in the context of Fintech, PEOU includes ease of using payment methods, simple access to customer services, and minimal steps to complete transactions. According to research studies, PEOU has a strong impact on the behavioral intentions of users in adopting fintech services because technology found easy to use tends to be more acceptable [35], [37]. The study of Abdul-Rahim et al. (2022), Agyei et al. (2020), Barbu et al. (2021), Hu et al. (2019), Nathan et al. (2022), and Venkatesh et al. (2016) support a direct positive impact on fintech adoption due to perceived ease of use. Thus, the hypothesis is:

Hypothesis 2 (H2). Perceived ease of use positively and significantly influences Fintech usage adoption.

On the contrary, the trust would have a significantly positive impact on the adoption of fintech usage since it moulds users' willingness to engage with and commit to fintech services. Trust in fintech services refers to users' confidence in the reliability, security, and overall integrity of the service provider that would determine whether or not to adopt these technologies. This aspect has been well underlined by various research. For instance, Al Nawayseh (2020) discusses how trust in the provider increases the propensity to adopt and integrate fintech services into financial practices. On a related note, Geyskens et al. (1998) and Japutra & Keni (2015) indicated that there is an effect of trust in service providers on a customer's intent to adopt new technologies, which will include fintech solutions. Supporting this view, Wilson (2018) of the opinion is of the view that trust does emerge as an essential pre-condition for the adoption of Fintech because users are likely to adopt the services of fintech firms if they believe them to be secure and trustworthy. Hence, such findings can be highlighted by saying that trust building and maintenance must be critical for fintech companies if they wish to encourage widespread adoption of services offered. Having this in mind, the hypothesis is placed as follows:

Hypothesis 3 (H3). Trust positively and significantly affects Fintech usage adoption.

Gender is now being increasingly recognized as a moderating variable that may mediate the relationship between the perceived usefulness of fintech and fintech usage. Research has pointed out that usually, men and women usually react differently

to technology, including Fintech. Such research, for instance, as done by Venkatesh & Morris (2000), indicates that men will look more on the perceived usefulness basis for the adoption of new technologies. However, women may look at other factors that could be either ease of use or social influence while adopting the new technology. Furthermore, in a recent study, Zhou et al. (2010) indicated that there exists a gender difference in the adoption of mobile banking and that the perceived usefulness has a positive effect on the intention of males to use it more than females. While Rahi et al. (2018) study also researched how gender moderates the effects of trust and perceived usefulness on e-banking adoption, as a consequence, found that men's adoption is more strongly influenced by usefulness while women are partially being moderated by trust and their security concerns. This literature lays a foundation that calls for gender-sensitized fintech application designs to cater for the differently perceived needs of their respective male and female users. Based on this insight, the hypothesis to be tested is:

Hypothesis 4 (H4). Gender moderates the effects of perceived usefulness on fintech usage adoption.

Gender has been identified as a possible moderator between perceived ease of use and usage behavior in the context of the adoption of Fintech. For example, it has been evidenced that men and women generally evaluate and then use new technologies differently based on their ease of use. Venkatesh et al. (2003) argue that ease of use is a more important determinant for females; it has a far higher influence on how women receive technology, whereas men find that perceived usefulness is the most important for everyone in general. In recent studies, further scholars agree with this perspective. Ong & Lai (2006) suggested that females value more in using online technologies because of ease of use, according to TAM.

Similarly, in the mobile banking context, Yu states that usability factors were more sensitive for females than males, as males are much more oriented toward performance outcomes. In addition, Martins et al. found in the year 2014 research on internet banking adoption that ease of use has a more significant impact on female customers, which makes it a much stronger determinant for females to have intentions to adopt internet banking. These results support the role of gender as a moderating influence on fintech adoption, focusing attention on the need for platform design to face up to ease of use, specifically to attract and engage female users. From this perspective, the hypothesis would be:

Hypothesis 5 (H5). Gender moderates the effects of perceived usefulness on fintech usage adoption.

Hence, trust must play an important role in this adoption of fintech services, and gender may be a strong moderator of that relationship. Plenty of research indicates that the impact of trust on the adoption behavior of men and women varies significantly. It happens because women are more risk-averse than men, and they therefore, take more significance for trust when adapting to novel financial technologies than their counterparts. For example, Gefen & Straub (2004) determined that women seem to be even more sensitive to issues related to trust, especially in online and digital contexts in which higher trust levels would be required to use new technologies. In a mobile banking context, a study by Zhou (2011) further supports this perspective, suggesting that the determinant of trust is much stronger for the adoption intention in women than for men, who are influenced by the perceived ease of use and usefulness. This is supported by Sharma & Sharma (2019), as they highlighted that among women users, again, trust, and not convenience, still partly played a vital role more often, especially where concerns over privacy and security weighed more. In addition, the study of Martins et al. (2014) underlines that trust seems to be even more influential to adopt internet banking by women, which means that fintech service providers must pay special attention to developing strategies for trust-building in order to be able to involve more women in using their services. These studies altogether suggest that gender moderates the relationship between trust and fintech adoption, which means that communication of security with regard to the issue of trust needs to be adapted to different groups of users. From this view, the hypothesis would be:

Hypothesis 6 (H6). Gender moderates the effects of perceived usefulness on fintech usage adoption.

Based on the previous studies, the proposed conceptual model is depicted in Figure 1.

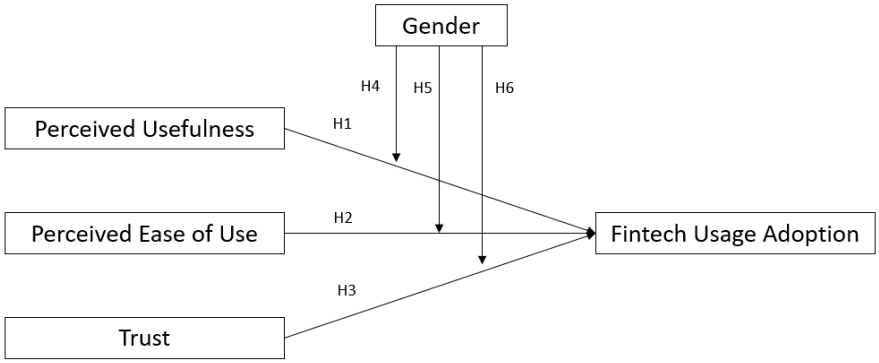

Figure 1. The research model.

IV. RESULTS AND DISCUSSION

A) Research Methodology

a. Sampling and Data Collection

This study was conducted in Jakarta, chosen for its relevance to the scope of research on Fintech service usage in the city. Data collection and the research conducted in the second quartal in 2024. The population of fintech users in Jakarta can be stratified based on demographic factors such as gender, age, education level, type of Fintech service used, and frequency of use. Within each stratum, quota sampling can be applied to ensure proportional representation. To gather data, an online questionnaire can be distributed using non-probability random sampling techniques, targeting users from various fintech platforms in Jakarta to allow for robust analysis. This approach combines the benefits of stratification for population representation with the practicality of quota sampling while leveraging online distribution methods to reach a diverse group of fintech users in Jakarta efficiently. Primary data was collected through an online questionnaire. The questionnaire included 5 demographic questions (covering gender, age, education level, type of Fintech service used, and frequency of use) and 13 indicator questions of variables under examination, as shown in Table 1

Table 1. Variables and Indicator Questions

Variable	Indicator Questions
Perceived Usefulness (PU)	Can meet the needs
	Being fast
	Effectiveness
	Useful
Perceived Ease of Use (PEOU)	Easiness
	Easy to learn
	Overall easiness
Trust (TR)	Competence
	Benevolence
	Integrity
	Overall trust
Fintech Usage Adoption (FUA)	Experience
	Actual use

b. Method of Analysis

In this research, data analysis is conducted using the Partial Least Squares Structural Equation Modeling (PLS-SEM) method, employing SmartPLS version 4.0 software. The interpretation of SmartPLS analysis results encompasses three crucial stages: (1) outer model testing, (2) goodness of fit model assessment, and (3) inner model evaluation. It would ensure that the developed measures are valid through the validity and reliability of indicators and constructs in the outer model testing stage. It adheres strictly to guidelines like loading factors of more than 0.7, AVE more than 0.5 for reflective constructs and Cronbach's Alpha and Composite Reliability of more than 0.7. The subsequent approach of the analysis is the inner model, where the predictive capability of the model through bootstrapping in SmartPLS 4.0 is derived with hypotheses testing at a level of significance of 0.05. The goodness of fit model assessment assesses the strength of prediction of the model and its overall adequacy using Q2 predictive relevance criteria and Model Fit criteria with values of SRMR having to come out less than 0.10.

The inner model testing considers the significance of the impact that exogenous variables effect on the endogenous variables based on p-values, T-values, effect sizes (f2), and coefficient of determination (R2). To address issues of VIF, the application of the Variance Inflation Factor is considered. Further analysis will involve hypothesis testing, specific indirect effects examination, and computation of Variance Accounted For (VAF), which would signify the contribution of mediating variables to total path effects.

B) Findings

a. The Results of the Measurement Model

Therefore, the analysis of the Measurement Model, which is known as the Outer Model, forms an important stage of this research study. For these analyses, the reliability and validity of the indicators applied to measure the variables of this study have been assessed. Carrying out some statistical tests in this phase ensures that such indicators are indeed reliable in regard to the measurement of the constructs.

The following are the results of the actual reliability test on the outer model of this study:

Table 2. Outer Loadings Results and Actual Reliability Test of the Outer Model

Variable	Indicator	Outer Loading	Composite Reliability	Cronbach's alpha	Result
Perceived Usefulness (PU)	Can meet the needs	1	0.914	0.874	*Reliable*
	Being fast	1			*Reliable*
	Effectiveness	1			*Reliable*
	Useful	1			*Reliable*
Perceived Ease of Use (PEOU)	Easiness	1	0.872	0.777	*Reliable*
	Easy to learn	1			*Reliable*
	Overall easiness	1			*Reliable*
Trust (TR)	Competence	1	0.933	0.904	*Reliable*
	Benevolence	1			*Reliable*
	Integrity	1			*Reliable*
	Overall trust	1			*Reliable*
Fintech Usage Adoption (FUA)	Experience	0.931	0.924	0.836	*Reliable*
	Actual use	0.922			*Reliable*

Sources: *Data processing results (2024)*

The outer model indicators as shown in Table 2, all the composite reliability of these outer model indicators for this study exceeded 0.7, indicating that each of the indicators was reliable enough to measure the respective construct satisfactorily. The results of the Average Variance Extracted (AVE) in the outer model can be seen in Table 3 as follows:

Table 3. Results of the Average Variance Extracted (AVE) in the Outer Model

Variable	Indicator	AVE	Conclusion
Perceived Usefulness	Can Meet the Needs	0.726	Valid
	Being Fast		Valid
	Effectiveness		Valid
	Useful		Valid
Perceived Ease of Use	Easiness	0.699	Valid
	Easy to Learn		Valid
	Overall Easiness		Valid
Trust	Competence	0.778	Valid
	Benevolence		Valid
	Integrity		Valid
	Overall trust		Valid
Fintech Usage Adoption	Experience	0.859	Valid

Sources: *Data processing results (2024)*

The results of the validity test based on the Average Variance Extracted (AVE) for each construct, as listed in Table 3, indicate that each construct explains more than 50% of the variance in its indicators. The AVE value for each construct should exceed 0.5. Discriminant validity testing was also conducted in this study to measure the degree of difference between constructs in the research model. The Heterotrait-Monotrait (HTMT) ratio can be seen in Table 4 as follows:

Table 4. Results of the Heterotrait-Monotrait Ratio (HTMT) for the Outer Model

	FUA	PEOU	PU	TR	Gender x PEOU	Gender x PU	Gender x TR
FUA							
PEOU	0.527						
PU	0.754	0.647					
TR	0.594	0.421	0.55				
Gender x PEOU	0.325	0.87	0.404	0.289			
Gender x PU	0.544	0.416	0.82	0.403	0.493		
Gender x TR	0.489	0.315	0.421	0.788	0.366	0.514	

Sources: *Data processing results (2024)*

Based on Table 4, it is found that the HTMT value for each variable is below 0.9. This indicates the discriminant validity of each construct in this study. In other words, there is a significant level of difference between the constructs being studied.

b. The Results of the Structural Model

Table 5 presents the coefficient of determination:

Table 5. R-Squared and R-Squared Adjusted

Indicators	R-square	R-square adjusted
Actual Use	0.774	0.774
Being Fast	0.768	0.768
Benevolence	0.803	0.802
Can Meet the Needs	0.669	0.668
Competence	0.697	0.696
Continuance	0.718	0.717
Easiness	0.461	0.459
Easy to Learn	0.837	0.836
Effectiveness	0.770	0.769
Experience	0.805	0.804
FUA	0.516	0.506
Frequent Use	0.634	0.633
Integrity	0.847	0.846
Overall Easiness	0.798	0.798
Overall Trust	0.764	0.763
Useful	0.695	0.694

Sources: *Data processing results (2024)*

Table 5 measures the proportion of variance explained by the model, showing considerable variation across different factors. Notably, integrity exhibits the highest R-square at 0.847, indicating a strong explanatory power for this variable. Easy to Learn follows closely with an R-square of 0.837, suggesting its significant role in the model. Conversely, easiness displays the lowest R-square at 0.461, implying a weaker relationship with the dependent variable. The adjusted R-square values, which account for the number of predictors in the model, closely mirror the R-square values, providing confidence in the model's fit.

Table 6 measures the effect size and is shown as follows.

Table 6. Effect Size Model Test Results (f-squared)

Variables	FUA
Gender	0.001
PEOU	0.017
PU	0.104
TR	0.018
Gender x PEOU	0.006
Gender x PU	0.000
Gender x TR	0.014

Sources: *Data processing results (2024)*

Based on Table 6, the effect size analysis of the model reveals varying degrees of influence across different variables on the Future Use Attitude (FUA). Perceived Usefulness (PU) demonstrates the most substantial effect size at 0.104, indicating its significant role in shaping future use attitudes. Trust (TR) and Perceived Ease of Use (PEOU) show smaller but notable effect sizes of 0.018 and 0.017, respectively, suggesting their moderate impact on FUA. Interestingly, the interaction between Gender and Trust (Gender x TR) exhibits a relatively higher effect size of 0.014 compared to other interaction terms, implying that gender may moderate the relationship between trust and future use attitudes. The Gender variable alone and its interaction with Perceived Usefulness (Gender x PU) display minimal effect sizes, suggesting a limited direct influence on FUA. These findings provide valuable insights into the relative importance of various factors in determining future use attitudes, with perceived usefulness emerging as the most influential predictor.

Table 7 presents the PLS-SEM data processing results, which display path coefficients, significance levels, and the conclusions of the research hypothesis tests:

Table 7. Data Processing Results

No	Hypothesis	Path coefficients	T statistics	P values	Conclusion
H1	Perceived usefulness has a positive effect on Fintech usage adoption	0.472	6.025	0	Supported
H2	Perceived ease of use has a positive effect on Fintech usage adoption	0.18	2.119	0.017	Supported
H3	Trust has a positive effect on Fintech usage adoption	0.161	2.353	0.009	Supported
H4	Gender moderates perceived usefulness and fintech usage adoption	0.001	0.01	0.496	Not Supported
H5	Gender moderates perceived ease of use and fintech usage adoption	-0.14	1.275	0.101	Not Supported
H6	Gender moderates trust and fintech usage adoption	0.194	2.118	0.017	Supported

Sources: *Data processing results (2024)*

From Table 5, it can be seen that out of the 6 hypotheses in this study, four hypotheses are supported, and two hypotheses are not supported. This conclusion was based on the evaluation of the path coefficients and p-values or t-values resulting from SmartPLS. Perceived usefulness, perceived ease of use and trust significantly influence Fintech usage adoption (H1, H2 and H3). In this scenario, the results obtained from the study are also consistent with that of the theory presented by Chong et al. (2019), Mun et al. (2017), Hosseini et al. (2015), which have noted that perceived ease of use affects the relevant system. There is a substantial relationship between perceived ease of use and system adoption. The research further indicates that in order to make changes in the behavior and perceptions of the users of technology, its adoption will increase only if there is a higher level of trust in the technology [56].

The success of Fintech and its far-reaching penetration depends on users' trust since most of these technologies deal with sensitive data concerning privacy and financial transactions. Users who believe that their private and financial information is secure are going to be more open to accepting and using Fintech platforms [57].

C) Discussions

This research study uncovers a number of very crucial insights in regard to factors influencing fintech adoption. If one considers the given findings, the said hypothesis referring to how perceived usefulness positively influences the adoption of fintech usage is confirmed. The aforementioned hypothesis thus upholds most studies done in recent times that elaborated on the technology Acceptance Model, TAM, wherein the foundation retains its actual base upon the perceived usefulness as the major driving force behind the adoption of technologies. Perceived usefulness, for instance, indicates the extent to which people believe that the use of fintech services will help enhance their financial activities. Efficient or convenient being one of its factors, it helps increase perceived usage. Some recent studies conducted by Alalwan et al. (2016) found that a great extent of perceived usefulness leads to mobile banking service adoption because users tend to prefer the adoption of Fintech if they believe the technology helps add some value to their financial tasks.

Similarly, Singh & Srivastava also illustrated that perceived usefulness was one of the strongest predictors for the adoption of mobile payment in India and hence reiterated its importance in the world of Fintech. Apart from this, Huy & Huynh (2023) found there was a strong relationship between perceived usefulness and the intent to use digital wallets in Vietnam, meaning that "when users believe there are benefits to saving time and ease of conducting transactions, they adopt fintech platforms." The findings, therefore illustrate that fintech companies should stress emphasizing practical benefits and value to their users since this is more likely to fuel adoption.

Instead, perceived ease of use (H2) was significantly positively related to the adoption of Fintech, which supports the hypothesis positively. The technology Acceptance Model has constantly emphasized ease of use as a significant determinant in technology adoption, and this study also presents the same understanding. This further depicts that those Fintech platforms offering a more user-friendly interface coupled with an easier application process are likely to be adopted. This is because ease of use is an important issue in a situation where financial technology might be related to a steep learning curve; that is, users are likely to experience user resistance in this new reality of the rapid development of financial technologies [61].

Trust was also positively significant for Fintech adoption (H3). This resonates with past studies' arguments, pointing out that trust eventually becomes a necessary prerequisite for the adoption of financial technology, particularly in scenarios where users are necessitated to provide sensitive financial information. The probability of adoption is directly affected by the trust that the users have in the security measures of the platform, as well as its privacy features and the dependability of its services. In the post-COVID-19 world, as more digital engagements have proliferated, trust in digital platforms has become even more germane for the adoption of fintech usage [62].

The findings of this research validate Hypothesis 4 stating that there is a moderating effect of gender in the relationship between perceived usefulness and fintech usage adoption. The discourse on the hypothesis, which stated that the gender of a user moderates the nexus between perceived usefulness and fintech adoption, has gained humongous scrutiny in many recent studies. Research findings indicate that although the perceived usefulness of Fintech is appreciated by both genders, during the actual process of pursuing them, gender differences appear in the translation of perceived usefulness into an adoption behavior. For example, if men value gaining benefits in terms of improved productivity, they would be more inclined to adopt fintech solutions; otherwise, women would be very conservative, and they would require something more like social influence or trust in order to adapt to such technologies. Recent studies actually support this by showing that perceived usefulness is a strong predictor of fintech adoption across genders, though its strength varies. The study by Rani & Kumar (2024) indicates that perceived usefulness does significantly affect behavioral intention among males and females. However, males tend to adopt Fintech quickly due to regard it as useful towards improving control over finances. Whereas females might need more external social validation to embrace the full adoption of fintech solutions, perceived usefulness positively affects the adoption of e-wallets. It has a positive outcome if gender moderates this process, as proved by Yang et al. (2021). Therefore, gender acts as a moderator in the usefulness and fintech adoption relationship; men are seen to be more utility-and-efficiency-driven than women, while women consider a broad set of factors before they can fully embrace fintech solutions. Such understanding will enable fintech companies to customize their strategies for different demographic groups and, accordingly, ensure that adoption is more inclusive.

Several studies support the hypothesis of moderation based on gender concerning the relationship between perceived ease of use and Fintech adoption while underlining the different means through which male and female users interact with financial technology. It has already been established that both genders have attractions toward perceived usefulness and ease of use but with an emphasis placed very differently on one as compared to the other. For example, it was established that men placed a greater emphasis on perceived usefulness in adopting fintech services, whilst women, on the other hand, often emphasized perceived ease of use [63], [65]. Social and psychological factors influence acceptance but are rooted beneath. Women would be even more cautious about new technology, so they might make ease of use a cardinal parameter in deciding on the adoption of fintech solutions. Men could have fewer concerns regarding the benefits expected from such technologies, and their overall higher adoption rates may thus be explained [66]. Indeed, the adoption gap for fintech services also presents a notable gender disparity since statistics reveal lower percentages of women adopting fintech services compared to men. This could mean that if specific concerns and preferences of females are catered for, then their adoption levels for the said fintech services might increase [67]. As such, knowing the moderating effects of gender on perceived ease of use and how it may affect fintech adoption is important to the design of specific strategies in the integration of greater inclusivity into financial technology. Conclusion The hypothesis is as follows: gender has a great influence on perceived ease of use on the adoption of Fintech. It's based on this awareness that stakeholders design their offerings in such a way that they can cater to the wide variability in user needs and, hence, lead to a more inclusive financial space. The divergence between males and females in the role played by gender as a moderator variable in the trust-fintech adoption relationship Evidence of divergence between males and females in how they perceive and interact with financial technology lends support to the hypothesis.

Research has shown that trust is the highest influencer in fintech adoption, although the impact varies according to gender. For instance, women are often more sceptical about fintech services because of the concern they have with security and privacy acts to limit the adoption rates of the different fintech services by women. Men are likely to exhibit more robustness toward trust in the different technologies because there is an increased predisposition toward engagement with digital financial solutions. According to the research, if women held the same degree of trust in Fintech as that held by their male counterparts, it would have seriously reduced the usage gap between females and males. Therefore, it means that increasing the level of trust among women in such services is crucial to increasing their participation in fintech services. More importantly, a report reveals that measures the organizations of Fintech are taking to increase transparency and security in the services they offer can substantially increase women's confidence, and, thereby, enable easy adoption. This makes it possible for specific women's needs to be fulfilled using education and marketing that is tailored towards the needs of women in order to build trust. More importantly, ensuring that women users feel safe and informed about such services translates to achieving broadening gender equality in the adoption and utilization of fintech services. Essentially, understanding and correcting the moderating effect of gender on trust is a significant step towards finding inclusive solutions for Fintech meeting the diverse needs of users [63], [66].

V. CONCLUSION

A) Conclusion

In conclusion, what the study emphasizes is how ease of use and trust would be the major elements driving fintech usage adoption. In contrast, perceived usefulness surprisingly did not influence fintech usage adoption in Jakarta. With this aspect, it implies that Fintech companies within Jakarta should focus more on making their services very comfortable, for them to encourage substantial uptake from a broader spectrum. The future can go a step further into the contextual factors that may explain the diminished role of perceived usefulness while investigating how these factors might interact with cultural and regional variables to influence the adoption of Fintech.

B) Theoretical Contributions

This paper contributes to the theoretical explanation of Fintech adoption by underlining the part played by perceived ease of use and trust in the process of Fintech adoption. Up until this point, TAM, as well as other models, rested their backbone on perceived usefulness, but it shows that it was not an influential dimension of Fintech adoption. This means that in Fintech, for instance, user-friendliness and trust could be even more significant, thus expanding the scope for the application of TAM and motivating further research to explore how factors like these interact with particular types of technologies. Finally, by looking specifically at a new sector that includes Fintech, this work develops our knowledge of how important trust is, in e-commerce-related research, one of the best-known established constructs in new digital finance contexts.

C) Managerial Implications

Such findings for Fintech companies stress the necessity of user-centered design and trust. To this end, managers should look to simplify the user interface as well as the experience so that customers can easily navigate and use services without considerable friction. This stands at a premium in a competitive market where usability can easily have customers switching between platforms. In reality, there is a need to employ trust-building variables such as visible communication, strong security practices, and excellent customer service to achieve customer loyalty. In fact, the factors that emphasize these three features of a platform seem to translate to a higher adoption rate even if the perceived usefulness between the two platforms is not greatly varied.

D) Limitations and Future Research

Although very insightful, this study has several limitations that remain worthy of further exploration. For instance, the data in this study were cross-sectional, so it has captured the user's perception at a single point and is potentially not representative of how perceptions change for users as they gain familiarity with Fintech platforms. Future studies should give consideration to longitudinal studies in order to capture the dynamic of Fintech adoption over time. Further, it would be interesting to note that the research focused mainly on ease of use, usefulness, and trust, and consequently, some other relevant factors, such as social influence, perceived risk, and financial literacy, were not involved. It might provide a full view of the drivers of Fintech adoption. Finally, it would be desirable to replicate this study in other cultural and regional contexts to see whether similar results can be obtained in different populations.

VI. REFERENCES

[1] F. D. Davis, "Perceived Usefulness, Perceived Ease of Use, and User Acceptance of Information Technology," *Perceived Useful. Perceived Ease Use, User Accept. Inf. Technol.*, vol. 13, no. 3, pp. 319–340, 1989, doi: 10.5962/bhl.title.33621.

[2] V. Venkatesh and F. D. Davis, "Theoretical extension of the Technology Acceptance Model: Four longitudinal field studies," *Manage. Sci.*, vol. 46, no. 2, pp. 186–204, 2000, doi: 10.1287/mnsc.46.2.186.11926.

[3] D. Gefen, E. Karahanna, and D. W. Straub, "Trust and TAM in Online Shopping: An Integrated Model," *MIS Q.*, vol. 1, no. 1, pp. 51–90, 2003.

[4] S. Chen, S. Doerr, J. Frost, L. Gambacorta, and H. S. Shin, "The Fintech Gender Gap," *J. Financ. Intermediation*, vol. 54, no. April 2022, 2023, doi: 10.1016/j.jfi.2023.101026.

[5] F. Nurlaily, E. K. Aini, and P. S. Asmoro, "Understanding The Fintech Continuance Intention of Indonesian Users: The Moderating Effect of Gender," *Bus. Theory Pract.*, vol. 22, no. 2, pp. 290–298, 2021, doi: 10.3846/btp.2021.13880.

[6] V. Venkatesh, J. Y. L. Thong, and X. Xu, "A I S ssociation for nformation ystems Unified Theory of Acceptance and Use of Technology: A Synthesis and the Road Ahead," *J ournal*, vol. 17, no. 5, pp. 328–376, 2016.

[7] A. Y. L. Chong, F. T. S. Chan, and K. B. Ooi, "Predicting consumer decisions to adopt mobile commerce: Cross country empirical examination between China and Malaysia," *Decis. Support Syst.*, vol. 53, no. 1, pp. 34–43, 2012, doi: 10.1016/j.dss.2011.12.001.

[8] F. D. Davis, "A technology acceptance model for empirically testing new end-user information systems: Theory and results," *Management*, vol. Ph.D., no. January 1985, p. 291, 1985, doi: oclc/56932490.

[9] F. D. Davis, R. P. Bagozzi, and P. R. Warshaw, "User Acceptance of Computer Technology: A Comparison of Two Theoretical Models," *Manage. Sci.*, vol. 35, no. 8, pp. 982–1003, Aug. 1989, doi: 10.1287/mnsc.35.8.982.

[10] J. K. Rempel, J. G. Holmes, and M. P. Zanna, "Trust in Close Relationships," *J. Pers. Soc. Psychol.*, vol. 49, no. 1, pp. 95–112, 1985, doi: 10.1037/0022-3514.49.1.95.

[11] Venkatesh, Morris, Davis, and Davis, "User Acceptance of Information Technology: Toward a Unified View," *MIS Q.*, vol. 27, no. 3, p. 425, 2003, doi: 10.2307/30036540.

[12] M. Ali, S. A. Raza, B. Khamis, C. H. Puah, and H. Amin, "How perceived risk, benefit and trust determine user Fintech adoption: a new dimension for Islamic finance," *Foresight*, vol. 23, no. 4, pp. 403–420, 2021, doi: 10.1108/FS-09-2020-0095.

[13] M. K. Hassan, R. Ahmad, and M. R. Alam, "Islamic Banking Stability Amidst the COVID-19 Pandemic: The Role of Digital Financial Inclusion," *Int. J. Islam. Middle East. Financ. Manag.*, vol. 7, no. 1, pp. 310–330, 2022.

[14] J. Xie, L. Ye, W. Huang, and M. Ye, "Understanding fintech platform adoption: Impacts of perceived value and perceived risk," *J. Theor. Appl. Electron. Commer. Res.*, vol. 16, no. 5, pp. 1893–1911, 2021, doi: 10.3390/jtaer16050106.

[15] Z. Hu, S. Ding, S. Li, L. Chen, and S. Yang, "Adoption intention of fintech services for bank users: An empirical examination with an extended technology acceptance model," *Symmetry (Basel).*, vol. 11, no. 3, 2019, doi: 10.3390/sym11030340.

[16] D. A. Adams, R. Nelson, P. A. Todd, and R. R. Nelson, "Perceived Usefulness, Ease of Use, and Usage of Information Technology: A Replication Increasing Systems Usage Perceived Usefulness, Ease of Use, and Usage of Information Technology: A Replication," *Source MIS Q.*, vol. 16, no. 2, pp. 227–247, 1992.

[17] R. P. Bangkara and N. P. S. H. Mimba, "Pengaruh Perceived Usefulness dan Perceived Ease Of Use pada Minat Penggunaan Internet Banking dengan Attitude Toward Using sebagai Variabel Intervening," *E-Jurnal Akunt. Univ. Udayana*, vol. 16, no. 3, pp. 2408–2434, 2016.

[18] L. Gao and X. Bai, "A unified perspective on the factors influencing consumer acceptance of internet of things technology," *Asia Pacific J. Mark. Logist.*, vol. 26, no. 2, pp. 211–231, 2014, doi: 10.1108/APJML-06-2013-0061.

[19] M. MUFARIH, R. JAYADI, and Y. SUGANDI, "Factors Influencing Customers to Use Digital Banking Application in Yogyakarta, Indonesia," *J. Asian Financ. Econ. Bus.*, vol. 7, no. 10, pp. 897–908, 2020, doi: 10.13106/jafeb.2020.vol7.no10.897.

[20] H. E. Riquelme and R. E. Rios, "The moderating effect of gender in the adoption of mobile banking," *Int. J. Bank Mark.*, vol. 28, no. 5, pp. 328–341, 2010, doi: 10.1108/02652321011064872.

[21] D. P. Nugraha, B. Setiawan, R. J. Nathan, and M. Fekete-Farkas, "Fintech Adoption Drivers for Innovation for SMEs in Indonesia," *J. Open Innov. Technol. Mark. Complex.*, vol. 8, no. 4, p. 208, 2022, doi: 10.3390/joitmc8040208.

[22] K. Kanchanatanee, N. Suwanno, and A. Jarernvongrayab, "Effects of Attitude toward Using, Perceived Usefulness, Perceived Ease of Use and Perceived Compatibility on Intention to Use E-Marketing," *J. Manag. Res.*, vol. 6, no. 3, p. 1, 2014, doi: 10.5296/jmr.v6i3.5573.

[23] G. Niu, Q. Wang, and Y. Zhou, "Education and FinTech Adoption: Evidence from China," *SSRN Electron. J.*, pp. 1–41, 2021, doi: 10.2139/ssrn.3765224.

[24] I. Geyskens, J. B. E. M. Steenkamp, and N. Kumar, "Generalizations about trust in marketing channel relationships using meta-analysis," *Int. J. Res. Mark.*, vol. 15, no. 3, pp. 223–248, 1998, doi: 10.1016/s0167-8116(98)00002-0.

[25] A. Japutra and K. Keni, "The impact of brand logo identification and brand logo benefit on Indonesian consumers' relationship quality," *Asia-Pacific J. Bus. Adm.*, vol. 34, no. 1, pp. 1–5, 2015.

[26] N. Wilson, "The Impact of Service Quality and Brand Image toward Customer Loyalty in the Indonesian Airlines Industry," *J. Manaj. Indones.*, vol. 18, no. 3, p. 222, 2018, doi: 10.25124/jmi.v18i3.1734.

[27] N. Wilson and K. Keni, "Pengaruh Website Design Quality Dan Kualitas Jasa Terhadap Repurchase Intention : Variabel Trust Sebagai Variabel Mediasi," *J. Manaj. dan Pemasar. Jasa*, vol. 11, no. 2, pp. 291–310, 2018, doi: 10.25105/jmpj.v11i2.3006.

[28] B. S. Kinasih and A. Albari, "Pengaruh Persepsi Keamanan dan Privasi terhadap Kepuasan dan Kepercayaan Konsumen Online," *J. Siasat Bisnis*, vol. 16, no. 1, 2012, doi: 10.20885/jsb.vol16.iss1.art3.

[29] H. Stewart and J. Jürjens, "Data security and consumer trust in FinTech Innovation in Germany Information & Computer Security Data security and consumer trust in FinTech Innovation in Germany Article information :," *Inf. Comput. Secur.*, vol. 26, no. 1, pp. 109–128, 2018.

[30] M. A. Nangin, I. R. G. Barus, and S. Wahyoedi, "The Effects of Perceived Ease of Use, Security, and Promotion on Trust and Its Implications on Fintech Adoption," *J. Consum. Sci.*, vol. 5, no. 2, pp. 124–138, 2020, doi: 10.29244/jcs.5.2.124-138.

[31] M. K. Al Nawayseh, "Fintech in COVID-19 and beyond: What factors are affecting customers' choice of fintech applications?," *J. Open Innov. Technol. Mark. Complex.*, vol. 6, no. 4, pp. 1–15, 2020, doi: 10.3390/joitmc6040153.

[32] A. Lusardi and O. S. Mitchell, "The economic importance of financial literacy," *J. Econ. Lit.*, vol. 52, no. 1, p. 65, 2013.

[33] Z. Cai, X. Fan, and J. Du, "Gender and attitudes toward technology use: A meta-analysis," *Comput. Educ.*, vol. 105, pp. 1–13, 2017, doi: 10.1016/j.compedu.2016.11.003.

[34] A. H. Purwantini and F. Anisa, "Fintech Payment Adoption Among Micro-Enterprises: the Role of Perceived Risk and Trust," *J. ASET (Akuntansi Riset)*, vol. 13, no. 2, pp. 375–386, 2021, doi: 10.17509/jaset.v13i2.37212.

[35] U. Akturan and N. Tezcan, "Mobile banking adoption of the youth market: Perceptions and intentions," *Mark. Intell. Plan.*, vol. 30, no. 4, pp. 444–459, 2012, doi: 10.1108/02634501211231928.

[36] K. L. Y. Ming and M. Jais, "Factors Affecting the Intention to Use E-Wallets During the COVID-19 Pandemic," *Gadjah Mada Int. J. Bus.*, vol. 24, no. 1, pp. 82–100, 2022, doi: 10.22146/gamaijb.64708.

[37] V. S. Chau and L. W. L. C. Ngai, "The youth market for internet banking services: Perceptions, attitude and behaviour," *J. Serv. Mark.*, vol. 24, no. 1, pp. 42–60, 2010, doi: 10.1108/08876041011017880.

[38] A. Kesharwani and S. S. Bisht, "The impact of trust and perceived risk on internet banking adoption in India: An extension of technology acceptance model," *Int. J. Bank Mark.*, vol. 30, no. 4, pp. 303–322, 2012, doi: 10.1108/02652321211236923.

[39] N. Shaw, "The mediating influence of trust in the adoption of the mobile wallet," *J. Retail. Consum. Serv.*, vol. 21, no. 4, pp. 449–459, 2014, doi: 10.1016/j.jretconser.2014.03.008.

[40] R. Abdul-Rahim, S. A. Bohari, A. Aman, and Z. Awang, "Benefit–Risk Perceptions of FinTech Adoption for Sustainability from Bank Consumers' Perspective: The Moderating Role of Fear of COVID-19," *Sustain.*, vol. 14, no. 14, 2022, doi: 10.3390/su14148357.

[41] [41]J. Agyei, S. Sun, E. Abrokwah, E. K. Penney, and R. Ofori-Boafo, "Mobile Banking Adoption: Examining the Role of Personality Traits," *SAGE*

Open, vol. 10, no. 2, 2020, doi: 10.1177/2158244020932918.
[42] C. M. Barbu, D. L. Florea, D. C. Dabija, and M. C. R. Barbu, "Customer experience in fintech," *J. Theor. Appl. Electron. Commer. Res.*, vol. 16, no. 5, pp. 1415–1433, 2021, doi: 10.3390/jtaer16050080.
[43] R. J. Nathan, B. Setiawan, and M. N. Quynh, "Fintech and Financial Health in Vietnam during the COVID-19 Pandemic: In-Depth Descriptive Analysis," *J. Risk Financ. Manag.*, vol. 15, no. 3, 2022, doi: 10.3390/jrfm15030125.
[44] V. Venkatesh and M. G. Morris, "Why Don'T Men Ever Stop To Ask for Directions ? Gender , Social Influence , and Heir Role in Technology," *MIS Q.*, vol. 24, no. 1, pp. 115–139, 2000.
[45] T. Zhou, Y. Lu, and B. Wang, "Integrating TTF and UTAUT to explain mobile banking user adoption," *Comput. Human Behav.*, vol. 26, no. 4, pp. 760–767, 2010, doi: 10.1016/j.chb.2010.01.013.
[46] S. Rahi, M. A. Ghani, and A. H. Ngah, "A structural equation model for evaluating user's intention to adopt internet banking and intention to recommend technology," *Accounting*, no. April, pp. 139–152, 2018, doi: 10.5267/j.ac.2018.3.002.
[47] C. S. Ong and J. Y. Lai, "Gender differences in perceptions and relationships among dominants of e-learning acceptance," *Comput. Human Behav.*, vol. 22, no. 5, pp. 816–829, 2006, doi: 10.1016/j.chb.2004.03.006.
[48] C. S. Yu, "Factors affecting individuals to adopt mobile banking: Empirical evidence from the utaut model," *J. Electron. Commer. Res.*, vol. 13, no. 2, pp. 105–121, 2012.
[49] C. Martins, T. Oliveira, and A. Popovič, "Understanding the internet banking adoption: A unified theory of acceptance and use of technology and perceived risk application," *Int. J. Inf. Manage.*, vol. 34, no. 1, pp. 1–13, 2014, doi: 10.1016/j.ijinfomgt.2013.06.002.
[50] D. Gefen and D. W. Straub, "Consumer trust in B2C e-Commerce and the importance of social presence: Experiments in e-Products and e-Services," *Omega*, vol. 32, no. 6, pp. 407–424, 2004, doi: 10.1016/j.omega.2004.01.006.
[51] T. Zhou, "An empirical examination of initial trust in mobile banking," *Internet Res.*, vol. 21, no. 5, pp. 527–540, 2011, doi: 10.1108/10662241111176353.
[52] S. K. Sharma and M. Sharma, "Examining the role of trust and quality dimensions in the actual usage of mobile banking services: An empirical investigation," *Int. J. Inf. Manage.*, vol. 44, no. September 2018, pp. 65–75, 2019, doi: 10.1016/j.ijinfomgt.2018.09.013.
[53] C. Tun-Pin, W. C. Keng-Soon, Y. Yen-San, C. Pui-Yee, and N. Hong-Leong, Julian Teh Shwu-Shing, "An Adoption of Fintech Service in Malaysia," *South East Asia J. Contemp. Business, Econ. Law*, vol. 18, no. 5, pp. 73–92, 2019.
[54] Y. P. Mun, H. Khalid, and D. Nadarajah, "Millennials' Perception on Mobile Payment Services in Malaysia," *Procedia Comput. Sci.*, vol. 124, pp. 397–404, 2017, doi: 10.1016/j.procs.2017.12.170.
[55] M. H. Hosseini, A. Fatemifar, and M. Rahimzadeh, "Effective Factors of the Adoption of Mobile Banking Services by Customers," *Kuwait Chapter Arab. J. Bus. Manag. Rev.*, vol. 4, no. 6, pp. 1–13, 2015, doi: 10.12816/0018964.
[56] L. Yu, X. Cao, Z. Liu, M. Gong, and L. Adeel, "Understanding mobile payment users ' continuance intention : a trust transfer perspective," *Internet Res.*, vol. 3, 2016.
[57] A. Arianita, I. Alfansi, and S. Anggarawati, "Analysis Factor Affecting The Use Of Digital Payment With The Extended Utaut Model," *Manag. Rev.*, vol. 5, no. 1, pp. 91–108, 2023, doi: 10.33369/tmr.v5i1.29733.
[58] A. A. Alalwan, Y. K. Dwivedi, and M. D. Williams, "Customers' Intention and Adoption of Telebanking in Jordan," *Inf. Syst. Manag.*, vol. 33, no. 2, pp. 154–178, 2016, doi: 10.1080/10580530.2016.1155950.
[59] S. Singh and R. K. Srivastava, "Understanding the intention to use mobile banking by existing online banking customers: an empirical study," *J. Financ. Serv. Mark.*, vol. 25, no. 3–4, pp. 86–96, 2020, doi: 10.1057/s41264-020-00074-w.
[60] D. G. Huy and A.-V. Huynh, "Determinants Affecting Intention to Use E-Wallets in Vietnam: An Empirical Case of Momo," *KnE Soc. Sci.*, no. December 2023, 2023, doi: 10.18502/kss.v8i20.14598.
[61] K. Saleh Al-Omoush, M. Orero-Blat, and D. Ribeiro-Soriano, "The role of sense of community in harnessing the wisdom of crowds and creating collaborative knowledge during the COVID-19 pandemic," *J. Bus. Res.*, vol. 132, no. October 2020, pp. 765–774, 2021, doi: 10.1016/j.jbusres.2020.10.056.
[62] U. Chawla, R. Mohnot, H. V. Singh, and A. Banerjee, "The Mediating Effect of Perceived Trust in the Adoption of Cutting-Edge Financial Technology among Digital Natives in the Post-COVID-19 Era," *Economies*, vol. 11, no. 12, 2023, doi: 10.3390/economies11120286.
[63] V. Rani and J. Kumar, "Gender differences in FinTech adoption: What do we know, and what do we need to know?," *J. Model. Manag.*, vol. 19, no. 4, pp. 1215–1236, 2024, doi: 10.1108/JM2-06-2023-0121.
[64] M. Yang, A. Al Mamun, M. Mohiuddin, N. C. Nawi, and N. R. Zainol, "Cashless transactions: A study on intention and adoption of e-wallets," *Sustain.*, vol. 13, no. 2, pp. 1–18, 2021, doi: 10.3390/su13020831.
[65] B. Setiawan, N. D. Pandu, A. M. Ahmed, E. Emilda, and R. J. Nathan, "What Drives Individuals to Adopt Fintech: Extended TAM Model with Gender as Moderating Variable," *J. Minds Manaj. Ide dan Inspirasi*, vol. 10, no. 1, pp. 1–16, 2023, doi: 10.24252/minds.v10i1.35081.
[66] M. Z. Hoque, N. J. Chowdhury, A. A. Hossain, and T. Tabassum, "Social and facilitating influences in fintech user intention and the fintech gender gap," *Heliyon*, vol. 10, no. 1, p. e23457, 2024, doi: 10.1016/j.heliyon.2023.e23457.
[67] B. Loko and Y. Yang, "Fintech, Female Employment, and Gender Inequality," *IMF Work. Pap.*, vol. 2022, no. 108, p. 1, 2022, doi: 10.5089/9798400210655.001.