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UNDERSTANDING CUSTOMER ACCEPTANCE TO FINANCIAL TECHNOLOGY; STUDY IN INDONESIA

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Financial Technology; Consumer Behaviour; UTAUT2; Technology Acceptance; Behavioral Intention.

ABSTRACT

In the Era of Digital 4.0, technology is of undeniable importance to any industry, including banking and finance. The disruption of technology and economic crisis has brought us the innovation of financial technology which is now mushrooming throughout the world. Financial Technology is an instrumental tool for financial inclusion thus has a big potential value in countries such as Indonesia. However, the acceptance of this new way of financial alternative still leaves a huge area for investigation. Especially in the acceptance of this technology as an alternative to conventional way of doing financial investment. The article is trying to investigate the acceptance of the financial technology sector to customers and the intention to use it in the future. The research found that the minimal effort and the availability of resources that facilitate contribute greatly to the acceptance of financial technology to the users. Furthermore, the result implies that social factors, hedonic motivation and habits have no significant effect on the intention of adapting this new way of doing financial activities.

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1. Introduction. In the Era or Digital 4.0 technology, the old industrial business is changing form into a new business form that is faster, more flexible and more efficient in operations in various industrial fields including in the area of banking and finance. Technological disruption and economic crisis have led us to financial technology innovations that are now mushrooming around the world. Financial technology is one of the innovations for financial inclusion which has great potential value for countries around the world (Rosa Righi et al., 2020). Fintech is an alternative financial system that provides technology-based solutions that change the way you pay, transfer money, borrow or provide loans, and invest electronically. This sector can compete with conventional banks, especially in payments, money transfers, mobile payments and peer to peer lending (loans) (Chishti & Barberis, 2016). According to other experts, defining FinTech as a global phenomenon that was born between financial companies and technology providers by utilizing digital technology and sophisticated analytical systems to provide financial services to benefit the economy for consumers in the long term (Sironi, 2016). (Chris Skinner, 2016) said that Fintech is a new digital financial market that appears over time to replace traditional financial markets that combine traditional financial processes such as working capital, supply chains, payment processes, deposit accounts, life insurance based on technological processes. new.It can be concluded that fintech is a new innovation in alternative financial services such as payments, money transfers, borrowing, storage, deposits and other services in new ways that can provide efficiency, security, reliability, flexibility, resulting in new financial markets and threats. in the traditional financial system by utilizing a technology base.

The acceptance of these new financial alternatives still leaves a very large area for investigation. The emergence of this fintech service technology is experiencing acceptance and

rejection in this sector among existing millennial customers. In the case of Indonesia, the newly introduced fintech services have also prompted the emergence of many illegal fintech services. This illegal fintech takes advantage of people's ignorance in running its business operations to reap huge profits. The ease of requirements for making loans on this fintech service has caused many people or customers to become entangled with online loan debt with high interest, so that many customers have problems in paying off their debts. This raises the potential for resistance from the adaptation of this new technology to a group that is actually very potential, the millennial generation.

According to (Howe & Strauss, 2000) the millennial generation is a generation born between 1980 and 2000, with 24 million of Indonesia's 255 million fintech service users who are still low. According to the FSA, this generation covers 70% of borrowers and 69.71% of lenders in the fintech industry (19 - 34 years). It can be seen that even though this generation has high proportion, the immature industry category still leaves potential for resistance, especially with the emergence of illegal fintech. Data on fintech companies released by the Financial Services Authority (FSA) of Indonesia, in March 2020 there are 161 company participants that were officially registered with the Financial Services Authority. The large number of illegal fintechs has prompted the Financial Services Authority (FSA) to close the illegal fintechs until mid-March 2020, totaling 508 fintechs.

Thus, this current study attempts to investigate the acceptance of the financial technology sector to customers and the intention to use it in the future, especially the millennials generation. Past research conducted by (Ramos & Martinez, 2016) with the object of millennial generation respondents, the results of their research show that the variable Performance expectancy affects the Behavior intention variable, the Effort Expectancy variable affects the Behavior intention variable, the Financial Literacy variable affects the influences variable Effort Expectancy, and the financial literacy variable has an effect on the behavioral intention variable. Other research that has been conducted by (Chopdar et al., 2018) on mobile shopping customers has concluded that the results are Performance Expectancy, Effort Expectancy, Social Influence, Facilitating Conditions, Hedonic Motivation, Price Value which has a significant influence on behavioral intention to use mobile shopping applications. Then the variables Facilitating Conditions, Habit, and behavioral intention have a significant influence on the use behavior variable in the use of mobile shopping applications. With all the previous studies as reference, the paper tried to focus on the acceptance of financial technology in the segment of millennial. The underlying theory applied for this study is Unified Theory of Acceptance and Use of Technology by Venkatesh et al (2003).

Unified Theory of Acceptance and Use of Technology (UTAUT)

Venkatesh and his friends developed and formulated a technology acceptance model in 2003 with the name Unified Theory of Acceptance and Use of Technology (UTAUT). The development of the UTAUT model by Venkatesh is through a review and review of the incorporation of eight previous research models that have been used to explain the behavior of Information Technology users, namely (Theory of Reasoned Action, Technology Acceptance model, Motivational Model, Theory of Planned Behavior, A Combined Theory of Planned Behavior. / Technology Acceptance Model, and Social Cognitive Theory).

The UTAUT model aims to explain user intent in using Information Technology and describe subsequent user behavior. The UTAUT model has been shown to explain up to 70% of the variance in user acceptance (Venkatesh et. Al., 2003). The UTAUT model is basically a further development of the TAM model which consists of two main components, namely Perceived Usefulness (PU) and Perceived Ease of Use (PEOU) which have a direct influence on Intention to Use (BI) and Usage Behavior (B) at a later stage. The UTAUT model is basically the same as the TAM model by adding two components, namely social influence and facilitating conditions (Venkatesh et. Al., 2003).

The UTAUT model shows the factors that influence the acceptance of a technology in a community. The external factors affecting the acceptance of a technology are clearer because they are more specific. According to Venkatesh (2003), behavioral intention variables will be influenced by the variable performance expectancy, effort expectancy, and social influence. The relationship between the variable performance expectancy, effort expectancy, and social influence with behavioral intention will be influenced by the moderator variables gender and age. So it means that the variable performance expectations (performance expectancy) affects the desirability of the habit of using technology (Behavioral intention) and this factor is influenced by controlling factors, namely gender (gender) and age (age).

This also applies to other external factors such as effort expectancy, social influence, and facilitating conditions, namely the relationship between effort expectancy and social influence with

behavioral intention will be influenced by experience, and voluntariness of use also affects the relationship between social influences. with behavioral intention. Then the use behavior variable will be influenced by behavioral intention and facilitating conditions, with the moderate variable age and experience affecting the relationship between use behavior and facilitating conditions.

In 2012, Venkatesh and colleagues conducted another study with the same model but provided additional variables to improve the UTAUT model that had been carried out previously. The refinement of this model is called UTAUT2 by adding Hedonic Motivation, Price Value, and Habit variables with the moderation being Age, Gender, and Experience (Venkatesh et al., 2012).

Hypothesis Development

Performance Expectancy in communication technology illustrates that users consider mobile applications to be useful because it allows them to complete goal-oriented tasks (Venkatesh et al., 2012). Performance Expectancy has a strong influence on Behavioral Intention to use m-shopping applications in India (Chopdar et al., 2018).

H1 = Performance Expectancy affects Behavioral Intention

Effort expectancy (EE) can be described as the level of convenience associated with the use of technology by consumers. There are previous researchers who confirm the results of their research that Effort expectancy has a significant effect on Behavioral Intention in mobile shopping applications (Chopdar et al., 2018).

H2 = Effort Expectancy affects Behavioral Intention

Social influence is the extent to which consumers think that the use of technology is very important to other people such as family or friends and believe that they must use certain technologies (Venkatesh et al., 2012). The results of the study state that social influence affects Behavioral Intention on mobile payments in restaurants by studying three generations of groups (Shatskikh, 2013).

H3 = Social influence influences Behavioral Intention

Facilitating Condition refers to consumers' perceptions of the resources and support available in carrying out a behavior (Venkatesh et al., 2012). The results of research conducted by (Chopdar et al., 2018) state that Facilitating Condition has a significant effect on Behavioral Intention in mobile shopping applications.

H4 = Facilitating Condition affects Behavioral Intention

Hedonic Motivation is defined as a pleasure obtained from using a technology and has been shown to have an important role in determining the acceptance of technology use (Brown & Venkatesh, 2005). The results of research conducted by (Chopdar et al., 2018) state that Hedonic Motivation has a significant effect on Behavioral Intention in mobile shopping applications.

H5 = Hedonic Motivation affects Behavioral Intention

The definition of Price Value is the exchange value that consumers think of between the perceived benefits of the application compared to the costs incurred in using the application. The results of the researchers (Chopdar et al., 2018) state that Price Value has a significant effect on Behavioral Intention on mobile payments in restaurants with a study of three generations of groups. So from the above explanation it can be concluded that the hypothesis is as follows:

H6 = Price Value affects Behavioral Intention

Habit is defined by the extent to which people tend to behave automatically due to learning (Limayem et al., 2007). Within a certain period of time a different individual can form different levels of habits depending on the use of technology as their target (Venkatesh et al., 2012). The results of the study state that Habit influences Behavioral Intention on mobile payments in restaurants with a study of three generation groups (Shatskikh, 2013).

H7 = Habit has a direct effect on Behavioral Intention

The results of the researchers (Chopdar et al., 2018) state that Behavioral Intention has a significant effect on Use Behavior in mobile payments in restaurants with a study of three generations of groups.

H8 = Behavioral Intention affects Use Behavior

The results of the study (Shatskikh, 2013) state that Facilitating Conditions affect the Use Behavior of mobile payments in restaurants by studying three generations of groups.

H9 = Facilitating Condition affects Use Behavior

The results of research conducted by (Venkatesh et al., 2012) state that Habit has a direct effect on Use Behavior in mobile applications.

H10 = Habit has a direct effect on Use Behavior

2. Methodology. The authors conducted a quantitative method with a survey questionnaire to conduct the research. Unit of analysis is the bank customers in the active working age of 25 to 55, assuming that they have acquired financial independence and are able to invest their earnings. Cities in Java Island are selected for this research including Jakarta and satellite cities (Jabodetabek), Bandung, Semarang and Surabaya. Questionnaire was conducted online. The questionnaire was created based on the variable instruments in the initial research model that was built. Each factor is translated into several questions that will be answered by the respondents. Respondents will be asked to answer questions based on a Likert scale of 1 - 5 with the lowest value on the Likert scale being "strongly agree" and the highest "strongly disagree".

Data Process and Analysis

In this study, the analytical method or tool used is SEM and path analysis using the AMOS program. Through SEM, the indicators that make up each variable will be tested, and then the linkage or relationship between the variables will be analyzed using path analysis.

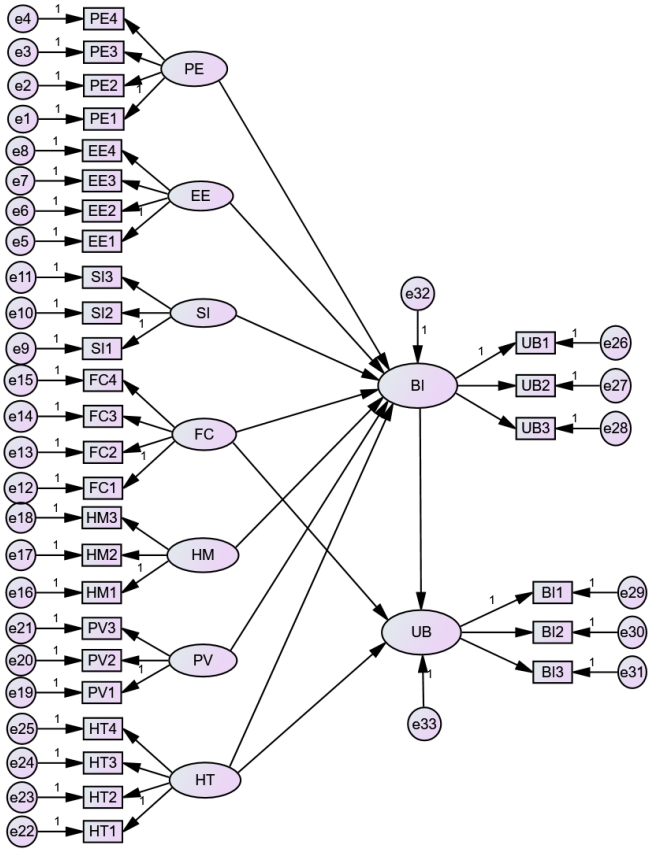

Diagram 1. Model

The data that has been collected is the result of distributing questionnaires to 107 respondents. The profile of respondents shows that the number of men is more than 77 people or 71.96%, so it can be said that the perception formed in this study is represented by male respondents and the rest is represented by female respondents as many as 30 people or 28.04% . The profile of respondents based on the age group between 30 - 35 years is 30.84%, followed by the 26-29 years old at 24.30% and 20-25 years at 21.50%. The results of the respondents' profit based on monthly expenses were dominated by respondents whose expenses were below 100 dollars with a total of 43 people or 40.19%. Respondents' profit based on socioeconomic status is dominated by respondents who are in the middle economy 1 with 32 respondents or 28.91%.

3. Result and Analysis.

The analysis starts with the validity and reliability test of the model, followed by a goodness fit test and the result of a hypothesis test.

The validity test was carried out on 31 items of question instruments that were asked in the questionnaire to 107 respondents. This is done to determine the validity of the questionnaire made and

given to respondents to be filled in and returned. The results of the calculation of Confirmatory Factor Analysis to test the validity of the variables in the model, namely the Performance Expectancy variable, the Effort Expectancy variable, the Social Influence variable, the Facilitating Conditions variable, the Hedonic Motivation variable, the Price Value variable and the Habit variable against the Behavioral Intention variable and the Use Behavior variable. seen in Figure 4.1 as follows:

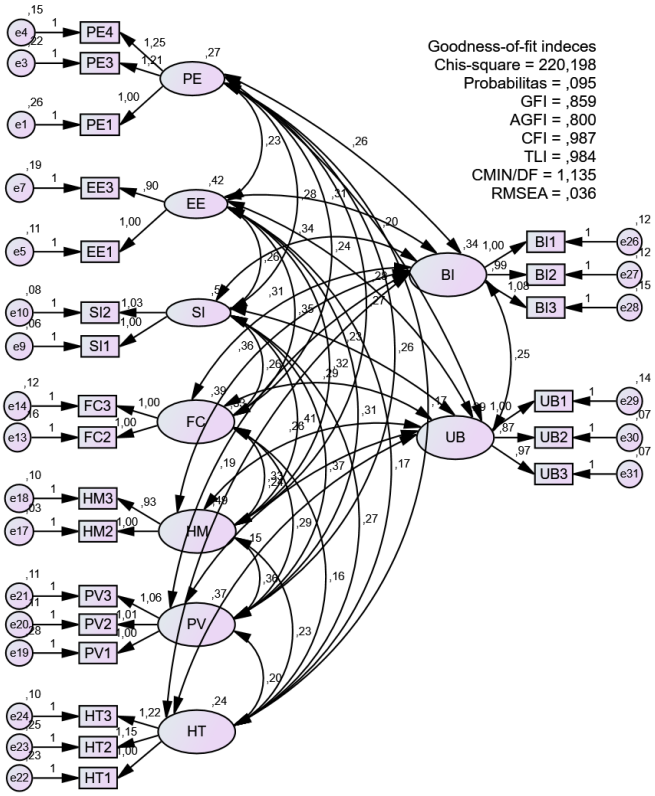

Diagram 2. Confirmatory Factor Analysis Result

To be able to find out whether the modified model that is built statistically can be supported and is in accordance with the fit model (goodness of fit index) which is a requirement in the assessment of the specified structural equation modeling (SEM) model, a comparison of the values of the model built with the specified requirements is shown. The following is a summary of the comparison of the models built with the specified requirements, as shown in Table 4.1 below:

Table 1. Goodness-of Fit Indices

Goodness of fit index	Cutoff value	Hasil Model	Keterangan
Chi-square	small is preferred	220,198	*Fit*
Probability	≥ 0,05	0,095	*Fit*
GFI	≥ 0,90	0,859	*Marginal*
AGFI	≥ 0,90	0,800	*Marginal*
CFI	≥ 0,90	0,987	*Fit*
TLI	≥ 0,90	0,984	*Fit*
CMIN/DF	≤ 3,00	1,135	*Fit*
RMSEA	≤ 0,08	0,036	*Fit*

Based on Table 1 above, all goodness of fit index studies have met the majority of fit, this shows that the overall model is accepTable, in other words there is a fit between the models built with the requirements of the fit model. The convergent validity value of each construct statement item is shown in Table 2. Based on Table 4.2 above, it shows that after being modified all the model construct statement items already have a convergent validity value above 0.5, it means that this statement item is able to define a model construct that meets the convergent validity.

Table 2. Standardized Regression Weights

			Estimate
PE1	<---	PE	,710
PE3	<---	PE	,800
PE4	<---	PE	,855
EE1	<---	EE	,886
EE3	<---	EE	,799
SI1	<---	SI	,950
SI2	<---	SI	,934
FC2	<---	FC	,843
FC3	<---	FC	,873
HM2	<---	HM	,971
HM3	<---	HM	,902
PV1	<---	PV	,755
PV2	<---	PV	,875
PV3	<---	PV	,887
HT1	<---	HT	,718
HT2	<---	HT	,750
HT3	<---	HT	,886
BI1	<---	BI	,860
BI2	<---	BI	,860
BI3	<---	BI	,850
UB1	<---	UB	,820
UB2	<---	UB	,879
UB3	<---	UB	,892

Reliability is a measure of the internal consistency of an indicator or statement item of a formed variable which shows the degree to which each indicator or statement item indicates a commonly formed variable (Ghozali, 2008). There are two ways that can be used, namely: Composite (Construct) Reliability and Variance Extracted, the cut of value of the Composite (Construct) reliability is at least 0.7 and the cut of value of the variance extracted is a minimum of 0.5.

From the calculation results, the composite (construct) reliability value for each construct is as follows:

Table 3. *Composite Reliability*

No	Variabel	Nilai *Cut-Of*	*Composite Reliability*	Keterangan
1	Performance Expectancy	≥ 0,70	0,833	Reliabel
2	Effort Expectancy	≥ 0,70	0,831	Reliabel
3	Social Influence	≥ 0,70	0,940	Reliabel
4	Facilitating Conditions	≥ 0,70	0,848	Reliabel
5	Hedonic Motivation	≥ 0,70	0,935	Reliabel
6	Price Value	≥ 0,70	0,878	Reliabel
7	Habit	≥ 0,70	0,830	Reliabel
8	Behavioral Intention	≥ 0,70	0,892	Reliabel
9	Use Behavior	≥ 0,70	0,898	Reliabel

From Table 3 above, it can be seen that the reliability of all research constructs with Composite Construct Reliability with the Cr value of each of the Performance Expectancy variables is 0.833, the Effort Expectancy variable is 0.831, the Social Influence variable is 0.940, the Facilitating Conditions variable is 0.848, the Hedonic Motivation variable of 0.935, the variable Price Value is 0.878, the Habit variable is 0.830, the Behavioral Intention variable is 0.892 and the Use Behavior variable is 0.898, which has a cut-of value of ≥ 0.70. Seeing the Cr results, all the constructs that exist in all statement items are reliable.

From the calculation results, the VE (extracted variable) value for each construct is as follows:

Table 5. *Variance Extracted*

No	Variabel	Nilai *Cut-Of*	*Variance Extracted*	Keterangan
1	Performance Expectancy	≥ 0,50	0,63	Reliabel
2	Effort Expectancy	≥ 0,50	0,7	Reliabel
3	Social Influence	≥ 0,50	0,9	Reliabel
4	Facilitating Conditions	≥ 0,50	0,74	Reliabel
5	Hedonic Motivation	≥ 0,50	0,88	Reliabel
6	Price Value	≥ 0,50	0,71	Reliabel
7	Habit	≥ 0,50	0,62	Reliabel
8	Behavioral Intention	≥ 0,50	0,73	Reliabel
9	Use Behavior	≥ 0,50	0,75	Reliabel

Based on Table 5 above, it shows that the value of the variance extracted for each construct is above the cut-off value, namely ≥ 0.5 with the value of each Performance Expectancy variable of 0.63, the Effort Expectancy variable of 0.7, the Social Influence variable. 0.9, the Facilitating Conditions variable is 0.74, the Hedonic Motivation variable is 0.88, the Price Value variable is 0.71, the Habit variable is 0.62, the Behavioral Intention variable is 0.73 and the Use Behavior variable is 0, 75, has a cut-of value of ≥ 0.50. Thus all constructs that exist in all statement items are reliable.

Variable Testing and Hypothesis Analysis

Testing the relationship between the dependent and independent variables is carried out using the help of the Amos 22 program to analyze the path so that it can be seen the magnitude of the influence between the variables contained in the research model.

The initial test is the relationship between the Performance Expectancy variable, the Effort Expectancy variable, the Social Influence variable, the Facilitating Conditions variable, the Hedonic Motivation variable, the Price Value variable and the Habit variable on the Behavioral Intention variable then testing the effect of the Facilitating Conditions variable, the Habit variable and the Behavioral Intention variable on the variable. Use Behavior. The results of testing the path analysis fit model using the help of the Amos 22 program can be seen in Diagram 3 below

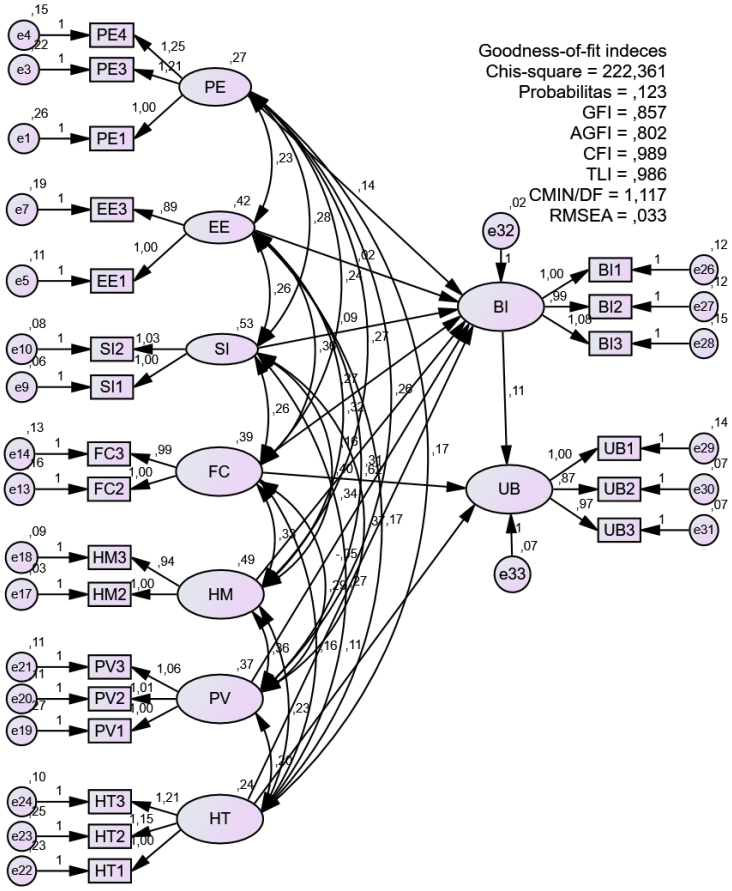

Diagram 3. Model Full SEM

From Diagram 3 above, it can be seen that the full model modification results through the correlation approach between the errors of each Performance Expectancy variable, the Effort Expectancy variable, the Social Influence variable, the Facilitating Conditions variable, the Hedonic Motivation variable, the Price Value variable and the Habit variable against the Behavioral variable. Intention then tests the effect of the Facilitating Conditions variable, the Habit variable and the Behavioral Intention variable on the Use Behavior variable. as shown in Figure 4.2 above, which in the end can improve the research model by fulfilling the fit SEM criteria, as presented in Table 4.6 below.

Table 6 Evaluasi Kriteria *Goodness of fit Index*

Goodness of fit index	Cutt of value	Hasil Model	Keterangan
Chi-square	Diharapkan kecil	202,361	Fit
Probability	≥ 0,05	0,123	Fit
GFI	≥ 0,90	0,857	Marginal
AGFI	≥ 0,90	0,802	Marginal
CFI	≥ 0,90	0,989	Fit
TLI	≥ 0,90	0,986	Fit
CMIN/DF	≤ 3,00	1,117	*Fit*
RMSEA	≤ 0,08	0,033	Fit

Based on Table 6 above, it can be seen that all assessments of goodness of fit indexes have been fulfilled as fit and marginal, marked by a Chi-square value of 202.361, still in the fit category because of the large sample size (107) with as many items (31 statements) so that the Chi-square value -square is large but under these conditions this value in giving meaning is still relatively small so that it is classified as fit category, Significant probability 0.123 is greater than 0.05, RMSEA 0.033 is less than 0.08, CFI 0.989 is greater than 0.90, AGFI 0.802 smaller than 0.90 but still quite fit, GFI 0.857 less than 0.90 is still categorized as fit, CMIN / DF 1.117 in the fit category and 0.986 TLI is greater than 0.90 then categorized as fit. The results of the evaluation show that the model built is correct to be able to confirm the relationship between the Performance Expectancy variable, the Effort Expectancy variable, the Social Influence variable, the Facilitating Conditions variable, the Hedonic Motivation variable, the Price Value variable, the Habit variable, the Behavioral Intention variable and the Use Behavior variable.

Thus it can be stated that this test yields good confirmation of the causal relationships between the variables that exist. The estimation results of testing the path analysis model can be seen in Table 7 below:

Table 7. Estimation Result Table

			Estimate	S.E.	C.R.	P
BI	←-	PE	,130	,063	2,060	,039
BI	←-	EE	,365	,063	5,830	***
BI	←-	SI	,037	,043	,860	,390
BI	←-	FC	,229	,065	3,547	***
BI	←-	HM	-,033	,048	-,690	,490
BI	←-	PV	,156	,058	2,695	,007
BI	←-	HT	,008	,065	,125	,900
UB	←-	BI	,491	,118	4,165	***
UB	←-	FC	,399	,080	4,976	***
UB	←-	HT	,273	,079	3,458	***

Table 7 above shows the results of testing on the construct model empirically found that the Performance Expectancy variable, the Effort Expectancy variable, the Facilitating Conditions variable, and the Price Value variable proved to have a significant positive effect on the Behavioral Intention variable, where the magnitude of the influence of Performance Expectancy is 0.130, Effort Expectancy of 0.365, Facilitating Conditions of 0.229 and a Price Value of 0.156 with a significance of Performance Expectancy of 0.039, Effort Expectancy of 0.000, Facilitating Conditions of 0.000 and Price Value of 0.007. Then for the Facilitating Conditions variable, the Habit variable, and the Behavioral Intention variable have a positive effect on Use Behavior, where the influence of the Facilitating Conditions variable is 0.399, the Habit variable is 0.273 and the Behavioral Intention variable is 0.491 with the significance of the Facilitating Conditions variable of 0.000, the Habit variable is equal to 0.000, and the Behavioral Intention variable is 0.000. While the Social Influence variable, the Hedonic Motivation

variable, and the Habit variable were proven to have no significant effect on the Behavioral Intention variable, where the influence of the Social Influence variable was 0.037, the Hedonic Motivation variable was -0.033, and the Habit variable was -0.008 with the significance of the Social variable. Influence is 0.390, Hedonic Motivation variable is 0.490, and Habit variable is 0.900.

Hypothesis testing aims to see whether the Performance Expectancy variable, the Effort Expectancy variable, the Social Influence variable, the Facilitating Conditions variable, the Hedonic Motivation variable, the Price Value variable, and the Habit variable affect the Behavioral Intention variable and whether the Facilitating Conditions variable, Habit variable, and Behavioral variable Intention affects Use Behavior. This hypothesis testing is done by looking at the Probaility (P) value of the Analysis of Structural Moment 22.0 (AMOS 22). Hypothesis testing in this study can be seen in Table 8 below:

Table 8. *Regression Weight* untuk Hipotesis

Hubungan variabel	Estimate	S.E.	C.R.	P	Keterangan
Performance Expectancy →Behavioral Intention	0,130	0,063	2,060	0,039	H_1 accepted
Effort Expectancy → Behavioral Intention	0,365	0,063	5,830	0,000	H_2 accepted
Social Influence → Behavioral Intention	0,037	0,043	0,860	0,390	H_3 not supported
Facilitating Conditions → Behavioral Intention	0,229	0,065	3,547	0,000	H_4 accepted
Hedonic Motivation → Behavioral Intention	-0,033	0,048	-0,690	0,490	H_5 not supported
Price Value → Behavioral Intention	0,156	0,058	2,695	0,007	H_6 accepted
Habit → Behavioral Intention	0,008	0,065	0,125	0,900	H_7 not supported
Behavioral Intention → Use Behavior	0,491	0,118	4,165	0,000	H_8 accepted
Facilitating Conditions, → Use Behavior	0,399	0,080	4,976	0,000	H_9 accepted
Habit → Use Behavior	0,273	0,079	3,458	0,000	H_{10} accepted

From Table 8 above empirically it is found that for testing the hypothesis of the variables Performance Expectancy, Effort Expectancy, Facilitating Conditions, and Price Value with the results of the hypothesis being accepted means that these variables are proven to positively affect Behavioral Intention with the coefficient estimate value of the Performance Expectancy variable of 0.130, the standard error (SE) is 0.063, the critical ratio (CR) is 2.060, the significant level p (probability) is 0.039. The coefficient value of the Effort Expectancy variable is 0.365, the standard error (SE) is 0.063, the critical ratio (CR) is 5.830, and a significant level of p (probability) is 0.000. The coefficient value of the Facilitating Conditions variable is 0.229, the standard error (SE) is 0.065, the critical ratio (CR) is 3.547, and the significant level of p (probability) is 0.000. The value of the estimate price value coefficient is 0.156, the standard error (SE) is 0.058, the critical ratio (CR) value is 0.058, and the significant level of probability is 0.007, because the p value (probability) is smaller than 0.05, or the critical ratio value is large. T at 5% alpha or 1.6594, then the hypothesis is accepted, meaning that Performance Expectancy, Effort Expectancy, Facilitating Conditions, and Price Value have an effect on Behavioral Intention. While the direction of the relationship between the four variables is positive, meaning that if the value of Performance Expectancy, Effort Expectancy, Facilitating Conditions, and Price Value has increased, this increase will also be followed by an increase in Behavioral Intention, on the contrary if Performance Expectancy, Effort Expectancy, Facilitating Conditions, and Price Value has decreased, so this decline will also be followed by a decrease in Behavioral Intention.

The study conducted further tests to see whether the Behavioral Intention, Facilitating Conditions, and Habit variables affect Use Behavior by looking at the estimated coefficient value of the Behavioral Intention variable of 0.491, standard error (SE) of 0.188, critical ratio (CR) value of 4.165, and a significant level of p (probability) 0.000. The estimated coefficient value of the Facilitating Conditions variable is 0.399, the standard error (SE) is 0.080, and the critical ratio (CR) value is 4.976, and a significant level of p (probability) is 0.000. The value of the estimation coefficient of the Habit variable is 0.273, the standard error (SE) is 0.079, the critical ratio (CR) value is 3.458, and a significant level of p (probability) is 0.000. Seeing the results of the data processing proves that the Behavioral Intention, Facilitating Conditions, and Habit variables have a significant positive effect on the Use Behavior variable. The direction of the relationship between these four variables is a positive slope, meaning that if the values of Behavioral Intention, Facilitating Conditions, and Habit have increased, this increase will also be followed by an

increase in Use Behavior, conversely if Behavioral Intention, Facilitating Conditions, and Habit have decreased then this decrease will also be followed by a decrease in Use Behavior. Meanwhile, there are 3 variables resulting from data processing that have no effect on Behavioral Intention, namely the Social Influence, Hedonic Motivation, and Habit variables which do not significantly influence the Behavioral Intention variable with the Social Influence variable significance of 0.390, the value of the Hedonic Motivation variable is 0.490 and the Habit variable is equal to 0.900, then all significance values are greater than 0.05 so that the hypothesis test results are rejected.

4. Conclusions. The results of this research show that the variables Performance Expectancy, Effort Expectancy, Facilitating Conditions, and Price Value have an influence on Behavioral Intention. Then for the Behavioral Intention, Facilitating Conditions and Habit variables have a direct influence on Use Behavior but the Social Influence, Hedonic Motivation, and Habit variables do not have a significant effect on Behavioral Intention.

From all variables tested, the study found that the minimal effort and the availability of resources that facilitate contribute greatly to the acceptance of financial technology to the users. Furthermore, the result implies that social factors, hedonic motivation and habits have no significant effect on the intention of adapting this new way of doing financial activities. Moreover, the Effort Expectancy variable has the greatest effect on the Behavioral Intention variable, while the Behavioral Intention variable is the dominant influence on Use Behavior. Thus the innovations are expected to be seamlessly integrated into a financial solution before it triggers the intention and use behavior.

Although efforts have been made for the study, it still has many shortcomings. The time in collecting data was very short, making it difficult to collect a large number of respondents. The number of respondents is still limited due to the limited number of respondents who have familiarity with the financial technology knowledge. Nevertheless, the study hopes to reach its goals to provide explanations on the potential adaptation of fintech in the future. For further research, other variables related to fintech can be added in order to better explain whether there is a relationship with the habit of using fintech services.

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