

Fintech Adoption in the Digital Age: A Study Using the Utaut Framework

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ABSTRACT

This study investigates the factors influencing user adoption of Financial Technology (FinTech) services using the Unified Theory of Acceptance and Use of Technology (UTAUT) model. With the increasing shift towards digital financial services, understanding user perception has become essential. The research focuses on key constructs of the UTAUT model: Performance Expectancy, Effort Expectancy, Social Influence, Facilitating Conditions to assess how they affect the intention to adopt and use FinTech platforms. The study offers practical implications for FinTech companies and policymakers, suggesting a focus on user-friendly design, awareness campaigns, and infrastructure development to boost adoption.

Keywords: FinTech Adoption, UTAUT Model, Technology Acceptance.

Introduction

Financial technology, or FinTech, has rapidly changed how people and businesses access and use financial services, especially in developing countries like India. Tools such as mobile banking, digital wallets, and UPI apps have simplified transactions and personal financial management without the need to visit physical bank branches (Dhar & Stein, 2017)¹. However, adoption of these services varies significantly among individuals. Factors such as ease of use, social influence, and access to resources and knowledge play a crucial role in determining FinTech adoption (Venkatesh et al., 2003³; Chawla & Joshi, 2019²). To explain user acceptance of technology, researchers have applied various models including the Technology Acceptance Model (TAM), the Theory of Planned Behaviour (TPB), and the Unified Theory of Acceptance and Use of Technology (UTAUT). Among these, UTAUT is widely regarded as one of the most comprehensive frameworks, as it integrates multiple key determinants of technology adoption (Venkatesh et al., 2003)³. This study focuses on understanding FinTech adoption through the UTAUT model in today's increasing digital environment.

Review of Literature

Namahoot and Jantasri (2020)⁶ investigated cashless payment adoption in Thailand by extending the UTAUT model with perceived risk and trust as mediators. Drawing on TRA, TPB, and TAM, they surveyed 708 users and used SEM for analysis. The study found that performance expectancy, effort expectancy, and social influence significantly impacted behavioural intention. Perceived risk negatively influenced trust and adoption, while effort expectancy reduced risk and increased trust. The findings highlight the importance of trust in online banking for encouraging FinTech use. This study contributes by validating how risk and psychological factors shape FinTech adoption in emerging markets.

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Srivastava, Mohta, and Shunmugasundaram (2023)⁷ studied the adoption of digital payment FinTech services among Gen Y and Gen Z in India using an integrated UTAUT-TAM model, incorporating financial literacy and customer satisfaction. Analysing data via Smart PLS 4, they found that effort expectancy, performance expectancy, and customer satisfaction significantly influenced behavioural intention. Perceived enjoyment, driven by self-efficacy, also positively affected satisfaction and expectancy factors. While financial literacy showed no moderating effect, age influenced specific paths like effort expectancy to customer satisfaction. The study highlights psychological and contextual factors impacting FinTech adoption among younger users in emerging economies.⁸

Sharma and Munjal (2023)⁸ explored FinTech adoption in India by integrating TAM, UTAUT, and TPB models. Analysing responses from 500 FinTech users using Smart PLS and Multi-Group Analysis, the study found that facileness, convenience, and user-friendliness are key drivers of adoption. It also highlighted the significant role of government support and policy encouragement in enhancing user confidence toward FinTech services. The study revealed that age moderates' adoption behaviour, indicating generational differences in technology acceptance. By combining behavioural theories, the research offers a well-rounded understanding of factors influencing FinTech adoption in India's rapidly growing digital economy

Patnaik et al. (2023)⁹ examined the adoption of digital payment systems in India using an extended Technology Acceptance Model (TAM) with 394 respondents. Key factors studied included financial literacy, trust and privacy, service quality, perceived ease of use, and perceived usefulness. While financial literacy did not directly influence ease of use, trust and privacy concerns were major barriers. Service quality and perceived usefulness positively impacted both ease of use and behavioural intention. Using structural equation modelling (SEM), the study highlights how behavioural, technological, and socio-economic factors shape FinTech adoption, offering valuable insights for improving user trust and inclusivity.

Sharma et al. (2023)¹⁰ examined FinTech adoption among Indian adults aged 35 and above using the UTAUT model. Based on data from 246 respondents analysed through Smart PLS 4 and SEM, the study assessed the impact of performance expectancy, effort expectancy, social influence, and facilitating conditions on behavioural intention and usage behaviour. The results showed that performance expectancy and social influence, particularly peer and societal perceptions, significantly influenced behavioural intention. However, effort expectancy and facilitating conditions had no significant effect. A strong link between behavioural intention and actual usage was established, indicating increasing FinTech acceptance among older users.

Objectives of the Study

To better understand what influences people to use FinTech services, this study was carried out with specific objectives. These objectives helped guide the direction of the research.

- To understand in detail the key constructs of the UTAUT model and their role in explaining FinTech adoption behaviour.
- To study how useful people believe FinTech services are (Performance Expectancy).
- To find out how easy people think it is to use FinTech services (Effort Expectancy).
- To examine how family, friends, and social circles influence people's decision to use FinTech services (Social Influence).
- To understand whether people have the tools, resources, and support needed to use FinTech services (Facilitating Conditions).

Research Methodology

The primary aim of this study is to explore and analyse the key factors influencing the adoption of FinTech services, utilizing the Unified Theory of Acceptance and Use of Technology (UTAUT) as the theoretical framework.

Research Design

This research adopts a descriptive and quantitative design, which is appropriate for examining variable relationships and deriving statistically significant insights. Data was collected using a structured questionnaire designed based on UTAUT constructs to ensure systematic and focused data gathering.

Sampling Design

- **Population:** The target population includes individuals who use or are familiar with FinTech services such as mobile banking, digital wallets, and UPI applications.
- **Sampling Technique:** A convenience sampling method was employed to select participants who have prior experience or awareness of FinTech platforms.
- **Sample Size:** A total of 50 respondents participated in the study.

Data Collection Method

- Primary data was collected through a structured questionnaire aligned with UTAUT variables. The questionnaire comprised two sections: Section A gathered demographic information, while Section B assessed user perceptions using a 5-point Likert scale, where 1 indicated 'Strongly Agree' and 5 indicated 'Strongly Disagree'.
- A total of 50 questionnaires were distributed digitally through Google Forms, shared via WhatsApp and emails. All 50 responses were received, collected, and considered valid for analysis in this study.

Tools for Data Analysis

The collected data were coded and analysed using SPSS version 23. Descriptive statistical tools such as frequency distribution, percentages, cumulative frequencies, means, and standard deviations were utilized to interpret the responses and summarize the findings effectively.

Limitations of the Study

The study is limited to a small sample size of 50 respondents, which may not fully represent the entire population. It is also a short-term study, and responses were self-reported, potentially introducing some degree of personal bias.

Unified Theory of Acceptance and Use of Technology (UTAUT)

The present study is anchored in the Unified Theory of Acceptance and Use of Technology (UTAUT), proposed by Venkatesh et al. (2003)⁵. UTAUT is widely acknowledged for its robust explanatory capability in analysing technology adoption and user behaviour. This model emerged through the integration of key constructs from eight prominent technology acceptance theories, including the Technology Acceptance Model (TAM), Theory of Reasoned Action (TRA), Theory of Planned Behaviour (TPB), Motivational Model, Innovation Diffusion Theory (IDT), and Social Cognitive Theory, among others. By consolidating critical determinants from these frameworks, UTAUT addresses the fragmented perspectives of previous models and offers a unified, comprehensive approach applicable across various technological contexts.

UTAUT encompasses four primary constructs that significantly influence an individual's behavioural intention and actual technology usage:

- **Performance Expectancy (PE):** The degree to which an individual perceives that utilizing the technology will enhance their job performance or productivity.
- **Effort Expectancy (EE):** The perceived ease associated with learning and using the technology.
- **Social Influence (SI):** The extent to which individuals consider that significant others believe they should adopt the technology.
- **Facilitating Conditions (FC):** The perceived availability of organizational and technical infrastructure to support technology adoption.

In the FinTech landscape, where user decisions are shaped by factors such as trust, convenience, ease of use, and social affirmation, the UTAUT framework proves particularly pertinent. It facilitates a structured analysis of how perceived utility (performance expectancy), simplicity of use (effort expectancy), peer and societal pressure (social influence), and availability of support systems (facilitating conditions) collectively drive users' intentions and actual engagement with FinTech services.

Amidst the growing digital transformation of financial services and the increasing diversity of user demographics, UTAUT provides a comprehensive analytical lens to examine behavioural responses towards FinTech solutions. Accordingly, this study adopts the UTAUT model as its core theoretical foundation to explore the key determinants influencing the adoption of FinTech services among users.

Data Analysis and Interpretation

• Demographic Profile of Respondents

The profile includes details such as age, gender, educational qualification, occupation, and income bracket. A total of 50 valid responses were collected, and the distribution of respondents across these variables is presented below.

Table 1: Demographic Profile of Respondents

Variable	Characteristics	Frequency	Percentage	Cumulative Percent
Age	21-30	20	40.0	40.0
	31-40	15	30.0	70.0
	41-50	9	18.0	88.0
	51& above	6	12.0	100.0
	Total	50	100	
Gender	Male	29	58.0	58.0
	Female	21	42.0	100.0
	Total	50	100.0	
Education	SSLC	6	12.0	12.0
	PU	8	16.0	28.0
	Graduation	18	36.0	64.0
	Post Graduation	15	30.0	94.0
	Other	3	6.0	100.0
	Total	50	100	
Occupation	Private Sector	26	52.0	52.0
	Public Sector	12	24.0	76.0
	Business or Self Emp	3	6.0	82.0
	Others	9	18.0	100.0
	Total	50	100	
Income Level	Less than 50,000	12	24.0	24.0
	50,000-250,000	14	28.0	52.0
	250,000-500,000	9	18.0	70.0
	500,000-10,00,000	9	18.0	88.0
	10,00,000 & above	6	12.0	100.0
	Total	50	100.0	

Source: Primary Data

The study surveyed a total of 50 respondents. In terms of age, the highest number of respondents were in the 21–30 years age group, comprising 20 individuals (40.0%), indicating that young adults form the majority of the sample. The lowest representation was from the 51 years and above category with 6 respondents (12.0%) as shown in table 1.

Regarding gender distribution, the sample included more males, with 29 respondents (58.0%), compared to 21 females (42.0%). Thus, male respondents formed the highest proportion.

In terms of educational qualification, the highest proportion of respondents had completed graduation, with 18 individuals (36.0%), followed closely by postgraduates at 15 (30.0%). The lowest number, only 3 respondents (6.0%), belonged to the 'Other' education category.

Majority of the respondents are working in the private sector, with 26 individuals (52.0%), indicating that corporate jobs are most common. Public sector employees account for 12 respondents (24.0%), while 9 respondents (18.0%) fall under the 'Others' category. The least represented are business or self-employed individuals with 3 respondents (6.0%).

In terms of income bracket, the largest group, 14 respondents (28.0%), earned between ₹50,000 and ₹2,50,000 annually, indicating a middle-income majority. The lowest representation was from the ₹10,00,000 and above category with 6 respondents (12.0%) as indicated in table 1.

• Source of Awareness about FinTech Services

Identifying the initial sources through which users become aware of FinTech services helps in understanding the most effective communication channels. The following table summarizes how respondents first came to know about FinTech services.

Table 2: Source of Awareness about FinTech Services

Q. How did you first learn about Fintech Services	Frequency	Percentage	Cumulative Percent
Family & Friends	32	64.0	64.0
Social media	6	12.0	76.0
Advertisement	3	6.0	82.0
Banks	6	12.0	94.0
Others	3	6.0	100.0
Total	50	100.0	

Source: Primary Data

The data shows that 64% of respondents first learned about FinTech services through family and friends, making it the most influential source as shown in table 1. Social media and banks followed at 12% each, while advertisements and other sources contributed 6% each. This highlights the strong role of personal networks in spreading FinTech awareness.

- **Duration of FinTech Service Usage**

This section highlights the length of time respondents have been using FinTech services. Understanding the duration of usage helps in assessing the level of familiarity and experience users have with digital financial platforms.

Table 3: Duration of FinTech Service Usage

Q. Since when are you using the Fintech Services	Frequency	Percent	Cumulative Percent
Less than 6 months	9	18.0	18.0
1-2 Year	17	34.0	52.0
More than 2 Years	24	48.0	100.0
Total	50	100.0	

Source: Primary Data

Most respondents, 24 (48.0%), have been using fintech services for more than 2 years, showing a strong base of experienced users. 17 respondents (34.0%) have used them for 1–2 years, while 9 (18.0%) are new users with less than 6 months of usage as depicted in table 3.

- **Frequency of FinTech Service Usage**

This section outlines how often respondents engage with FinTech services. Understanding the frequency of usage helps in assessing user dependency on digital financial platforms and the role these services play in their daily or periodic financial activities.

Table 4: Frequency of FinTech Service Usage

Q. How often do you use Fintech Services	Frequency	Percent	Cumulative Percent
Daily	18	36.0	36.0
Weekly	18	36.0	72.0
Monthly	11	22.0	94.0
Rarely	3	6.0	100.0
Total	50	100.0	

Source: Primary Data

Most respondents use FinTech services frequently, with 18 (36.0%) using them daily and another 18 (36.0%) using them weekly. 11 respondents (22.0%) use them monthly, while only 3 (6.0%) use them rarely, indicating high engagement overall as reflected in table 4.

- **Analysis of User Responses Based on UTAUT Constructs**

To examine factors influencing FinTech adoption, responses were collected using a structured questionnaire based on the Unified Theory of Acceptance and Use of Technology (UTAUT) framework. The instrument included 16 Likert-scale items covering four key constructs: Performance Expectancy, Effort Expectancy, Social Influence, and Facilitating Conditions. Each item was measured on a five-point scale ranging from "Strongly Disagree" to "Strongly Agree". Descriptive statistics, including frequencies,

means, and standard deviations, were used to analyse the data. The results below provide a detailed overview of user responses to each item, offering insights into the key drivers of FinTech adoption.

- **Performance Expectancy (PE)**

Performance expectancy refers to the degree to which users believe that using FinTech services will enhance their financial activities and overall performance. It is a key construct in the Unified Theory of Acceptance and Use of Technology (UTAUT) model. This section explores respondents' perceptions regarding the usefulness, efficiency, and benefits of using FinTech platforms, which can influence their intention to adopt and continue using such services.

Table 5: User Response Summary for Performance Expectancy Based on the UTAUT Framework

Question	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Mean	Standard Deviation
PE1: Fintech services help me complete transactions more efficiently	35(70%)	15(30%)	NIL	NIL	NIL	1.300	.4620
PE2: Using fintech enhances the quality of my financial activities	26(52%)	18(36%)	6(12%)	NIL	NIL	1.600	.6990
PE3: Fintech apps improve my control over personal finances.	30(60%)	17(34%)	3(06%)	NIL	NIL	1.460	.6130
PE4: Fintech makes banking tasks more convenient.	30(60%)	17(34%)	3(06%)	NIL	NIL	1.460	.6130

Source: Primary Data

A majority of respondents (70%) strongly agreed that FinTech services help complete transactions efficiently. The item recorded a low mean of 1.30 and a standard deviation of 0.462, indicating high agreement and consistency in responses, as inferred from Table 5. Over half (52%) strongly agreed that using FinTech enhances the quality of financial activities, while 36% agreed and 12% were neutral. The mean of 1.60 and SD of 0.699 reflect positive perceptions with slightly greater variation than PE1, as shown in Table 5.

For improved control over personal finances, 60% strongly agreed and 34% agreed. A mean of 1.46 and SD of 0.613 indicate strong agreement with minimal dispersion, as seen in Table 1.5. Similarly, 60% strongly agreed and 34% agreed that FinTech makes banking tasks more convenient. The mean of 1.46 and SD of 0.613 suggest consistently high satisfaction with app functionality, based on Table 1.5.

- **Effort Expectancy (EE)**

Effort expectancy refers to the degree of ease associated with the use of FinTech services. It reflects users' perceptions of how simple and user-friendly these digital platforms are in terms of navigation, learning, and usage. A higher level of effort expectancy typically encourages adoption, as users are more likely to engage with technologies they find easy to use.

Table 6: User Response Summary for Effort Expectancy Based on the UTAUT Framework

Question	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Mean	Standard Deviation
EE1: Interacting with fintech apps is clear and understandable	21(42%)	17(34%)	6(12%)	3(6%)	3(6%)	2.000	1.1600
EE2: Learning to use fintech apps was easy for me.	21(42%)	17(34%)	6(12%)	3(6%)	3(6%)	2.000	1.1600
EE3: I find fintech apps easy to use.	21(42%)	17(34%)	6(12%)	3(6%)	3(6%)	2.000	1.1600
EE4: It is easy to become skilful at using fintech apps.	18(36%)	12(24%)	11(22%)	6(12%)	3(6%)	2.280	1.2460

Source: Primary Data

42% strongly agreed and 34% agreed that interacting with FinTech apps is clear and understandable, while 12% were neutral and 12% disagreed. The mean of 2.00 and SD of 1.160 indicate moderate agreement with noticeable variability, as inferred from Table 1.2. Similar results were found for learning FinTech apps, with the same mean of 2.00 and SD of 1.160, confirming consistent yet varied responses, according to Table 6.

Ease of use also followed this trend, with 42% strongly agreeing and 34% agreeing. The mean and SD remained at 2.00 and 1.160, showing consistency across items, as seen in Table 6. However, only 36% strongly agreed that it is easy to become skilful with FinTech apps, while 24% agreed and 22% were neutral. The mean of 2.28 and SD of 1.246 suggest less certainty and wider variation in user confidence, as reported in Table 6.

- **Social Influence (SI)**

Social influence refers to the impact that people around an individual—such as family, friends, colleagues, or social networks—have on their decision to use FinTech services. When others view FinTech positively or encourage its use, it can influence an individual's intention to adopt such technology. This section examines the role of social pressure and recommendations in shaping users' attitudes toward FinTech adoption.

Table 7: User Response Summary for Social Influence (SI) Based on the UTAUT Framework

Question	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Mean	Standard Deviation
SI1: People who are important to me think that I should use FinTech services (e.g., mobile banking, UPI, e-wallets).	32(64%)	12(24%)	NIL	3(6%)	3(6%)	1.660	1.1530
SI2: My friends and family members encourage me to use FinTech platforms for financial transactions.	35(70%)	9(18%)	NIL	6(12%)	NIL	1.540	.9940
SI3: Most people around me who are important to me have already started using FinTech services.	30(60%)	14(28%)	NIL	3(6%)	3(6%)	1.700	1.1470
SI4: I feel more confident using FinTech services because people I trust also use them.	24(48%)	11(22%)	6(12%)	6(12%)	3(6%)	2.060	1.2840

Source: Primary Data

64% strongly agreed that important people support their use of FinTech services. The mean was 1.66 with SD 1.153, indicating favourable but moderately varied responses, as inferred from Table 7. The highest agreement in this construct was for peer encouragement, where 70% strongly agreed and 18% agreed. The mean of 1.54 and SD of 0.994 reflect strong and consistent support, as seen in Table 7.

When asked whether others around them use FinTech, 60% strongly agreed and 28% agreed. The mean of 1.70 and SD of 1.147 suggest overall agreement, with some diversity in views, based on Table 7. Only 48% strongly agreed and 22% agreed that they feel more confident using FinTech because others use it too. The mean of 2.06 and SD of 1.284 indicate wider dispersion, showing weaker social reinforcement for confidence, as shown in Table 7.

- **Facilitating Conditions (FC)**

Facilitating conditions refer to the availability of necessary resources, infrastructure, and support systems that enable users to effectively adopt and use FinTech services. This includes access to smartphones, internet connectivity, technical assistance, and guidance when needed. The presence of strong facilitating conditions reduces barriers to usage and increases user confidence. This section examines how well-equipped and supported the respondents feel in using FinTech platforms for their financial activities.

Table 8: User Response Summary for Facilitating Conditions Based on the UTAUT Framework

Question	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Mean	Standard Deviation
FC1: I have the resources (smartphone, internet) to use fintech.	38(76%)	6(12%)	3(6%)	3(6%)	NIL	1.420	.8590
FC2: I have the knowledge necessary to use fintech apps.	30(60%)	11(22%)	NIL	9(18%)	NIL	1.980	1.2530
FC3: Customer support or tutorials are available when I need help.	6(12%)	6(12%)	29(58%)	9(18%)	NIL	2.820	.8730
FC4: Fintech apps are compatible with the devices I use.	33(66%)	11(22%)	NIL	6(12%)	NIL	1.580	.9910

Source: Primary Data

76% strongly agreed they have the necessary resources such as smartphones and internet access. The mean of 1.42 and SD of 0.859 show strong and consistent agreement, as inferred from Table 4. 60% strongly agreed and 22% agreed that they have the required knowledge, though 18% disagreed. The mean of 1.98 and SD of 1.253 suggest variation in digital preparedness, according to Table 8.

Only 12% strongly agreed and 12% agreed that customer support or tutorials are available, while 58% remained neutral. The mean of 2.82, the highest in the dataset, and SD of 0.873 reveal uncertainty and possible lack of support, as seen in Table 8. Finally, 66% strongly agreed and 22% agreed that FinTech apps are compatible with their devices. The mean of 1.58 and SD of 0.991 suggest generally positive and moderately consistent responses, as reported in Table 8.

Findings of the Study

- The majority of respondents (40%) were in the 21–30 age group, followed by 30% in the 31–40 bracket. Male respondents (58%) slightly outnumbered females (42%). In terms of education, 36% were graduates and 30% postgraduates. Most respondents (52%) were employed in the private sector, and 28% fell into the ₹50,000–₹2,50,000 annual income range.
- The majority (64%) first learned about FinTech services through family and friends, while social media and banks accounted for 12% each. A total of 48% of users have been using FinTech services for more than two years, 34% for 1–2 years, and 18% for less than six months. Daily and weekly usage was reported by 36% each, showing frequent engagement.
- Users displayed strong agreement that FinTech enhances their financial performance. For instance, 70% strongly agreed that FinTech helps complete transactions efficiently (Mean = 1.30, SD = 0.462). Similarly, 60% strongly agreed that it improves control over personal finances (Mean = 1.46, SD = 0.613). Responses also reflected that FinTech enhances the quality of financial activities (52% strongly agreed, mean = 1.60, SD = 0.699) and makes banking more convenient (60% strongly agreed, Mean = 1.46, SD = 0.613).
- Most users perceived FinTech apps as understandable and easy to use, with 42% strongly agreeing across three items (interactivity, learning, and usage), each having Mean = 2.00, SD = 1.160. However, the ability to become skilful had lower strong agreement (36%), with greater neutrality (22%) and slightly higher variability (Mean = 2.28, SD = 1.246), suggesting differences in confidence related to digital proficiency.
- Social endorsement played a role in adoption. 64% strongly agreed that influential people encouraged them to use FinTech (Mean = 1.66, SD = 1.153), while 70% strongly agreed they received encouragement from family and friends (Mean = 1.54, SD = 0.994). 60% strongly agreed that others around them already use FinTech (Mean = 1.70, SD = 1.147), but confidence due to peer usage was slightly weaker (48% strongly agreed, Mean = 2.06, SD = 1.284).
- Resource availability was strong: 76% strongly agreed they had necessary tools like smartphones and internet (Mean = 1.42, SD = 0.859). 60% strongly agreed they had the knowledge to use FinTech, although 18% disagreed, reflecting variability in digital literacy (Mean = 1.98, SD = 1.253). Notably, only 24% agreed that customer support or tutorials were available, while 58% remained neutral—the highest mean in the data set (Mean = 2.82, SD = 0.873), indicating uncertainty in support availability.

Suggestions

- To expand adoption, FinTech companies should target older age groups and less tech-savvy individuals by running awareness campaigns through banks, educational institutions and social media influencers. This will help reach audiences beyond immediate social circles.
- While users generally find FinTech services easy to use, there is a noticeable gap in their confidence to become proficient with advanced features. FinTech platforms should offer interactive tutorials, simple user guides, and hands-on demo videos to build user confidence. Digital literacy workshops, especially for rural and semi-urban populations, can further bridge this skill gap.
- Social influence plays a strong role in encouraging people to adopt FinTech services. Companies can leverage this by implementing referral programs that reward existing users for bringing in new customers. Highlighting user testimonials and relatable success stories in marketing efforts can also enhance trust and encourage wider adoption.
- One of the key concerns is the lack of visible customer support and educational resources. FinTech platforms need to improve in-app support through chatbots, FAQs, and video assistance. Additionally, proactive customer engagement, such as onboarding calls and welcome guides, can provide first-time users with the support they need.
- Although most users have access to smartphones and the internet, it's essential to ensure that apps are optimized for low data usage and work efficiently on basic devices. Introducing offline functionalities, like SMS-based services, can make FinTech more accessible in low-connectivity areas.
- Users highly value the efficiency and convenience FinTech brings to financial transactions. Companies should continue enhancing features that improve transaction speed, transparency, and user control. Adding personal finance management tools like expense trackers and savings plans can deepen user engagement.
- Finally, the variability in user confidence indicates the need for user segmentation. Creating personalized user journeys for beginners and advanced users can ensure that each group receives the right level of guidance and feature access, improving overall user satisfaction and adoption.

Conclusion

The study reveals a largely positive perception of FinTech services among users, highlighting high levels of acceptance across all four UTAUT constructs—performance expectancy, effort expectancy, social influence, and facilitating conditions. Most respondents agreed that FinTech platforms improve the efficiency, quality, and convenience of financial tasks, with many finding them easy to use and learn. Social influence, especially from friends and family, plays a significant role in encouraging adoption, while most users have the resources needed to access these services.

However, the findings also point to areas needing improvement. A small portion of users faced challenges in gaining skill or lacked confidence, while many were unsure about the availability of customer support and tutorials. Strengthening support systems, enhancing visibility of help features, and providing digital literacy initiatives can address these gaps.

In conclusion, while the adoption of FinTech services appears strong and growing, continuous improvements in usability, support, and education will be essential for sustaining user trust and expanding access across diverse user groups.

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