“Extending the UTAUT3 model: The influence of personal innovativeness on Generation Z’s behavioral intention to use digital banking in Indonesia”

AUTHORS	Wahyu Meiranto Adi Firman Ramadhan Etna Nur Afri Yuyetta Marsono

ARTICLE INFO	Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta and Marsono (2026). Extending the UTAUT3 model: The influence of personal innovativeness on Generation Z’s behavioral intention to use digital banking in Indonesia. *Banks and Bank Systems*, *21*(1), 126-141. doi:10.21511/bbs.21(1).2026.10
DOI	http://dx.doi.org/10.21511/bbs.21(1).2026.10
RELEASED ON	Tuesday, 17 March 2026
RECEIVED ON	Friday, 07 November 2025
ACCEPTED ON	Saturday, 14 February 2026

JOURNAL	"Banks and Bank Systems"
ISSN PRINT	1816-7403
ISSN ONLINE	1991-7074
PUBLISHER	LLC “Consulting Publishing Company “Business Perspectives”
FOUNDER	LLC “Consulting Publishing Company “Business Perspectives”

NUMBER OF REFERENCES	NUMBER OF FIGURES	NUMBER OF TABLES
49	1	10

BUSINESS PERSPECTIVES

LLC "CPC "Business Perspectives"
Hryhorii Skovoroda lane, 10,
Sumy, 40022, Ukraine

www.businessperspectives.org

Wahyu Meiranto (Indonesia), **Adi Firman Ramadhan** (Indonesia),
Etna Nur Afri Yuyetta (Indonesia), **Marsono** (Indonesia)

EXTENDING THE UTAUT3 MODEL: THE INFLUENCE OF PERSONAL INNOVATIVENESS ON GENERATION Z'S BEHAVIORAL INTENTION TO USE DIGITAL BANKING IN INDONESIA

Abstract

In the context of the Industrial Revolution 4.0 and 5.0, continuous advances in information technology have redefined electronic banking by enabling the emergence of fully digital banking services. Generation Z, characterized as digital natives due to their upbringing in a technology-saturated world and their adeptness with emerging digital technologies, represents a significant cohort in this shift. This study develops an extended Unified Theory of Acceptance and Use of Technology 3 (UTAUT3) framework by incorporating personal innovativeness to explain how various factors shape both behavioral intention and actual utilization of digital banking services among Generation Z in Indonesia. This research applied a quantitative methodology by surveying 892 Generation Z individuals who actively use digital banking services during the period from 1 April to 31 May 2025. The hypothesized model was evaluated using Partial Least Squares–Structural Equation Modelling (PLS-SEM). The analysis reveals that performance expectancy, facilitating conditions, habit, and personal innovativeness play a significant role in strengthening users' intentions to adopt digital banking. Moreover, behavioral intention has a significant effect on actual usage behavior and serves as a mediating variable in the relationship between personal innovativeness and usage behavior. This highlights the central role of technological considerations and individual innovativeness in Generation Z's digital banking adoption. This study enriches the technology adoption literature by empirically testing an augmented UTAUT3 model in the context of digital banking within a developing economy.

Keywords digital banking adoption, Generation Z, UTAUT3, personal innovativeness, banking industry

JEL Classification G21, O33, D12, M15

Type of the article: Research Article

Received on: 7th of November, 2025
Accepted on: 14th of February, 2026
Published on: 17th of March, 2026

Wahyu Meiranto, Ph.D., Lecturer, Department of Accounting, Faculty of Economics and Business, Diponegoro University, Indonesia. (Corresponding author)

Adi Firman Ramadhan, MAcc, Lecturer, Department of Accounting, Faculty of Economics and Business, Diponegoro University, Indonesia.

Etna Nur Afri Yuyetta, Ph.D., Lecturer, Department of Accounting, Faculty of Economics and Business, Diponegoro University, Indonesia.

Marsono, MAdv.Acc, Lecturer, Department of Accounting, Faculty of Economics and Business, Diponegoro University, Indonesia.

Conflict of interest statement:
Author(s) reported no conflict of interest

INTRODUCTION

Technological progress has become a key driver of change in Indonesia's banking sector, leading institutions to gradually abandon traditional branch-focused services in favor of digitally transformed service models. Digital-based service transformation provides solutions for national banking customers in Indonesia who require speed, convenience, and low transaction costs through information technology. Digital banking services in Indonesia began to take a more structured form in 2018, following the Financial Services Authority's (OJK) issuance of Regulation No. 12/2018 on Digital Banking Services for Commercial Banks, which established a regulatory framework (OJK, 2018). According to Meiranto et al. (2024a), digital banking transactions from five central national banks in Indonesia, namely Bank Mandiri (BMRI), Bank Rakyat Indonesia (BBRI), Bank Central Asia (BBCA), Bank Negara Indonesia (BBNI), and Bank Tabungan Negara (BBTN), have expe-

http://dx.doi.org/10.21511/bbs.21(1).2026.10

rienced a consistent increase in transactions since 2021. In 2023, the Financial Services Authority (OJK) promulgated Financial Services Authority Regulation (POJK) Number 21 of 2023, which delineates the protocols for commercial banks in delivering digital services to clients, thereby safeguarding customer data security (OJK, 2023). Digital banking transactions escalated from 1,373.63 million in 2023 to 1,929.33 million in 2024, while transaction values surged from IDR 4,837.57 trillion in 2023 to IDR 7,492.93 trillion in 2024 (Antara, 2024). Demographic factors also contribute significantly to the expansion of the digital financial ecosystem in Indonesia. According to the Indonesian Payment System Blueprint (BSPI) 2030, Generation Z represents the largest demographic group, comprising approximately 75.49 million individuals, followed by millennials and Generation Alpha (Bank Indonesia, 2024). Generation Z has grown up in a highly digital environment, making them more familiar with technology-based financial services such as digital banking. Their familiarity with digital platforms encourages openness to innovation, convenience, and integrated financial services. One key factor explaining this behavior is personal innovativeness, which reflects an individual's willingness to experiment with new technologies. Individuals with higher levels of personal innovativeness are more likely to recognize the functional benefits and efficiency of digital banking services, thereby increasing their intention to adopt such platforms. In the context of Generation Z, personal innovativeness becomes particularly relevant in explaining technology adoption behavior in digital financial services. From a theoretical perspective, the UTAUT3 model conceptualizes technology adoption as a function of performance expectancy, effort expectancy, social influence, and facilitating conditions, while positing that individual characteristics, particularly personal innovativeness, are fundamental antecedents shaping adoption behavior. Personal innovativeness refers to a user's tendency to try out new technologies, influencing both behavioral intention and actual digital banking usage. Although UTAUT3 has been widely applied, limited studies have examined behavioral intention as a mediating variable between personal innovativeness and actual use. This mediating perspective strengthens understanding of how individual innovativeness shapes adoption behavior, especially among Generation Z.

1. LITERATURE REVIEW AND HYPOTHESES

The Unified Theory of Acceptance and Use of Technology (UTAUT), developed by Venkatesh et al. (2003), offers a comprehensive model for explaining individual acceptance and use of information technology in both voluntary and mandatory settings. The proposed framework explains behavioral intention through four foundational constructs: performance expectancy, effort expectancy, social influence, and facilitating conditions. Following this, Venkatesh et al. (2012) expanded the model to UTAUT2 by integrating three supplementary constructs: habit, hedonic motivation, and price value. These novel constructs further affect behavioral intention and subsequent technology adoption. Following this, Farooq et al. (2017) expanded the framework to UTAUT3, integrating personal innovativeness, thereby providing a more thorough understanding of behavioral intention and technology adoption.

Previous research using the UTAUT, UTAUT2, and UTAUT3 frameworks for digital banking adoption has yielded contradictory results. Numerous studies validate the substantial impact of core UTAUT constructs on behavioral intention (Gupta et al., 2019; Sobti, 2019; Widyanto et al., 2021), while others indicate non-significant effects of social influence, effort expectancy, facilitating conditions, hedonic motivation, and price value (Al-Okaily et al., 2022; Baptista & Oliveira, 2017; Çera et al., 2020; Hussain et al., 2019; Papathomas et al., 2025; Raza et al., 2019). Recent investigations using UTAUT3 indicate conflicting findings about the influence of personal innovativeness and supportive situations on behavioral intention (Rahmatulloh et al., 2024; Wardana, 2023).

Hassaan et al. (2023) posit that performance expectancy reflects users' assessments of the advantages associated with utilizing smart banking services, including enhanced speed, convenience, and accessibility. The intention of Generation Z to use digital banking is strongly affected by perfor-

mance expectancy, reflecting their preference for fast, flexible, and technologically efficient financial services. The perception that digital banking can efficiently facilitate real-time and practical transactions increases Generation Z's intention to utilize such services. This finding aligns with other studies that affirm the beneficial impact of performance expectancy on the intention to utilize digital banking services (Bhatnagr & Rajesh, 2023; Farzin et al., 2021; Jayarathne et al., 2022; Salmasi et al., 2024).

Venkatesh et al. (2003) and Thongsri et al. (2018) also note that effort expectancy is characterized as the perceived ease of use and practicality associated with an information technology system, representing the extent to which a user considers the system simple to use. Generation Z is generally quite comfortable with computers and has strong digital literacy. Therefore, how easy something is to use becomes a significant factor in determining behavioral intention. The likelihood that Generation Z customers use digital banking increases when services are designed to be easy to understand and use. A number of prior studies have demonstrated that effort expectancy positively and significantly influences behavioral intention to use digital banking services (Apau et al., 2025; Meiranto et al., 2024a; Mensah & Khan, 2024).

According to Nandru et al. (2023) and Venkatesh et al. (2003), social influence refers to the extent to which an individual's decisions are affected by members of their social network, including family, peers, and colleagues, in adopting a socially accepted technology such as digital payment platforms. Generation Z, characterized by strong social networks and frequent interaction with digital media, tends to regard social influence as an important factor shaping their intention to adopt digital banking services. Peer recommendations, social media trends, and digital environment social norms can augment Generation Z's trust and inclination towards using digital banking services. Numerous prior studies using the UTAUT paradigm have shown that social influence positively and significantly affects behavioral intention to adopt digital financial services (Khan et al., 2023; Samsudeen et al., 2020; Saprikis et al., 2022).

Facilitating conditions describe the presence of supportive and adequate resources, such as online tutorials, that increase the likelihood of adopting mobile banking (Baptista & Oliveira, 2017). In digital banking, facilitating conditions such as steady internet connectivity, device compatibility, accessible applications, and sufficient technical support from service providers. For Generation Z consumers, extensive reliance on digital technologies in financial activities means that the presence of adequate support systems strongly determines not only their intention to use digital banking but also its actual use. Prior research has shown that facilitating conditions significantly influence the intention to utilize digital banking services (Iqbal et al., 2022; Meiranto et al., 2024a; Mohamad Yusof & Anthonysamy, 2024; Mohd Thas Thaker et al., 2021) and the actual utilization of digital financial technologies (Meiranto et al., 2024a; Nguyen et al., 2024; Tariq et al., 2024). Facilitating conditions, including technological readiness, device accessibility, and technical support, contribute to Generation Z's adoption of digital banking by strengthening both usage behavior and adoption intention. Behavioral intention subsequently serves as a mediating factor that connects these facilitating conditions with actual service use. Prior studies consistently provide empirical evidence that behavioral intention serves as a mediating variable between facilitating conditions and actual use of information technology (Manrai et al., 2021; Meiranto et al., 2024b).

Habit describes the degree to which consumers repeatedly use a particular payment method automatically, without actively evaluating other alternatives (Raj et al., 2024). Habit describes the degree to which members of Generation Z routinely integrate digital banking services into their everyday routines. Users who become familiar with digital banking through repeated use tend to show a stronger intention to continue using it. In addition, habit also encourages actual usage behavior, as the services are used routinely with minimal cognitive effort. In other words, a higher level of habit increases the likelihood that Generation Z will intend to use and continue using digital banking services. These findings are consistent with previous studies showing that habit has a positive effect on both behavioral intention and usage behavior of digital banking services (Meiranto et al., 2024a;

http://dx.doi.org/10.21511/bbs.21(1).2026.10

Riza & Wijayanti, 2024). Generation Z users who are familiar with interacting with digital services are more likely to form stronger behavioral intentions, which in turn lead to the actual adoption and use of digital banking services. Behavioral intention acts as an intervening variable, connecting habit to usage behavior, in line with the UTAUT2 and UTAUT3 frameworks, which emphasize behavioral intention as a crucial predictor of technology adoption. Previous research has shown that habit strongly influences both behavioral intention and usage behavior in the adoption of digital services (Manrai et al., 2021; Meiranto et al., 2024b).

Hedonic motivation refers to the feelings of enjoyment or pleasure an individual experiences when using information technology (Venkatesh et al., 2003). Generation Z members demonstrate a strong propensity to engage with and enjoy technology-related activities, leading to greater behavioral intention when such tools provide emotional satisfaction. Previous research consistently identifies hedonic motivation as a significant determinant of behavioral intention, especially among younger demographics (Gupta & Kiran, 2024; Meiranto et al., 2024a; Riza & Wijayanti, 2024). Price value reflects a user's cognitive evaluation of the balance between the benefits received and the costs incurred when using an information system (Dodds et al., 1991; Venkatesh et al., 2012). Generation Z, characterized by a high sensitivity to cost efficiency, is more likely to develop strong behavioral intention when a technology is perceived to offer value that outweighs the associated sacrifices. Prior empirical studies consistently identify price value as a key determinant of behavioral intention to adopt technology (Gupta & Kiran, 2024; Meiranto et al., 2024a; Riza & Wijayanti, 2024).

Personal innovativeness describes the extent to which a person is open to trying out or engaging with new ideas or experiences (Patil et al., 2020). Generation Z grew up with digital technology; therefore, they see personal creativity as a major factor in their decision to use digital banking services. People who are more inventive are more interested, open to new features, and willing to try out new digital financial technologies. Previous research shows that personal innovativeness positively affects behavioral intention and actual use (Bhatnagr & Rajesh, 2023; Mulazid et al., 2024; Pal et al., 2025). Personal innovativeness enables users to overcome uncertainty and risk associated with new technologies, accelerating the transition from intention to usage, often with behavioral intention serving as a mediating variable. Behavioral intention denotes an individual's degree of readiness and dedication to engage in a specific behavior (Patil et al., 2020). Behavioral intention plays a significant role in determining the actual utilization of digital banking services. This finding aligns with the results of research by Meiranto et al. (2024a), Nandru et al. (2023), Hassaan et al. (2023), and Wu and Liu (2022), which provide empirical evidence that behavioral intentions influence usage behavior.

Prior studies utilizing the UTAUT framework have consistently shown its effectiveness in explaining individuals' behavioral intention to adopt digital information systems, especially in the banking context. As the largest demographic cohort in Indonesia, Generation Z significantly contributes to the expansion of digital banking transactions, driven primarily by their strong personal innovativeness. Positioned as an extension of the UTAUT3 framework, personal innovativeness has been shown to affect both users' behavioral intentions and their actual adoption of digital banking services.

The purpose of this study is to analyze the determinants of digital banking adoption among Generation Z by applying the Unified Theory of Acceptance and Use of Technology 3 (UTAUT3) model. This study also examines the role of personal innovativeness as an individual characteristic influencing behavioral intention and actual use of behavior, as well as the mediating effect of behavioral intention in explaining the relationship between personal innovativeness and usage behavior. Drawing on this theoretical framework, the following hypotheses are proposed:

H1 *Performance expectancy positively influences Generation Z's intention to use digital banking services.*

H2 *Effort expectancy positively influences Generation Z's intention to adopt digital banking services.*

H3 *Social influence positively impacts Generation Z's behavioral intention to use digital banking services.*

H4 *Facilitating conditions positively influence Generation Z's intention to use digital banking services.*

H5 *Facilitating conditions positively affect Generation Z's actual use of digital banking services.*

H6 *Generation Z's behavioral intention mediates the relationship between facilitating conditions and actual use of digital banking services.*

H7 *Habit among Generation Z positively influences their intention to use digital banking services.*

H8 *Habit positively influences Generation Z's actual usage of digital banking services.*

H9 *Behavioral intention mediates the relationship between habit and Generation Z's digital banking usage.*

H10 *Hedonic motivation positively contributes to Generation Z's intention to use digital banking services.*

H11 *Price value has a positive effect on Generation Z's intention to use digital banking services.*

H12 *Personal innovativeness positively influences Generation Z's intention to use digital banking services.*

H13 *Personal innovativeness positively affects Generation Z's actual use of digital financial services.*

H14 *Generation Z's behavioral intention to use digital banking positively affects their actual usage of digital banking services.*

H15 *Behavioral intention to use digital banking positively influences actual usage of digital banking services.*

2. METHODOLOGY

The study adopted a quantitative survey design to investigate the factors contributing to Generation Z's intention to engage with digital banking services in Indonesia. This method is appropriate for testing UTAUT3-based theoretical relationships and for enhancing the generalizability of the findings. The study targeted Indonesian Generation Z participants who had prior experience using digital banking services. Data were gathered between 1 April and 31 May 2025, through a structured online questionnaire employing purposive sampling. The respondents for this study consist of Indonesian Generation Z individuals, aged 17 to 26, who have prior experience with digital banking services. The study collected 892 valid questionnaire responses, including 30 that were returned seven days after the deadline. An independent samples t-test confirmed no significant differences between early and late responses, and all data were therefore retained for analysis. The respondent profile shows a predominance of female participants (65.1%), with 20-year-olds representing the largest age group (30.9%), as summarized in Tables 1 and 2.

Participation in the study was entirely voluntary, and the researchers provided full explanations and obtained informed consent from all respondents before they completed the questionnaire. This study received ethical clearance from the Research Ethics Committee for its questionnaires and research materials. Additionally, the Vice Dean for Academic and Student Affairs of the Faculty of Economics and Business, Universitas Diponegoro, granted formal authorization to conduct the survey, as documented in Research Permit No. 5953/UN7.F2.1/AK/III/2025, enabling the researchers to approach the respondents.

This study utilized a questionnaire adapted from validated instruments developed by Bhatnagr and Rajesh (2023) and Meiranto et al. (2024a), and carefully refined to align with the research objectives. The survey was conducted anonymously and consisted of two sections. The first section collected respondents' demographic and background details, including gender, age, prior experience, and the digital banking applications they had used. The second section assessed the UTAUT3 con-

http://dx.doi.org/10.21511/bbs.21(1).2026.10

Table 1. Independent sample t-test

Participant's Responses	N	Means	Levene's Test		t-test	
			F	Sig	t	Sig (2-tailed)
On time	862	126.45	2.286	0.131	–1.479	0.140
Late	30	130.47	–	–	–0.969	0.340

Table 2. Profile of participants

Classification	Group	Total	Percentage
Gender	Male	305	34.1%
	Female	587	65.1%
	Total	892	**100%**
Age	19 years	375	42%
	20 years	276	30.9%
	21 years	241	27.1%
	Total	892	**100%**
Digital banking	MyBCA	225	25.2%
	Brimo	202	22.6%
	Livin	189	21.2%
	Wondr	155	17.5%
	Bale	121	13.5%
	Total	892	**100%**
Experience	1-3 Year	725	81%
	3-5 Year	167	19%
	Total	892	**100%**

structs: performance expectancy, effort expectancy, social influence, facilitating conditions, hedonic motivation, price value, habit, personal innovativeness, behavioral intention, and actual usage behavior, with three questions for each construct. All items were measured on a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). Data were analyzed using Partial Least Squares – Structural Equation Modeling (PLS-SEM) with SmartPLS version 4.112. PLS-SEM was chosen because of its strong predictive power, its suitability for analyzing complex models involving multiple latent variables and mediation relationships, and its resilience when dealing with non-normally distributed data. The analysis followed a two-step procedure: first, the measurement model was evaluated for reliability and validity; second, the structural model was examined through path coefficients, R^2 values, predictive relevance (Q^2), and hypothesis testing using bootstrapping (Hair et al., 2022; Hair et al., 2019).

3. RESULTS

This study analyzed data from 892 respondents, consisting of 305 men and 587 women. In terms of age distribution, 375 participants (42%) were 19 years old, followed by 276 individuals (30.9%) aged 20 and 241 individuals (27.1%) aged 21. Regarding digital banking systems, 200 respondents (22.4%) used Livin, 155 respondents (17.4%) used Wondr, 231 respondents (25.9%) used Brimo, 290 respondents (32.5%) used MyBCA, and 16 respondents (1.8%) used Bale. Furthermore, 725 respondents (81%) utilized digital banking services for 1 to 3 years, and 167 respondents (19%) employed them for 3 to 5 years. Descriptive statistics condense study data by providing key details, such as the minimum, maximum, average, and standard deviation for each variable. The mean values for all variables in this research are nearly at the maximum score of 15, with effort expectancy having the highest mean. The standard deviations for each variable are lower than the means for those variables. This suggests that the data are largely concentrated around the mean, as presented in Table 3.

The indicators' outer loadings are all above 0.7, while composite reliability (CR) values range from 0.7 to 0.9 and average variance extracted (AVE) values exceed 0.5. These results indicate that the

Table 3. Variable summary

Variables	N	Min	Max	Mean	Std. Deviation
PE	892	3	15	13.11	2.019
EE	892	3	15	13.44	1.967
SI	892	3	15	12.56	2.060
FC	892	3	15	13.11	1.943
H	892	3	15	12.72	1.926
HM	892	3	15	11.97	2.196
PV	892	3	15	12.24	2.110
PI	892	3	15	12.37	2.013
BI	892	3	15	12.69	2.031
B	892	3	15	12.37	2.064

measurement model satisfies the criteria for both convergent validity and internal consistency, as presented in Table 4. Discriminant validity was evaluated using the Fornell–Larcker criterion alongside the Heterotrait-Monotrait (HTMT) ratio. As shown in Table 5, the square root of the AVE for each construct is greater than its correlations with other constructs, and Table 6 indicates that all HTMT values are below the recommended threshold of 0.85 or 0.90 (Hair et al., 2022).

As shown in Table 7, all VIF values are below 3, indicating no multicollinearity issues. Table 8 reports R^2 values of 0.556 for behavioral intention and 0.452 for behavior, reflecting moderate and low-to-moderate explanatory power, respectively. The corresponding Q^2 values (0.403 for behavioral intention and 0.301 for behavior) confirm strong predictive relevance for behavioral intention and moderate predictive relevance for behavior (Hair et al., 2022; Hair et al., 2019).

Table 4. Outer loading, CR, and AVE

Variable		Outer Loading	Cronbach Alpha	CR	AVE
Performance Expectancy	PE1	0.862	0.801	0.883	0.717
	PE2	0.908			
	PE3	0.765			
Effort Expectancy	EE1	0.867	0.855	0.912	0.775
	EE2	0.900			
	EE3	0.872			
Social Influence	SI1	0.782	0.707	0.836	0.630
	SI2	0.803			
	SI3	0.796			
Facilitating Condition	FC1	0.820	0.815	0.890	0.731
	FC2	0.885			
	FC3	0.858			
Habit	H1	0.840	0.777	0.871	0.692
	H2	0.825			
	H3	0.830			
Hedonic Motivation	HM1	0.814	0.754	0.856	0.664
	HM2	0.844			
	HM3	0.786			
Price Value	PV1	0.788	0.706	0.835	0.628
	PV2	0.763			
	PV3	0.824			
Personal Innovativeness	PI1	0.842	0.799	0.882	0.713
	PI2	0.880			
	PI3	0.810			
Behavioral Intention	BI1	0.876	0.813	0.889	0.729
	BI2	0.865			
	BI3	0.819			
Behavior	B1	0.823	0.759	0.861	0.675
	B2	0.853			
	B3	0.788			

http://dx.doi.org/10.21511/bbs.21(1).2026.10

Table 5. Fornell-Lacker criterion

	B	BI	EE	FC	H	HM	PE	PI	PV	SI
B	0.821									
BI	0.631	0.854								
EE	0.303	0.337	0.880							
FC	0.532	0.569	0.512	0.855						
H	0.545	0.699	0.333	0.585	0.832					
HM	0.508	0.434	0.274	0.467	0.502	0.815				
PE	0.531	0.539	0.338	0.636	0.515	0.442	0.847			
PI	0.439	0.511	0.305	0.453	0.553	0.444	0.314	0.844		
PV	0.582	0.425	0.267	0.498	0.457	0.564	0.546	0.370	0.792	
SI	0.492	0.412	0.386	0.602	0.450	0.502	0.459	0.398	0.475	0.794

Table 6. Heterotrait-monotrait ratio (HTMT)

	B	BI	EE	FC	H	HM	PE	PI	PV	SI
B										
BI	0.800									
EE	0.373	0.401								
FC	0.675	0.698	0.612							
H	0.706	0.879	0.406	0.734						
HM	0.662	0.524	0.328	0.581	0.638					
PE	0.685	0.665	0.405	0.782	0.649	0.544				
PI	0.560	0.631	0.367	0.557	0.701	0.568	0.389			
PV	0.797	0.552	0.342	0.647	0.612	0.771	0.715	0.496		
SI	0.667	0.538	0.492	0.791	0.606	0.694	0.602	0.534	0.672	

Table 7. VIF values

Variable		Outer VIF	Inner VIF Values	
			Behavioral Intention	Behavior
Performance Expectancy	PE1	2.111	1.980	–
	PE2	2.059		
	PE3	2.111		
Effort Expectancy	EE1	2.125	1.383	–
	EE2	2.252		
	EE3	2.018		
Social Influence	SI1	1.151	1.805	–
	SI2	1.716		
	SI3	1.454		
Facilitating Condition	FC1	1.565	2.613	1.679
	FC2	2.208		
	FC3	1.987		
Habit	H1	1.622	1.986	2.341
	H2	1.562		
	H3	1.630		
Hedonic Motivation	HM1	1.414	1.800	–
	HM2	2.126		
	HM3	1.622		
Price Value	PV1	1.255	1.820	–
	PV2	1.475		
	PV3	1.590		
Personal Innovativeness	PI1	1.834	1.590	1.538
	PI2	1.915		
	PI3	1.525		
Behavioral Intention	BI1	2.098	–	2.175
	BI2	1.983		
	BI3	1.557		
Behavior	B1	1.587	–	–
	B2	1.623		
	B3	1.435		

Table 8. R and Q-squared values

Variable	R-Squared	Adjusted R-Squared	Q-Squared
Behavioral Intention	0.560	0.556	0.452
Behavior	0.454	0.452	0.301

The results of the structural model indicate that performance expectancy has a significant positive effect on behavioral intention (β = 0.181, p < 0.001), thereby supporting H1. Conversely, effort expectancy exhibits a positive but non-significant relationship with behavioral intention (β = 0.025, p = 0.333), leading to the rejection of H2. Social influence is found to have a negative and non-significant effect on behavioral intention (β = −0.019, p = 0.549), resulting in H3 being unsupported. Facilitating conditions significantly influence both behavioral intention (β= 0.210, p < 0.001) and actual usage behavior (β = 0.116, p = 0.004), thus confirming H4 and H5. Habit also shows a significant positive impact on behavioral intention (β = 0.094, p = 0.033) and usage behavior (β = 0.450, p < 0.001), providing support for H7 and H8. Moreover, behavioral intention partially mediates the effects of facilitating conditions on usage behavior (β = 0.046, p = 0.004) and habit on usage behavior (β = 0.180, p < 0.001), thereby validating H6 and H9.

In contrast, hedonic motivation and price value demonstrate positive but non-significant effects on behavioral intention (β = 0.008, p = 0.803; β = 0.006, p = 0.857), thereby rejecting *H10* and *H11*. Personal innovativeness significantly and positively affects both behavioral intention (β = 0.087, p = 0.010) and usage behavior (β = 0.147, p < 0.001), supporting *H12* and *H13*. Additionally, behavioral intention partially mediates the relationship between personal innovativeness and usage behavior (β = 0.059, p < 0.001), confirming *H14*. Finally, behavioral intention emerges as a significant predictor of usage behavior (β = 0.402, p < 0.001), thereby supporting *H15*, as summarized in Table 9 and illustrated in Figure 1.

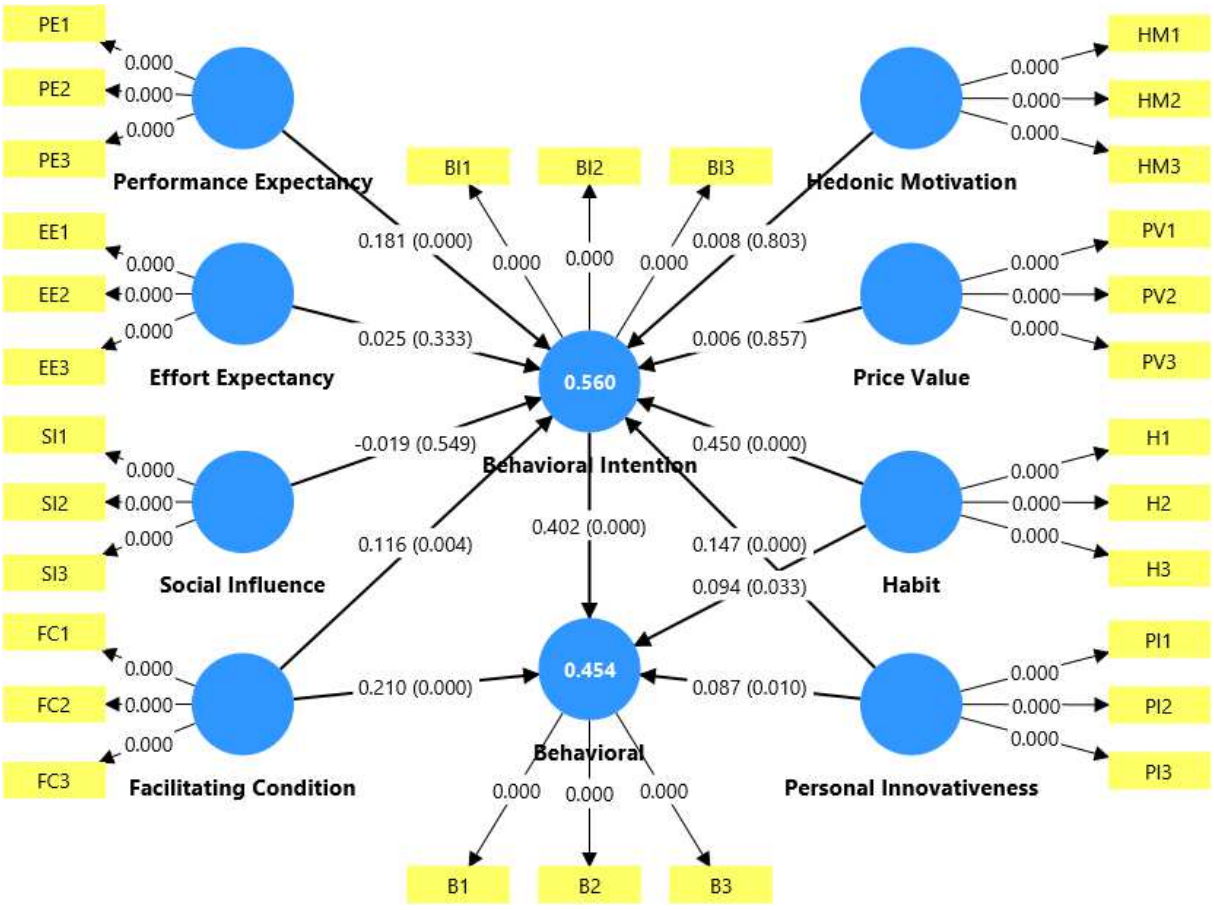

Figure 1. Structural model (inner model)

http://dx.doi.org/10.21511/bbs.21(1).2026.10

Table 9. Hypothesis testing outcomes

Hypothesis	Path	Coefficient	t values	*p* values	Decision	Mediation
H1	PE → BI	0.181	4.970	0.000	Supported	–
H2	EE → BI	0.025	0.969	0.333	Not Supported	–
H3	SI → BI	–0.019	0.599	0.549	Not Supported	–
H4	FC → BI	0.210	5.274	0.000	Supported	–
H5	FC → B	0.116	2.882	0.004	Supported	–
H6	FC → BI → B	0.046	2.857	0.004	Supported	Partial Mediation
H7	H → BI	0.094	2.133	0.033	Supported	–
H8	H → B	0.450	12.342	0.000	Supported	–
H9	H → BI → B	0.181	8.323	0.000	Supported	Partial Mediation
H10	HM → BI	0.008	0.249	0.803	Not Supported	–
H11	PV → BI	0.006	0.180	0.857	Not Supported	–
H12	PI → BI	0.087	2.590	0.010	Supported	–
H13	PI → B	0.147	4.509	0.000	Supported	
H14	PI → BI → B	0.059	4.295	0.000	Supported	Partial Mediation
H15	BI → B	0.402	10.851	0.000	Supported	–

4. DISCUSSION

By extending the UTAUT3 framework, this study demonstrates that performance expectancy, facilitating conditions, habit, and personal innovativeness play central roles in driving digital banking adoption among Generation Z in Indonesia. The positive and significant effect of performance expectancy suggests that Generation Z evaluates digital banking primarily based on its functional value, such as transaction speed, time management efficiency, ease of access, and service accuracy. These perceived benefits strengthen their behavioral intention to rely on digital banking for everyday financial activities. This is also in line with previous research stating that performance expectancy has a significant positive influence on behavioral intention (Bhatnagr & Rajesh, 2023; Salmasi et al., 2024). Although effort expectancy is positively related to behavioral intention, the relationship is not statistically significant, implying that Generation Z users, who are accustomed to digital technologies, do not consider ease of use a critical driver when deciding to adopt digital banking services. This finding is consistent with previous research suggesting that for young and experienced users, effort expectancy acts as a hygiene factor and loses its predictive power toward behavioral intention (Al-Okaily et al., 2022; Pal et al., 2025). Moreover, social influence exhibits a negative and non-significant effect, indicating that Generation Z's adoption of digital banking is largely unaffected by social norms or peer pressure. This result aligns with prior studies, which found a weakening influence of social norms in the context of financial technology adoption among the younger generation, where personal evaluation and usage experience are more dominant than social recommendations (Çera et al., 2020; Papathomas et al., 2025).

Facilitating conditions positively and significantly influence both behavioral intention and actual usage of digital banking among Generation Z in Indonesia. Technological readiness, including infrastructure quality, internet accessibility, device compatibility, and provider support, is a key determinant of both adoption intention and actual usage of digital banking services. Generation Z generally maintains elevated expectations for system reliability and sufficient technical support; when these conditions are met, adoption and sustained use of digital banking increase significantly. These findings are consistent with the empirical evidence reported by Meiranto et al. (2024a) and Mohd Thas Thaker et al. (2021), which found empirical evidence that facilitating conditions significantly affect behavioral intention and actual use.

Habit is proven to have a positive and significant influence on both the behavioral intention and the actual use of digital banking among Generation Z. Repeated use of digital banking has formed an automatic behavior pattern, such that the decision to use the service no longer depends entirely on rational consideration, but is instead driven by daily routines. Generation Z, with the intensity of their early interaction with digital technology,

accelerates the formation of digital financial service usage habits. Consequently, the stronger the habit, the higher the behavioral intention and the more consistent the actual use of digital banking. This finding is consistent with previous studies that have found that habit has a significant positive effect on both behavioral intention and actual usage behavior (Meiranto et al., 2024a; Riza & Wijayanti, 2024).

The findings indicate that behavioral intention partially mediates the relationships between facilitating conditions, habit, and digital banking usage behavior among Generation Z in Indonesia. This suggests that adequate supporting infrastructure and habitual usage not only exert a direct influence on actual digital banking use but also indirectly shape usage behavior by strengthening users' behavioral intentions. In other words, while Generation Z may continue to use digital banking due to established habits and accessible facilitating conditions, their intention to use these services remains a crucial mechanism that enhances and reinforces actual usage behavior (Manrai et al., 2021; Meiranto et al., 2024b).

Hedonic motivation and price value have a positive but insignificant effect on Generation Z's behavioral intention to use digital banking in Indonesia. This indicates that although the enjoyment of use and the perception of cost-benefits are appreciated by Gen Z, these two factors have not yet become primary considerations in shaping usage intention. This is likely because Gen Z prioritizes functional utility, efficiency, and ease of access to digital banking services over emotional aspects and price considerations. This result is consistent with previous studies stating that hedonic motivation and price value do not influence behavioral intention (Mulazid et al., 2024; Negm, 2023).

Personal innovativeness shows a positive and statistically significant effect on both behavioral intention and actual usage of digital banking among Generation Z in Indonesia. This indicates that individuals with a greater tendency to explore and adopt new technologies are more likely to form stronger intentions and subsequently use digital banking services. These findings align with prior studies indicating that personal innovativeness positively affects both behavioral intention and actual usage (Bhatnagr & Rajesh, 2023; Mulazid et al., 2024; Pal et al., 2025). This study shows that behavioral intention mediates the relationship between personal innovativeness and actual usage of digital banking among Generation Z in Indonesia, affirming that innovative tendencies do not directly influence actual usage without a robust intention. This finding's novelty lies in analyzing the mediating role of behavioral intention within the UTAUT3 framework in a developing country context, suggesting that Generation Z's adoption of digital banking continues to follow an intentional process grounded in benefit assessment and trust. Behavioral intention significantly influences the actual use of digital banking among Generation Z in Indonesia, indicating that stronger intentions are associated with a greater probability of adopting and continuously using digital banking services. These results are aligned with previous studies, which state that behavioral intention influences actual behavior (Meiranto et al., 2024a; Mulazid et al., 2024).

CONCLUSION

The purpose of this study is to investigate the adoption of digital banking among Generation Z by employing the UTAUT3 model, extended to include personal innovativeness as an individual factor. The findings confirm that the extended model offers meaningful explanatory power for both behavioral intention and actual usage behavior, reinforcing the relevance of UTAUT3 in contemporary digital finance contexts. The results highlight that performance expectancy, facilitating conditions, habit, and personal innovativeness play a central role in shaping behavioral intention, while facilitating conditions, habit, and personal innovativeness directly drive actual usage. Notably, behavioral intention operates as a key mediating mechanism through which personal innovativeness is translated into real usage behavior, thereby strengthening the theoretical robustness of UTAUT3. This mediation effect represents a novel empirical contribution and underscores the importance of individual-level innovativeness in

http://dx.doi.org/10.21511/bbs.21(1).2026.10

technology acceptance research. From a practical perspective, digital banking providers should prioritize system usability, supportive infrastructure, and innovation-oriented features to foster habitual use and enhance adoption among Generation Z consumers.

AUTHOR CONTRIBUTIONS

Conceptualization: Wahyu Meiranto.
Data curation: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.
Formal analysis: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta.
Funding acquisition: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.
Investigation: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.
Methodology: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.
Project administration: Wahyu Meiranto.
Resources: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.
Software: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta.
Supervision: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.
Validation: Wahyu Meiranto, Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.
Visualization: Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.
Writing – original draft: Wahyu Meiranto.
Writing – reviewing & editing: Adi Firman Ramadhan, Etna Nur Afri Yuyetta, Marsono.

ACKNOWLEDGMENT

This study was financed by the Research and Community Service Program of the Faculty of Economics and Business at Diponegoro University, pursuant to Dean's Decree No. 302/UN7.F2/HK/IV/2025.

DISCLOSURE STATEMENT

The authors disclosed no potential conflicts of interest.

ETHICS APPROVAL STATEMENT

This research obtained permission to conduct the study and collect respondent data under Letter No. 5953/UN7.F2.1/AK/III/2025.

REFERENCES

1. Al-Okaily, M., Alalwan, A. A., Al-Fraihat, D., Alkhwaldi, A. F., Rehman, S. U., & Al-Okaily, A. (2022). Investigating antecedents of mobile payment systems' decision-making: a mediated model. *Global Knowledge, Memory and Communication, 73*(1/2), 45-66. https://doi.org/10.1108/gkmc-10-2021-0171
2. Antara. (2024). Transaksi perbankan digital 2024 tumbuh pesat [Digital banking transactions will grow rapidly in 2024]. *Antara News.* (In Indonesian). Retrieved from https://www.antaranews.com/infografik/4504889/transaksi-perbankan-digital-2024-tumbuh-pesat
3. Apau, R., Titis, E., & Lallie, H. S. (2025). Towards a Better Understanding of Mobile Banking App Adoption and Use: Integrating Security, Risk, and Trust into UTAUT2. *Computers, 14*(4). https://doi.org/10.3390/computers14040144
4. Bank Indonesia. (2024). *Blueprint Sistem Pembayaran Indonesia 2030. Bank Indonesia: Mengakselerasi Ekonomi Digital Nasional Untuk Generasi Mendatang [Indonesian Payment System Blueprint 2030. Bank Indonesia: Accelerating the National Digital Economy for Future Generations]*. Jakarta. (In Indonesian). Retrieved from https://www.bi.go.id/id/publikasi/kajian/Documents/Blueprint-Sistem-Pembayaran-Indonesia-2030.pdf
5. Baptista, G., & Oliveira, T. (2017). Why so serious? Gamification impact in the acceptance of mobile banking services. *Internet Research, 27*(1), 118-139. https://doi.org/10.1108/IntR-10-2015-0295

6. Bhatnagr, P., & Rajesh, A. (2023). Neobanking adoption – An integrated UTAUT-3, perceived risk and recommendation model. *South Asian Journal of Marketing, 5*(2), 93-112. https://doi.org/10.1108/sajm-06-2022-0040

7. Çera, G., Pagria, I., Khan, K. A., & Muaremi, L. (2020). Mobile banking usage and gamification: the moderating effect of generational cohorts. *Journal of Systems and Information Technology, 22*(3), 243-263. https://doi.org/10.1108/jsit-01-2020-0005

8. Dodds, W. B., Monroe, K. B., & Grewal, D. (1991). Effects of Price, Brand, and Store Information on Buyers' Product Evaluations. *Journal of Marketing Research, 28*(3). https://doi.org/10.2307/3172866

9. Farooq, M. S., Salam, M., Jaafar, N., Fayolle, A., Ayupp, K., Radovic-Markovic, M., & Sajid, A. (2017). Acceptance and use of lecture capture system (LCS) in executive business studies. *Interactive Technology and Smart Education, 14*(4), 329-348. https://doi.org/10.1108/itse-06-2016-0015

10. Farzin, M., Sadeghi, M., Yahyayi Kharkeshi, F., Ruholahpur, H., & Fattahi, M. (2021). Extending UTAUT2 in M-banking adoption and actual use behavior: Does WOM communication matter? *Asian Journal of Economics and Banking, 5*(2), 136-157. https://doi.org/10.1108/ajeb-10-2020-0085

11. Gupta, K. P., Manrai, R., & Goel, U. (2019). Factors influencing adoption of payments banks by Indian customers: extending UTAUT with perceived credibility. *Journal of Asia Business Studies, 13*(2), 173-195. https://doi.org/10.1108/jabs-07-2017-0111

12. Gupta, M., & Kiran, R. (2024). Sectoral Comparison of Sustainable Digital Financial Inclusion of Women Workforce with the Mediation of Digital Banking Adoption Intention: An Empirical Analysis. *Sage Open, 14*(2). https://doi.org/10.1177/21582440241258288

13. Hair, J. F., Hult, G. T. M., Ringle, C. M., & Sarstedt, M. (2022). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)* (3rd ed.). Sage. https://doi.org/10.1007/978-3-030-80519-7

14. Hair, J. F., Risher, J. J., Sarstedt, M., & Ringle, C. M. (2019). When to use and how to report the results of PLS-SEM. *European Business Review, 31*(1), 2-24. https://doi.org/10.1108/ebr-11-2018-0203

15. Hassaan, M., Li, G., & Yaseen, A. (2023). Toward an understanding of Pakistani customers' adoption of smart banking services: an extended application of UTAUT2 model with big brother effect and information privacy concern. *International Journal of Bank Marketing, 41*(7), 1715-1742. https://doi.org/10.1108/ijbm-09-2022-0396

16. Hussain, M., Mollik, A. T., Johns, R., & Rahman, M. S. (2019). M-payment adoption for bottom of pyramid segment: an empirical investigation. *International Journal of Bank Marketing, 37*(1), 362-381. https://doi.org/10.1108/ijbm-01-2018-0013

17. Iqbal, U., Jose, S. M., & Tahir, M. (2022). Integrating trust with extended UTAUT model: a study on Islamic banking customers' m-banking adoption in the Maldives. *Journal of Islamic Marketing, 14*(7), 1836-1858. https://doi.org/10.1108/jima-01-2022-0030

18. Jayarathne, P. G. S. A., Chathuranga, B. T. K., Dewasiri, N. J., & Rana, S. (2022). Motives of mobile payment adoption during COVID-19 pandemic in Sri Lanka: a holistic approach of both customers' and retailers' perspectives. *South Asian Journal of Marketing, 4*(1), 51-73. https://doi.org/10.1108/sajm-03-2022-0013

19. Khan, S., Khan, S. U., Khan, I. U., Khan, S. Z., & Khan, R. U. (2023). Understanding consumer adoption of mobile payment in Pakistan. *Journal of Science and Technology Policy Management, 15*(6), 1339-1362. https://doi.org/10.1108/jstpm-07-2021-0110

20. Manrai, R., Goel, U., & Yadav, P. D. (2021). Factors affecting adoption of digital payments by semi-rural Indian women: extension of UTAUT-2 with self-determination theory and perceived credibility. *Aslib Journal of Information Management, 73*(6), 814-838. https://doi.org/10.1108/ajim-12-2020-0396

21. Meiranto, W., Faisal, F., & Yuyetta, E. N. A. (2024a). The mediating role of effort expectation on digital banking behavior intention in the Indonesian bank industry: An integration of UGT-UTAUT. *International Journal of Data and Network Science, 8*(4), 2547-2562. https://doi.org/10.5267/j.ijdns.2024.5.003

22. Meiranto, W., Farlyagiza, F., Faisal, F., Nur Afri Yuyetta, E., & Puspitasari, E. (2024b). The mediating role of behavioral intention on factors influencing user behavior in the E-government state financial application system at the Indonesian Ministry of Finance. *Cogent Business & Management, 11*(1), 1-17. https://doi.org/10.1080/23311975.2024.2373341

23. Mensah, I. K., & Khan, M. K. (2024). Unified Theory of Acceptance and Use of Technology (UTAUT) Model: Factors Influencing Mobile Banking Services' Adoption in China. *Sage Open, 14*(1), 1-18. https://doi.org/10.1177/21582440241234230

24. Mohamad Yusof, N. A., & Anthonysamy, L. (2024). The Rise of Virtual Banks: Factors Influencing Its Adoption Using Trutaut Framework. *Journal of Nusantara Studies (JONUS), 9*(1), 148-173. https://doi.org/10.24200/jonus.vol9iss1pp148-173

25. Mohd Thas Thaker, H., Mohd Thas Thaker, M. A., Khaliq, A., Allah Pitchay, A., & Iqbal Hussain, H. (2021). Behavioural intention and adoption of internet banking among clients' of Islamic banks in Malaysia: an analysis using UTAUT2. *Journal of Islamic Marketing, 13*(5), 1171-1197. https://doi.org/10.1108/jima-11-2019-0228

26. Mulazid, A. S., Desmadi, S., Muttaqien, M. K., Wicaksono, A. T. S., Fatmawati, F., & Fauzan, F. (2024). Determinants for Acceptance and Use of Shari'ah Banking Digital Services in Indonesia:

http://dx.doi.org/10.21511/bbs.21(1).2026.10

Applying UTAUT 3, Trust, and Shari'ah Compliance. *Journal of King Abdulaziz University, Islamic Economics, 37*(1), 55-77. https://doi.org/10.4197/Islec.37-1.4

27. Nandru, P., Chendragiri, M., & Senthilkumar, A. S. (2023). Factors affecting the adoption of mobile payment services during the COVID-19 pandemic: an application of extended UTAUT2 model. *Journal of Science and Technology Policy Management, 16*(3), 405-431. https://doi.org/10.1108/jstpm-03-2023-0044

28. Negm, E. M. (2023). Consumers' acceptance intentions regarding e-payments: a focus on the extended unified theory of acceptance and use of technology (UTAUT2). *Management & Sustainability: An Arab Review, 3*(3), 340-360. https://doi.org/10.1108/msar-04-2023-0022

29. Nguyen, P. M., Vu, T.-M.-H., Luu, T.-M.-N., & Dang, T. H. (2024). Factor affecting digital banking services acceptance: An empirical study in Vietnam during Covid-19 pandemic. *Entrepreneurial Business and Economics Review, 12*(1), 101-117. https://doi.org/10.15678/EBER.2023.120106

30. Otoritas Jasa Keuangan (OJK). (2018). *Peraturan Otoritas Jasa Keuangan Nomor 12/POJK.03/2018 Tentang Penyelenggaraan Layanan Perbankan Digital oleh Bank Umum [Financial Services Authority Regulation Number 12/POJK.03/2018 Concerning the Provision of Digital Banking Services by Commercial Banks]*. Financial Services Authority. (In Indonesian). Retrieved from https://www.ojk.go.id/id/regulasi/Documents/Pages/Penyelenggaraan-Layanan-Perbankan-Digital-oleh-Bank-Umum/POJK%2012-2018.pdf

31. Otoritas Jasa Keuangan (OJK). (2023). *Peraturan Otoritas Jasa Keuangan Nomor 21 Tahun 2023 Tentang Layanan Digital oleh Bank Umum [Financial Services Authority Regulation Number 21 of 2023 concerning Digital Services by Commercial Banks]*. Financial Services Authority. (In Indonesian). Retrieved from https://www.ojk.go.id/id/regulasi/Documents/Pages/Layanan-Digital-oleh-Bank-Umum/POJK%2021%20Tahun%202023.%20Layanan%20Digital%20oleh%20Bank%20Umum.pdf

32. Pal, A., Rani, P., Singh, U. P., Rani, R., & Kumar, A. (2025). Why do rural and urban users adopt phygital payments differently? A UTAUT3-based comparative study of mobile wallets and plastic money. *Digital Policy, Regulation and Governance, 27*(5), 571-589. https://doi.org/10.1108/dprg-10-2024-0268

33. Papathomas, A., Konteos, G., & Avlogiaris, G. (2025). Behavioral Drivers of AI Adoption in Banking in a Semi-Mature Digital Economy: A TAM and UTAUT-2 Analysis of Stakeholder Perspectives. *Information, 16*(2). https://doi.org/10.3390/info16020137

34. Patil, P., Tamilmani, K., Rana, N. P., & Raghavan, V. (2020). Understanding consumer adoption of mobile payment in India: Extending Meta-UTAUT model with personal innovativeness, anxiety, trust, and grievance redressal. *International Journal of Information Management, 54*. https://doi.org/10.1016/j.ijinfomgt.2020.102144

35. Rahmatulloh, F., Sumarwan, U., Hartoyo, & Sartono, B. (2024). Unveilling Factors Influencing Neobanking Adoption with An Extended UTAUT-3 Model To Improve Neobanking Marketing Strategy. *International Journal of Economics and Finance Studies, 16*(03), 203-228. Retrieved from https://sobiad.org/menuscript/index.php/ijefs/article/download/2206/733

36. Raj, V. A., Jasrotia, S. S., & Rai, S. S. (2024). Role of perceived risks and perceived benefits on consumers behavioural intention to use Buy-Now, Pay-Later (BNPL) services. *Journal of Facilities Management, 23*(2), 330-351. https://doi.org/10.1108/jfm-01-2023-0004

37. Raza, S. A., Shah, N., & Ali, M. (2019). Acceptance of mobile banking in Islamic banks: evidence from modified UTAUT model. *Journal of Islamic Marketing, 10*(1), 357-376. https://doi.org/10.1108/jima-04-2017-0038

38. Riza, A. F., & Wijayanti, D. M. (2024). Strengthening a sustainable Islamic financial industry through digital banking. *Journal of Islamic Marketing, 15*(11), 2732-2758. https://doi.org/10.1108/jima-01-2023-0025

39. Salmasi, S. D., Sedighi, M., Sharif, H., & Shah, M. H. (2024). Adoption of new banking models from a consumer perspective: the case of Iran. *International Journal of Bank Marketing, 42*(7), 1946-1977. https://doi.org/10.1108/ijbm-02-2023-0094

40. Samsudeen, S. N., Selvaratnam, G., & Hayathu Mohamed, A. H. (2020). Intention to use mobile banking services: an Islamic banking customers' perspective from Sri Lanka. *Journal of Islamic Marketing, 13*(2), 410-433. https://doi.org/10.1108/jima-05-2019-0108

41. Saprikis, V., Avlogiaris, G., & Katarachia, A. (2022). A Comparative Study of Users versus Non-Users' Behavioral Intention towards M-Banking Apps' Adoption. *Information, 13*(1). https://doi.org/10.3390/info13010030

42. Sobti, N. (2019). Impact of demonetization on diffusion of mobile payment service in India. *Journal of Advances in Management Research, 16*(4), 472-497. https://doi.org/10.1108/jamr-09-2018-0086

43. Tariq, M., Maryam, S. Z., & Shaheen, W. A. (2024). Cognitive factors and actual usage of Fintech innovation: Exploring the UTAUT framework for digital banking. *Heliyon*, *10*(15), e35582. https://doi.org/10.1016/j.heliyon.2024.e35582

44. Thongsri, N., Shen, L., Bao, Y., & Alharbi, I. M. (2018). Integrating UTAUT and UGT to explain behavioural intention to use M-learning. *Journal of Systems and Information Technology, 20*(3), 278-297. https://doi.org/10.1108/jsit-11-2017-0107

45. Venkatesh, V., Morris, M. G., Davis, G. B., & Davis, F. D.

(2003). User Acceptance of Information Technology: Toward a Unified View. *MIS Quarterly, 27*(3), 425-478. https://doi.org/10.2307/30036540

46. Venkatesh, V., Thon, J. Y. L., & XinXu. (2012). Consumer Acceptance and Use of Information Technology: Extending the Unified Theory of Acceptance and Use of Technology. *MIS Quarter, 36*(1), 157-178. https://doi.org/10.2307/41410412

47. Wardana, L. K. (2023). Analisis Adopsi Teknologi Layanan Perbankan Digital Banking dengan Model Unified Theory of Acceptance and Use of Technology 3 (UTAUT-3) Pada Studi Kasus PT Bank Raya Indonesia Tbk [Analysis of Digital Banking Service Technology Adoption with the Unified Theory of Acceptance and Use of Technology 3 (UTAUT-3) Model in the Case Study of PT Bank Raya Indonesia Tbk]. *Journal of Emerging Information Systems and Business Intelligence, 04*(03), 73-82. (In Indonesian). Retrieved from https://ejournal.unesa.ac.id/index.php/JEISBI/article/view/54241/44674

48. Widyanto, H. A., Kusumawardani, K. A., & Yohanes, H. (2021). Safety first: extending UTAUT to better predict mobile payment adoption by incorporating perceived security, perceived risk and trust. *Journal of Science and Technology Policy Management, 13*(4), 952-973. https://doi.org/10.1108/jstpm-03-2020-0058

49. Wu, Z., & Liu, Y. (2022). Exploring country differences in the adoption of mobile payment service: the surprising robustness of the UTAUT2 model. *International Journal of Bank Marketing, 41*(2), 237-268. https://doi.org/10.1108/ijbm-02-2022-0052

http://dx.doi.org/10.21511/bbs.21(1).2026.10

APPENDIX A

Table A1. Research survey instrument

Variable		Indicators	Reference
Performance Expectancy	1.	Digital banking services are applications that enhance my professional activities	Bhatnagr and Rajesh (2023), Meiranto et al. (2024a)
	2.	Digital banking services facilitate the execution of my banking transactions	
	3.	Digital banking services enable me to perform my tasks more efficiently than conventional banking transactions	
Effort Expectancy	1.	I will find it easy to learn how to utilize digital banking services	Bhatnagr and Rajesh (2023), Meiranto et al. (2024a)
	2.	I am at ease performing my duties utilizing the digital banking services	
	3.	Overall, I perceive digital banking services as user-friendly	
Social Influence	1.	Individuals I esteem recommend that I utilize digital banking services	Bhatnagr and Rajesh (2023), Meiranto et al. (2024a)
	2.	Significant individuals in my life believe I should utilize digital banking services	
	3.	Individuals in my vicinity who use digital banking services are perceived as more prestigious than those who do not	
Facilitating Condition	1.	I possess the requisite resources (computer/smartphone/ internet) to utilize the digital banking services	Bhatnagr and Rajesh (2023), Meiranto et al. (2024a)
	2.	Digital banking services are interoperable with other systems I utilize. The feature offered in digital banking services is beneficial to me	
	3.	The feature offered in digital banking services is beneficial to me	
Hedonic Motivation	1.	I find utilizing digital banking services pleasurable. banking services is highly engaging and elevate my status	Bhatnagr and Rajesh (2023), Meiranto et al. (2024a)
	2.	Utilizing digital banking services is highly beneficial for me	
	3.	Utilizing digital banking services is highly engaging and elevates my status	
Price Value	1	The transaction fees are not an issue for me	Bhatnagr and Rajesh (2023), Meiranto et al. (2024a)
	2	BI-Fast is highly beneficial for interbank transactions	
	3	The shipping costs incurred are less expensive than purchasing directly from the store	
Habits	1.	Utilizing digital banking services has become a routine for daily banking transactions	Bhatnagr and Rajesh (2023), Meiranto et al. (2024a)
	2.	I experience satisfaction when utilizing digital banking services	
	3.	I utilize digital banking services for my work instinctively	
Personal Innovativeness	1.	I am the first among my peers to experiment with new Digital Banking services	Bhatnagr and Rajesh (2023)
	2.	Generally, I am not reluctant to explore new Digital Banking services	
	3.	I enjoy experimenting with digital banking services	
Behavioral Intention	1.	I plan to persist in employing digital banking services in my future endeavors	Bhatnagr and Rajesh (2023), Meiranto et al. (2024a)
	2.	I will utilize digital banking services in my daily routine	
	3.	Given that I possess a computer and smartphone for internet access, I will persist in utilizing digital banking services	
Use Behavior	1.	Occasionally, I employ digital banking services for professional purposes	Meiranto et al. (2024a)
	2.	I frequently utilize digital banking services for daily transactions	
	3.	I consistently utilize digital banking services for all my financial transactions and purchases	