Examining the Impact of UTAUT Factors on Fintech Adoption in Jordanian Banks

Mohammed Othman

Middle East University, Amman, Jordan, mdothman@meu.edu.jo

Abstract

Driven by recent advances in technology, the financial industry is in a period of momentous shift, with FinTech at its forefront. The reasons why such services are adopted by the people in banks are dissected in this paper from five different points of view- expected performance, effort required, social influence, enabling preconditions, and price value. Quantitative and qualitative methods such as literature review and questionnaire investigation have found that the adoption of FinTek services in banks has huge positive impacts altogether. From the above four factors, which are meaningful to users choosing to adopt Fintech, only perceived usefulness and ease-of-use both have significant ways users act. In addition, the perceived price value offered by the most influenced initiative stands as a cardinal criterion for installing this behavior. In brief, these findings drive home the point that FinTech adoption is multi-dimensional. They also emphasize the need for a comprehensive view when it comes to dealing with such problems. By concentrating on these factors, banks and financial institutions can enhance users' acceptance levels and facilitate cases in which FinTech is used extensively across the whole community. Thus we can increase the size of the pie for everyone.

Keywords: UTAUT, Factors, Fintech, Adoption, and Jordanian Banks.

1. Introduction

The finance industry is experiencing a Flux ban because multiple technological innovations are changing its structure. The ubiquity of financial technology (FinTech) is challenging traditional banking and finance firms (Liang et al. 2024; Marei et al., 2024). As consumer experience improves and becomes ever more efficient customers are deserting conventional payment methods in exchange for FinTech. Because it is evolving all the time, FinTech has already been one of the dimensions of the financial services industry (Alghadi et al., 2024). Both academic research and global evidence demonstrate that among other advantages for the economy, FinTech services have provided “increased personalization, convenience, and ease of delivery in financial services” as well as “higher efficiencies and returns on equity in banking”; FinTech platforms such as mentor have moved beyond e-banking and digitalization of traditional financial services to add user-centered services. As a result, the financial services business is

now in the process of implementing technology development as well as the successful implementation of suitable product offerings to satisfy entirely different needs and demands of the users. Thus, FinTech services can "enhance efficiency, reduce risk, and promote inclusive growth". Moreover, such technological innovations may undermine the current noted operational mode of the extremely regulated conventional finance industry (Alalwan, 2017; Lutfi et al., 2022a).

The majority of banks in Zambia use electronic banking to deliver services to their Clients. Electronic banking is defined as how banks employ electronic channels to provide customers with banking products and services. E-banking, in the Basel Committee report, is the provision of retail and small-value banking products and services via electronic channels and, alternatively, significant value transfers or other large-scale banking operations delivered electronically. It is a new way of finishing a variety of banking operations. Many banks have been drawn to the idea of offering a distinct style of banking to their clients.

Electronic banking is a high-information 'intensive' enterprise that relies upon information technology to update information to all users, including financial knowledge. It is vast in terms of information, bill payments, daily chat balance verification, telegraphic transfers, forex and loan repayments through ATM statements or deposits into accounts. It contains a series of services open to account holders, such as; balance verification bill payments, and equity transfer facilities, among others. Very few banks have been able to take full advantage of e-banking system capabilities, making it easier for banks to persuade their Customers away from call centers and onto their e-platforms. The unavailability of electronic security and the reliability of Internet banking affects customer trust which in turn makes it hard for customers to access their bank accounts electronically.

Financial technology (Fintech) is a new and advanced product innovation that enables financial services to be delivered using mobile devices such as a personal digital assistant or even just an ordinary phone, via the Internet as described in the previous paragraph or using credit or debit cards (Arner et al., 2015; Hinson et al., 2019; Manyika et al., 2016). The advance of payment systems has been significantly enhanced through the rapid development of digital technology, and changing consumer behavior leads to the overall direction for innovation in traditional financial services. By extension, Fintech innovation indeed can flex business models we had become accustomed to and reshape how both individuals and institutions seek possession of goods or use services (Philippon, 2019). Thus it is increasingly said to be the narrative point of entry into the financial inclusion agenda (Makina, 2019; Zetzsche et al., 2019). In addition to promoting the development of e-commerce markets (Chen and Xu 2016), this connection between digital technology and the financial industry will result in innovative financial services such as Pays and Mobile Financial Services in modern economies, which also tend to become a simple reality (Xie et al. 2021).

Consumers are considerably less interested in traditional financial services in the modern digital environment. It is preferable to use speedy and risk-free services (Alshirah et al., 2022). As a consequence, Financial Technology is currently involved and will be engaged in the banking and financial services sectors, even though it is only now starting to develop. In the world of technology, this is the hotsy-totsy buzzword. In the year 2022, investments in Fintech companies

totaled 112 billion dollars, compared to 51 billion dollars the year before. This is concrete evidence that the financial services industry will soon go through a major transformation. All banks and financial institutions are experiencing this shift. There are presently over 1.7 billion people worldwide who lack a bank account, according to a study. Fintech is a godsend for these individuals since it enables them to perform, and seek financial services without having a bank account. As a result, Fintech is the best choice because it was founded to provide customers with immediate access to bank accounts using creative and easy-to-use technology.

FinTech, as mentioned earlier, is a portmanteau of finance and technology. Originally, it was described as a technology that banks and institutions such as it deployed in the back ends of their systems. However, its definition has gradually changed over time. Currently, some are even applications that are solely -face-to-face. Generally, it should be understood as the provision of innovative goods and services by FinTech companies that utilize digital technology. Pic With mobile payments, the Internet of Things lets human society trade within worlds on stocks, manage finances, and buy their insurance, and food elsewhere. In banking, FinTech has td many applications and changed the ability and consumers' access to their funds expansion goes beyond these because Fintech is a more comprehensive impression, running from the use of mobile payment applications like Square to encourage international banking and insurance companies. However, FinTech has expanded the globe's financial and credit industries due to different components and new technologies' introduction and sources of data from other sections as the following: Electronic Wallet Transfers, Payment Systems, Financing Platforms /Bitcoin, Payment, Exchange, Study, Electronic Currency, Online Banking, Investment/ Online Wealth Management, Crowd Lending/CrowdFunding/Raising, Capital. This research is essential in that it is the first test of the Unified Theory of Acceptance and Use of Technology in Jordan's banks. Since it was proposed by Venkatesh et al., no further practical verification of the model has been obtained. Finally accelerating the Financial history lane, this paper will be instrumental in contributing to the FinTech adoption that is in Jordan. It also bridges the gap of limited use of financial technology within Jordanian banks.

2. Literature Review and Hypotheses Development

2.1 Justification examined the UTAUT dimensions

Zhang [2017] in Physical, discovered that the UTAUT perspective, directly affected the four factors, such as performance expectancy, effort expectancy, social influence, and trust in customers' adoption of a new fintech platform. In the UTAUT mechanism, consumers' adoption of fintech digital payments' main concern was the government's policies on how to do the provision the regulatory services, likely the business has a strong correlation with large regulatory affairs Business. The Unified Theory of Acceptance and Use of Technology Model has then served as a metric with which to anthropomorphize our effort intention to adopt new technology after the creation of the UTAUT model in 2012 (Almaiah et al., 2022a; Venkatesh et al., 2012). Indeed, it is one of the theories and models that were stated to seek to understand people's intention to use FinTech providers. The model also showed the 4 variables the UTAUT model of UTAUT perceived 70% of UTAUT's postulated use of performance expectancy, effort

expectancy, and social influence and facilitating conditions of use of Financial Technology's postulated use of Financial Technology Postulated use of " 70% from UTAUT with Venkatesh et al.'s postulated use " 70% from the precedent UTAUT model Version of UTAUT; purpose, nine primary constructs Represented: post-reliance; "price beside; intention to use the system, the use of the systems' material, usage of the systems' precedent construct from " integrate into this study Financial Technology UTAUT model. State of unify the theory as of and technology use theory. The Unified theory of acceptance theory is concluded. Post-eminent of actual from 8 states Integrate the literature in the user acceptance of technology in post-acceptance, UTAUT's model, which finally became the dominant it allows; supposed inquiry to be taken off seriously by scholarship. One of the customs is to familiarize and use liability insurance services. These utilities are mostly individual user inclusion. However, various technologies are still under study or tested with the application of the theory. Even though U has strong acceptance power, it is evident that U is limited in its use. Therefore the limited theory requires an extension and adjustment in the user's environment to form UTAUT2. UTAUT2 has three more constructs that are added: price value

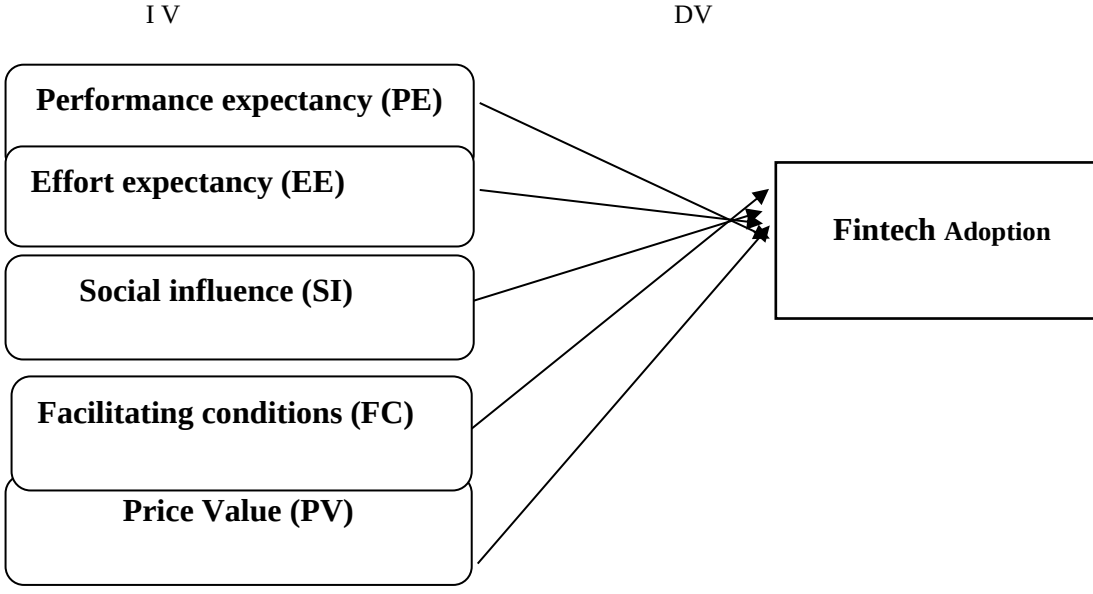


Figure 3.1 The Research Model

Fintech Adoption:

An innovative creation on the rise is Financial technology which is a means of offering financial services and interlinking over mobile computing devices using the World Wide Web and payment cards Arner, et al., 2015; Hinson et al ., 2019; Mansour et al., 2013; Manyika et al., 2016. Few sectors have been more amenable to digital learning than financial services. This faster learning curve and a forthcoming shift in consumer behavior have propelled the speed of innovation above that for traditional financial services. Financial technology innovation is

disruptive due to the established business norms and the way individuals and firms buy products and services.

Consequently, digital money has just lately been deemed a crucial instrument for enhancing financial inclusion. It implies that FinTech has altered the global credit and financial sectors. It is not only about big and global becoming one, but it is a new way of acquiring money. Nevertheless, FinTech includes Chain/ Bitcoin, Payment, Exchange, Research, Digital Money, Online Banking, investment/Online Wealth Management, and Crowd Lending/ Crowdfunding/Fundraising.

Currently, FinTech services are being used by 64% of the world's population, however, its growth rate is seen in giant countries like China and India, where 87% of the population uses FinTech. Nevertheless, we can notice that many FinTech services are used selectively, and that is, though many services are available today, only a few of them have been successful. Thus, money transfers and payments are currently the leading factors that encourage the use of FinTech services in the whole world because they are currently used by half of the consumers, according to the EY FinTech Adoption Index in 2016. In this manner, the distributed numbers indicate some concerns or barriers to the use of FinTech. As a result, the task of the research is to identify enablers that directly affect the use and acceptance of FinTech services by identifying the determinants through the consumer's prism. This will help to attract more potential users and naturally retain the previous ones.

The adoption of FinTech services relied on their interest and preference in using this digital payment vehicle for business transactions (Kurniasari, 2022). As a result of carrying out this research in a particular professional setting, the business profile became upholding a sparring ground for characterizing the adoption posture of FinTech (Goo & Heo, 2020; Mustafa et al ., 2013): Only when users feel at ease with and see some applicability in the new technology for doing business that they decide to adopt it Community;

The organization's board of management plays a key role in ensuring that each of the organization's business processes fits with its strategy of FinTech adoption (Dwivedi, 2021) by delivering necessary training (Glavina, 2020) and improving communication skills (Panchal, 2019) so that people can use FinTech better.

Performance Expectancy (PE):

However, this content reveals why education is referred to as the third pillar in our society, opening up new ways of thinking for human beings and also an opportunity for personal enrichment and development (Almaiah et al., 2022b; Marei et al., 2023). When fed with the necessary tools, knowledge, and nurture to succeed in their community as adults, it is a rare gift to students. However, education is more than just pure academic intelligence. It teaches us reasoning logic, creative thoughts, and critical thinking. Regardless of the set boundaries where learning may be delivered, be it in rooms or over the internet – it offers people the chance to confront a world that is continuously developing. It instills invaluable and giant eagerness through learning life-long, offers people skills to confront future challenges fully prepared, and sets the foundation for individual achievement (Alsyouf et al., 2023; Marei, 2023). We also, by so doing, are emitting the input we make into the future of society. We support people in

discovering the love of their minds in school—perceived utility, which means Atcy, feeling "this. Davis ET AL 1992 present Perceived Usage, this study describes what customers think when they use Financial technology there will be more efficient and productive work; and good service. In addition, translated into ENGLISH can influence the inference to use Financial Technology, according to Venkatraman et al. – Performance Expectancy 2014; Greene/ Venkatraman 2014; Shang/ Hu/ Ma 2015. This, therefore, indicates that the results of most market research, as in this research work, show both casual and direct effects of performance expectancy on consumers ' intentions to buy. Onky, as a consequence, its intentions to use Financial Technology have different interactions. The UTAUT extended model of acceptance and use of information technology captures this.

(Venkatesh et al. 2012) as it was noted by Rampersad et al. (2012). It is to be pointed out that for the meaning, usefulness is the same as utility, and for that matter performance expectancy Fellachius (2012) ref enters its IT concept and phenomenon for users' perceived performance gain from the new system being adopted. cf. Ghasemzadeh et al., 2011.has the following aspects of PE. In practical terms, PE in the Financial Technology context refers to the extent to which financial technology applications (FTAs) can aid the payment performance of a consumer (Li, Xin 2019). Zaleskaya and Hasan (2018), for example, found that performance was the strongest determinant of Financial Technology Adoption. The following hypothesis is proposed:

H1: Performance expectancy will have a significant positive impact on Fintech Adoption.

2.2 Effort Expectancy (EE)

Venkatesh et al. noted that this is referred to as effort expectancy. Effort expectancy is "the degree of ease associated with the consumers' use of a technology, that is, how difficult or easy it is to operate most of all". Usability is especially important at the formative stages of the introduction of new technology since it determines consumer willingness to use it. An initial study revealed Effort expectancy had a positive relationship with technology adoption (Almaiah et al., 2022c). Thus, the "prior expectation of effort law" is the easiness of use that one can access a is a technological innovation. Simply put, it is the ease that an individual due to their prior knowledge of utilizing the technology hopes to achieve when using the technology to perform a task or make a transaction. Moreover, numerous studies show a significant relationship in "effort expectancy" that influences the current Fintech adoption: Rahi et al.. Furthermore, Dwivedi relates effort expectancy to a measure of digital access for businesses to improve their outputs. Certain studies have used the terms "difficulty of effort expectancy" and ease of experience interchangeably; Joseph et al. define difficulty of effort expectancy as one's subjective evaluation of the level of difficulty or ease that users have when using a specific technology or system. To investigate the effect of effort expectancy for Financial Technology adoption. So we put forward the following hypothesis:

H2: Effort Expectancy will have a significant positive impact on Fintech Adoption.

2.3 Social influence (SI):

Social influence: Social influence, in the E-wallet context, is an individual perception of the existing social pressure to use and when to not use the e-wallet apps. To illustrate, an individual

who views his friends and family regards it important to utilize between-wallet apps. These beings of an earlier time will be this friend and another or all of an earlier time respectively. Although this does not define this from e-payment service, therefore, Suppose you have found little or no correlation between people having planned into something and all of your nearest friends using card payment apps as well, then there is no advantage for any consumer involved. Social influence has always been identified as a driver of an individual's acceptance and use of mobile payment systems.. where Over the past few E-wallet applications, social influence has performed as the major driver of behavioral intentions of the use of the app. This is supported by empirical evidence from some of the few studies conducted on related e-wallet applications defines 2022; Abdullah et al., 2020; Phuong et al., 2020; Hammouri et al., 2021a. Social influence defines whether blur has any influence on society's attitudes and behavior or is being steered by the coders just in the name of the hedge. Social influence plays a critical role in determining how the FinTech service plays a part across banks and social Culture cities—Socia Influence in Banking Role 2020. More so, they echoed similar sentiments during the studies conducted on fin-tech adoption. For example, study sponsors have found that there across social influence intentions of use for financial technology and fintech Wentzel et al., 2013. The following hypothesis is posited based on these arguments:

H3: Social influence will have a significant positive impact on Fintech Adoption

2.4 Facimitating conditions (FC):

The facilitation condition is "the degree to which an individual believes that an organizational and technical infrastructure exists to support the use of the system" and was briefly described by Huang and Kao in 2015. Because of the asked question – what do "previous researches on factors influencing acceptance of a specific technology" say – there is a statement formulated; it is as follows: articulated facilitation conditions and their influence on innovative technology adoption and use behaviors. The Clients would be able to adopt e-banking during this study since maybe the researcher would like to know whether she/he had what it took to use Internet Banking (Almaiah et al., 2022d). It was also observed that several empirical studies suggest facilitating conditions have a significant Cas impact on the adoption of FinTech apps.

H4: Facilitating Condition will have a significant positive impact on Fintech Adoption

2.5 Price Value (PV):

Price value refers to the way a user regards the cost-benefit in monetary terms of using a technology. It is defined as the cognitive trade-off between the benefits obtained by a user and the cost incurred due to using a particular technology. Generally, PV is high if the benefits derived are more than the cost. Several relevant pieces of literature widely varied associations between the PV of a technology and the adoption of an invention including hedonic motivation. Some authors found that the PV of technology does not affect the intention to use technology, while others found that higher PV is associated with a greater intention to use technology. Multiple empirical studies in this context demonstrated the significance of price value in predicting the intention to use FinTech. Suppose a consumer perceives the benefits of using FinTech tools as being more than the monetary distress. In that case, it can induce the intention to use FinTech.The following hypothesis is posited based on these arguments:

H5: Price value will have a significant positive impact on Fintech Adoption

3 Research Methodology

Precisely, Jordan is a country in the research context of the Jordanian banking sector. Thus, Jordan has the unique characteristic of a middle-income country to be the first or one of the first in Sub-Sahara or the continent to launch a cellular network, One of the emerging fast-growing mobile money markets in sub-Saharan Africa. As it stands now in Jordan, the History of the dominant FinTech market in the country is mobile-based, online payments card-based, and several other blockchain-related third-party applications. However, most of the population is unbanked. Hence, use cash in the transaction of activities. This is the reason why the researcher raised Jordan in the context of the research. It has the unique characteristics of her population without the majority of unbanked data that would be admissible for analysis. Adult target market segment with the experience of using any Fintech products in payments, mobile/online Banking, Crowdfunding insurance, loans, etc. The questionnaire was developed in the English language, based on the research model (Alharasis et al., 2022; Alharasis et al., 2023; Lutfi et al., 2022b). Most of the research work items were used except those of the financial inclusion designed from the literature review. The UTAUT2 construct items and scales were adapted from Venkatesh et al. while using digital divide moderators from the research of Yu. This was an ex-post facto survey method research. Hence, a qualitative quantitative data collection method was employed. The approach to the variables of the review of the literature was based on the research objectives (Alharasis et al., 2024; Saad et al., 2022). This was achieved based on Past research work, academic journals, and textbooks and Fintech firms spot checks in a rural area of Jordan by using a similar model from Krecie and Morgan. A total of 157 respondents was the sample size. Students were the sample of the study, using a snowball sampling method to find the respondents. Google Forms, the questionnaires were administered to the sampled students via WhatsApp group, and email to university students in Jordan, and their responses were used in the analysis. The method of snowball sampling eliminated the need for the researchers to visit the universities in person to collect the information. Since the respondents had links making them networked towards a single point, the snowball method was effective in tracing them. 157 was the total number of respondents using e-questionnaire who properly filed and submitted. The author then analyzed the collected data using the appropriate technique of statistics, such as Pearson product-moment correlation analysis, testing the null hypothesis H0.

4 Data Analysis and Results

Null Hypotheses Testing

H1: Performance expectancy will have a significant positive impact on Fintech Adoption.

The null hypothesis states that there is no significant positive impact of performance expectancy on Fintech Adoption. To test for the significance of the research hypothesis, Pearson product-moment correlation analysis was performed on the obtained data as shown in Table 1.

Table 1: PPMC analysis of performance expectancy impact on Fintech Adoption

Variables	Σx	Σx²	Σxy	r-cal	Decision
	Σy	Σy²			
Performance Expectancy	X	2542	49383		
Strong					
	49604	0.90	Positive		
Fintech Adoption	Y	2585	51715		
relationship					

*Sig. at 0.05 level; n = 500; df = 498; crit. r-value = 0.195

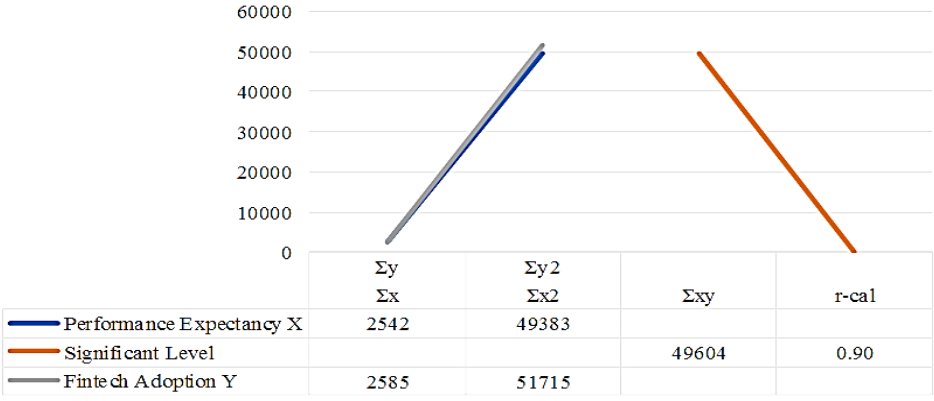


Figure 1: Performance Expectancy Impact on Fintech Adoption

The table and figure presented above display the calculated r-value of 0.90. This value was assessed for statistical significance by comparing it to the crucial r-value of 0.195 at a significance level of 0.05, with 498 degrees of freedom. Given that the calculated r-value of 0.90 exceeded the threshold r-value of 0.195. Therefore, the outcome was substantial. Consequently, the outcome indicates a substantial and favorable influence of performance expectancy on the adoption of Fintech. Subsequently, the findings of the study corroborate prior empirical investigations undertaken in many domains regarding the correlation between performance expectancy and technology adoption. A separate investigation conducted by Venkatesh and Davis examined the relationship between information technology and its influence on users' future intention to adopt IT advances. The study revealed that performance expectancy had a notable and favorable effect on this particular aspect. According to their statement, if we believe that utilizing technology will enhance job performance or enable us to autonomously automate chores that are bothersome to others, this is sufficient justification for its use. Alhawamdeh et al. (2013) conducted a meta-analysis across many fields to establish the strength and reliability of the association between readiness for action expectations and technology adoption. Users' propensity to adopt technology was consistently predicted by their readiness for action expectations. In a like manner, a study conducted by Luarn and Lin in 2015 regarding the adoption of mobile banking produced findings that align with the present study. The users' assessment of the practicality, convenience, and efficacy of mobile e-banking services played a

crucial role in determining their decision to utilize Meoligam. The close correlation between users' attitudes towards technology adoption and their readiness for action expectations facilitates the earlier forecast. In the context of technology providers' services, the present study's results confirm the existence of a noteworthy positive influence of readiness for action expectations on the adoption of fintech. This finding aligns with prior research conducted in the domain of technology adoption, particularly within the fintech sector, thus confirming the validity of this association. Thus, the analysis findings led to the rejection of all null hypotheses and the adoption of alternative hypotheses.

H2: Effort Expectancy will have a significant positive impact on Fintech Adoption.

The null hypothesis states that there is no significant positive impact of effort expectancy on Fintech Adoption. To test for the significance of the research hypothesis, Pearson product-moment correlation analysis was performed on the obtained data as shown in Table 2.

Table 2: PPMC analysis of effort expectancy impact on Fintech Adoption

Variables		Σx Σy	Σx² Σy²	Σxy	r-cal	Decision
Effort Expectancy X		2485	48038			Strong
46477	0.76	Positive				
Fintech Adoption Y		2585	51715			
relationship						

*Sig. at 0.05 level; n = 500; df = 498; crit. r-value = 0.195

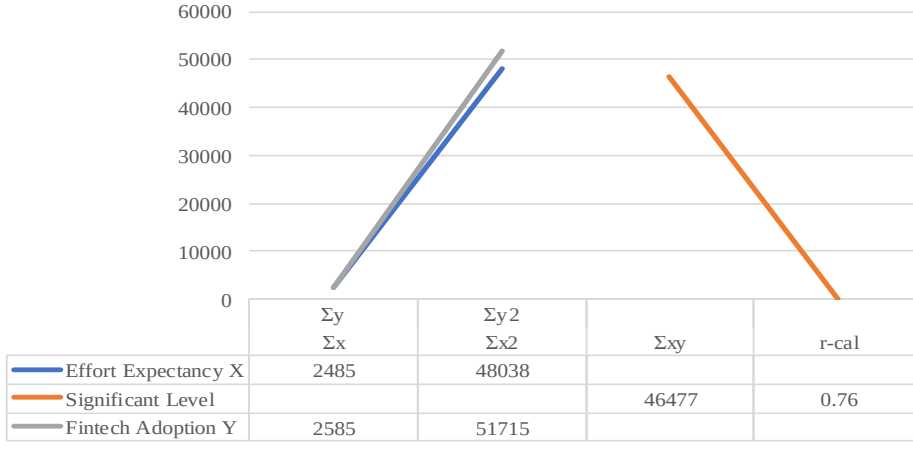


Figure 2: Effort Expectancy Impact on Fintech Adoption

Since the obtained r-value of 0.76 as presented in the above table and especially Figure 2, is compared to the critical r-value of 0.195 at 0.05 levels with 498 degrees of freedom, it can be concluded that the r-value of 0.76 is greater than the critical r-value of 0.195. Thus, the outcome is significant. As can be seen, effort expectancy has a strong positive influence on Fintech

adoption. The provided implications are in line with empirical studies in different fields. For example, in their article Gupta and Dogra discovered that the perceived ease of use influenced significantly consumers' intention to adopt mobile banking services. In the first years, Davis developed the Technology Acceptance Model to understand the perceived ease of use, which is associated with effort expectancy, influenced users' intention to adopt new technology. According to this definition of Davis, users have a higher probability of adopting the new technology if this technology is user-friendly. At the same time, Gefen et al. claimed that researchers need to efforts to discover the relationship with statistical significance between perceived ease of use and the adoption of technology. On the other hand, the recent articles also directly consider financial technology acknowledgment. Lee and Kim also aimed to identify the factors, that influenced on adoption of the part of Fintech – mobile payment services. They proved that the perceived ease of use of mobile payment services influenced significantly regular consumers' decision to adopt them. As for another type of Fintech – robo-advisers, Thus, the general trend and our research are correlated. This, therefore, strengthens the theory and demonstrates the aspect, which should be understood by SMEs and IT experts in their work. Therefore, the null hypothesis was rejected, but the alternative was kept.

H3: Social influence has a substantial beneficial impact on Fintech adoption. The null hypothesis states that social influence has no significant positive impact on fintech adoption. To determine the significance of the research hypothesis, Pearson product-moment correlation analysis was done on the collected data, as shown in Table 3.

Table 3: PPMC analysis of social influence impact on Fintech Adoption

Variables	Σx Σy	Σx² Σy²	Σxy	r-cal	Decision
Social Influence X	2362	46025			Strong
46477 0.70 Positive					
Fintech Adoption Y	2585	51715			
relationship					

*Sig. at 0.05 level; n = 500; df = 498; crit. r-value = 0.195

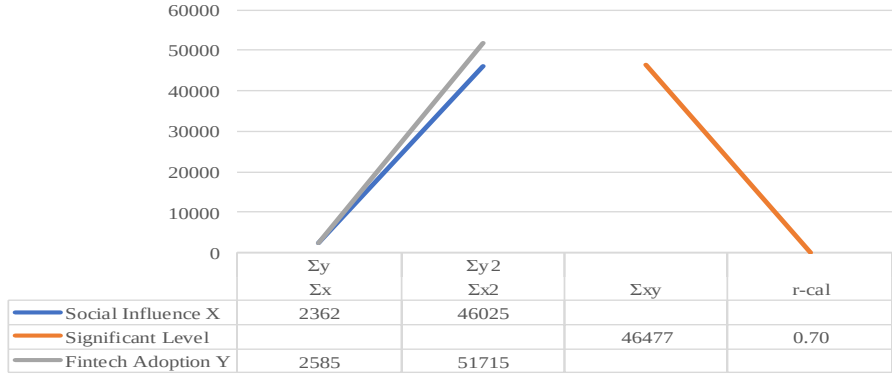


Figure 3: Social Influence Impact on Fintech Adoption

The derived r-value of 0.70, as shown in the above table and Figure 3, was assessed for significance by comparing it to the crucial r-value of 0.195 at 0.05 levels with 498 degrees of freedom. The computed r-value of 0.70 exceeded the threshold r-value of 0.195. Consequently, the outcome was important. This research suggests that social influence has a strong beneficial effect on fintech uptake. The study's findings are consistent with related empirical studies in other fields, such as Wang and Liao's (2008) study, which discovered that perceived ease of use -- a construct closely related to effort expectancy -- has a significant influence on people's decision-making processes as they adopt new digital technology. Furthermore, as Venkatesh et al. (2003) showed in their study of technology acceptance, characteristics such as perceived usefulness, which is conceptually related to effort expectancy, play an important influence in changing people's attitudes toward novel digital technologies. These studies give empirical data supporting the conclusion that social influence has a significant impact on promoting fintech adoption and hence complement the conclusions of our study of this nature. In addition, when compared to critical r-values, the importance of the acquired results was emphasized once more. Rogers (2003) demonstrated through his meta-analysis of social influence that factors such as peer recommendations and social norms have a major impact on innovation uptake across a variety of domains. More recent studies, such as Al-Alwan et al. (2017) and Gupta and Dogra (2020), have underlined the role of social impact in altering attitudes and behaviors regarding fintech solutions. These findings, taken together, indicate that when understanding and supporting fintech adoption, social influence elements such as effort expectancy should be considered. As a result, the current study provides additional evidence to support the notion that social influence has a beneficial impact on fintech adoption. It is beneficial to policymakers, industry practitioners, and academics alike. The F values in the analysis results lead us to adopt alternative hypotheses instead of null hypotheses.

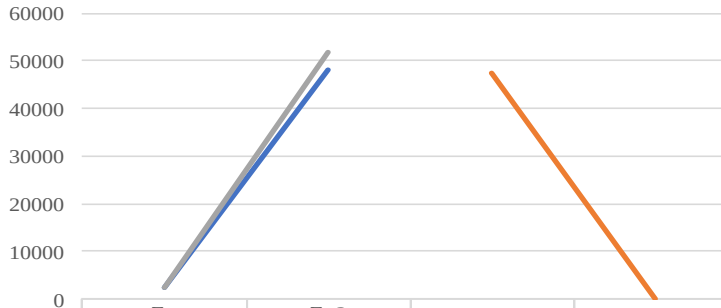
H4: Facilitating conditions will have a significant positive impact on Fintech Adoption

The null hypothesis states that there is no significant positive impact of facilitating conditions on Fintech Adoption. To test for the significance of the research hypothesis, Pearson product-moment correlation analysis was performed on the obtained data as shown in Table 4.

Table 4: PPMC analysis of facilitating condition impact on Fintech Adoption

Variables		Σx Σy	Σx² Σy²	Σxy	r-cal	Decision
Facilitating Condition X		2431	48271			Strong
47505	0.83	Positive				
Fintech Adoption Y		2585	51715			
relationship						

*Sig. at 0.05 level; n = 500; df = 498; crit. r-value = 0.195



	Σy Σx	Σy2 Σx2	Σxy	r-cal
Facilitating Condition X	2431	48271		
Significant Level			47505	0.83
Fintech Adoption Y	2585	51715		

Figure 4: Facilitating Condition Impact on Fintech Adoption

The derived r-value of 0.83 is shown in the above table and Figure 4. This value was assessed for significance by comparing it to the crucial r-value of 0.195 at the 0.05 level with 498 degrees of freedom. The obtained r-value of 0.83 exceeded the threshold r-value of 0.195. Thus, the outcome was noteworthy. So the study's findings imply that favorable conditions have a major positive impact on Fintech adoption. This finding is consistent with the results of extensive empirical research in this sector. For example, Zhu and Liu (2019) examined the factors driving Fintech Adoption in China and discovered that whether there is enough support for the system and if access to Fintech services is easy to play important roles. Hammer (2024) did comparable research on mobile banking adoption in Malaysia, finding that easy access to a dependable mobile network and access paths to join front-end applications are particularly key inducements of consuming behavior. Taken together, these studies show that an enabling environment must be built to further boost Fintech adoption: start with assistance and then move more people to user interfaces, from which they can eventually progress to APIs. In another study, Liébana-Cabanillas et al. (2020) investigated the characteristics that influence small and medium-sized firms (SMEs) Fintech adoption. Their findings also highlight the critical role of supporting variables, such as organizational readiness such as IT infrastructure, and support systems, in explaining SMEs' intent to adopt these new technologies. Again, the significance of this time is not simply personal perceptions, but also how overall organizational conditions influence technology adoption practices. Thus, the current study's conclusion of a largely positive influence of effort expectancy on fintech adoption is supported by previous literature, which highlights the necessity of creating favorable conditions for driving the adoption of innovative financial technology. In other words, the current investigation yielded considerable favorable results. Consider using the null hypothesis (H0: β-effect = 0) and retaining it.

H5: Price value will have a significant positive impact on Fintech Adoption

The null hypothesis states that there is no significant positive impact of price value on Fintech Adoption. To test for the significance of the research hypothesis, Pearson product-moment correlation analysis was performed on the obtained data as shown in Table 5.

Table 5: PPMC analysis of price value impact on Fintech Adoption

Variables	Σx Σy	Σx² Σy²	Σxy	r-cal	Decision
Price Value X	2362	46025			
Strong 44353	0.70	Positive			
Fintech Adoption Y	2585	51715			
relationship					

*Sig. at 0.05 level; n = 500; df = 498; crit. r-value = 0.195

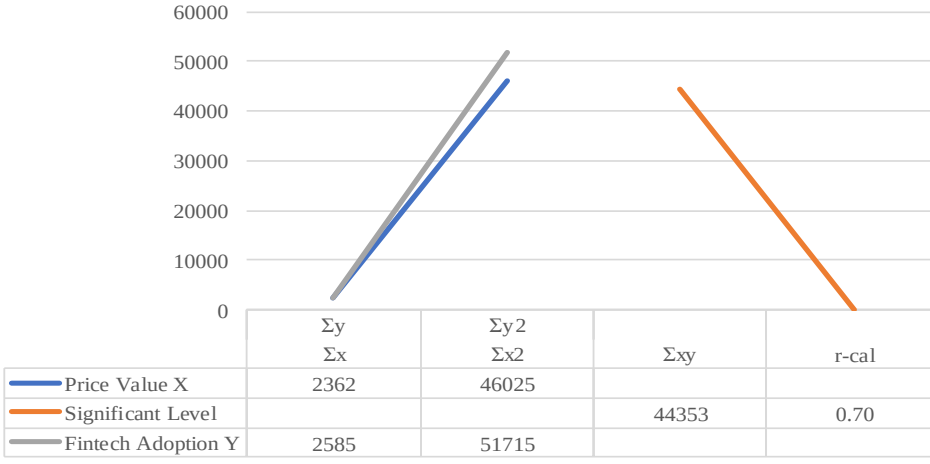


Figure 5: Price Value Impact on Fintech Adoption

The significance of the obtained r-value of 0.70 in the table above and Figure 5 was examined by comparing it to the critical r-value of 0.195 at 0.05 levels with 498 degrees of freedom. The computed r-value that was 0.70 is greater than the r-value of 0.195. The results were significant. Therefore, pricing value has a massive positive effect on fintech adoption. That is, my findings from this study are supported by those from other studies in other fields. For example, in the studies of consumer acceptance, pricing strategy was the most common result among the findings. Chen & Shen, 2019; 2019 all lastly resolved that the competition pricing and perceiver value are determined to affect and suitable evidence to the attitude and intention on Fintech. Li and Sun 2020 stressed the relevance of pricing transparency and affordability. For example, synthesizing the reports on price value impacts in high-tech from practitioners. In studies focused on specific subfields such as the pros and cons of peer-to-peer lending platforms, the reports find that borrowers consider interest rate concern and price in general impacted their use. Another example includes Huang and Rust 2018, focusing on the pricing tactics of popular Chinese apps

in mobile payments. In conclusion, these reports are supportive and evidential of the claim of price value as a determinant of acceptance in multiple regimes. They somehow have made a mistake when doing the analysis, which is evident when they fail to reject the null hypotheses and stay with the alternative.

5. Conclusions

The role of this study was to analyze how the elements that cause the adoption of financial technology services in the banking business were as follows; performance expectancy, effort-expectancy, social influence, facilitating condition, and price value. This study enables the researcher to understand each of the roles of the above components of financial technology services via the correct analysis of data to be able to verify the factors that have a large scale of positive influence on the adoption of Fintech. For example, the perceived Performance expectancy is defined as the concern or the understanding that Fintech can improve consistently the performance of the job. From the view of the user effort expectancy which is a perception that a new tool of financial sharing would be easy to use those called facilitating conditions that the state of the firm and the technological infrastructure that are needed to be in place to support successfully the use of fintech activity., lastly, the perception of the price level of service delivery called price value are among the most important factors to be considered in predicting the adoption of Fintech. As others have stated it's difficult to reasonably identify the factors that are most crucial for the acceptability of Financial Technology and the necessity of how inter-rater agreements between different stakeholders such as Phil to transform solutions in this industry. It is difficult to predict the most crucial factors for the acceptability of Financial Technology. The created agreement between banks and the other stakeholders has a progress toward the best practice.

Acknowledgments: The author would like to express their gratitude to Middle East University in Amman, Jordan for the financial support that was provided to cover the publication fee of this article.

WORKS CITED

Ahmad, A. Y. B., Kumari, D. K., Shukla, A., Deepak, A., Chandnani, M., Pundir, S., & Shrivastava, A. (2024). Framework for Cloud Based Document Management System with Institutional Schema of Database. International Journal of Intelligent Systems and Applications in Engineering, 12(3s), 672-678.

Ahmad, A. Y. B., Tiwari, A., Nayeem, M. A., Biswal, B. K., Satapathy, D. P., Kulshreshtha, K., & Bordoloi, D. (2024). Artificial Intelligence Perspective Framework of the Smart Finance and Accounting Management Model. International Journal of Intelligent Systems and Applications in Engineering, 12(4s), 586-594.

Ahmad, A., Abusaimeh, H., Rababah, A., Alqsass, M., Al-Olima, N., & Hamdan, M. (2024). Assessment of effects in advances of accounting technologies on quality financial reports in Jordanian public sector. Uncertain Supply Chain Management, 12(1), 133-142.

Ahmad Y. A. Bani Ahmad, "Firm Determinants that Influences Implementation of Accounting Technologies in Business Organizations," WSEAS Transactions on Business and Economics, vol. 21, pp. 1-11, 2024

Abdullah, N., Rahman, S. A., Ibrahim, D. A., & Ali, S. N. (2021). Examining the factors influencing mobile banking adoption in Malaysia: A structural equation modeling approach. Journal of Islamic Marketing, 12(4), 1059-1078.

Agarwal, R., & Prasad, J. (1998). A Conceptual and Operational Definition of Personal Innovativeness in the Domain of Information Technology. Information Systems Research, 9(2), 204–215.

Akandinda, N. (2019). We have a computerized finance management system for Banton clay brick making business (Doctoral dissertation, Makerere University).

Alalwan, A. A., Dwivedi, Y. K., Rana, N. P., & Algharabat, R. (2017). Examining factors influencing Jordanian customers' intentions and adoption of internet banking: Extending UTAUT2 with risk. Journal of Retailing and Consumer Services, 38, 262-270.

Alghadi, M., Alqudah, H., Lutfi, A., Ananzeh, H., Marei, A., Almaiah, M., & Al-Matari, Y. (2024). Enhancing cyber governance in Islamic banks: The influence of artificial intelligence and the moderating effect of Covid-19 pandemic. International Journal of Data and Network Science, 8(1), 307-318.

Alghadi, M., Alqudah, H., Lutfi, A., Ananzeh, H., Marei, A., Almaiah, M., & Al-Matari, Y. (2024). Enhancing cyber governance in Islamic banks: The influence of artificial intelligence and the moderating effect of Covid-19 pandemic. International Journal of Data and Network Science, 8(1), 307-318.

Alharasis, E. E. (2023). Evaluation of ownership structure and audit-quality in the wake of the Covid-19 crisis: empirical evidence from Jordan. International Journal of Law and Management, 65(6), 635-662.

Alharasis, E. E., Alhadab, M., Alidarous, M., Jamaani, F., & Alkhwaldi, A. F. (2023). The impact of COVID-19 on the relationship between auditor industry specialization and audit fees: empirical evidence from Jordan. Journal of Financial Reporting and Accounting.

Alharasis, E. E., Alkhwaldi, A. F., & Hussainey, K. (2024). Key audit matters and auditing quality in the era of COVID-19 pandemic: the case of Jordan. International Journal of Law and Management.

Alharasis, E. E., Haddad, H., Shehadeh, M., & Tarawneh, A. S. (2022). Abnormal Monitoring Costs Charged for Auditing Fair Value Model: Evidence from Jordanian Finance Industry. Sustainability, 14 (6), 3476.

Alharasis, E. E., Prokofieva, M., & Clark, C. (2022). The moderating impact of auditor industry specialization on the relationship between fair value disclosure and audit fees: empirical evidence from Jordan. Asian Review of Accounting, (ahead-of-print)

.Alhawamdeh, H., Al-Saad, S. A., Almasarweh, M. S., Al-Hamad, A. A.-S. A., Bani Ahmad, A. Y. A. B., & Ayasrah, F. T. M. (2023). The Role of Energy Management Practices in Sustainable Tourism Development: A Case Study of Jerash, Jordan. International Journal of Energy Economics and Policy, 13(6), 321–333. https://doi.org/10.32479/ijeep.14724.

Almaiah, M. A., Alfaisal, R., Salloum, S. A., Al-Otaibi, S., Shishakly, R.,... & Al-Maroof, R. S. (2022d). Integrating teachers' TPACK levels and students' learning motivation, technology innovativeness, and optimism in an IoT acceptance model. Electronics, 11(19), 3197.

Almaiah, M. A., Al-Rahmi, A. M., Alturise, F., Alrawad, M., Alkhalaf, S.,... & Awad, A. B. (2022a). Factors influencing the adoption of Internet banking: An integration of ISSM and UTAUT with price value and perceived risk. Frontiers in Psychology, 13, 919198.

Almaiah, M. A., Al-Rahmi, A., Alturise, F., Hassan, L., Alrawad, M., ... & Aldhyani, T. H. (2022b). Investigating the effect of perceived security, perceived trust, and information quality on mobile payment usage through near-field communication (NFC) in Saudi Arabia. Electronics, 11(23), 3926.

Almaiah, M. A., Hajjej, F., Shishakly, R., Amin, A., & Awad, A. B. (2022c). The role of quality measurements in enhancing the usability of mobile learning applications during COVID-19. Electronics, 11(13), 1951.

Alshirah, M. H., Alshira'h, A. F., & Lutfi, A. (2022). Political connection, family ownership, and corporate risk disclosure: Empirical evidence from Jordan. Meditari Accountancy Research, 30(5), 1241-1264.

Alsyouf, A., Alsubahi, N., Alhazmi, F. N., Al-Mugheed, K., Anshasi, R. J., ... & Albugami, M. (2023). The use of a Technology Acceptance Model (TAM) to predict patients' usage of a personal health record system: The role of security, privacy, and usability. International journal of environmental research and public health, 20(2), 1347.

Chen, Y., & Shen, X. (2019). The Effects of Pricing Strategies on Consumer Adoption of Fintech Products: An Empirical Study. Journal of Financial Services Research, 56(2-3), Allahham, M., & Ahmad, A. (2024). AI-induced anxiety in the assessment of factors influencing the adoption of mobile payment services in supply chain firms: A mental accounting perspective. International Journal of Data and Network Science, 8(1), 505-514.

Cheng, Congbin, Sayed Fayaz Ahmad, Muhammad Irshad, Ghadeer Alsanie, Yasser Khan, Ahmad Y. A. Bani Ahmad (Ayassrah), and Abdu Rahman Aleemi. 2023. "Impact of Green Process Innovation and Productivity on Sustainability: The Moderating Role of Environmental Awareness" Sustainability 15, no. 17: 12945. https://doi.org/10.3390/su151712945

Daoud, M., Taha, S., Al-Qeed, M., Alsafadi, Y., Ahmad, A., & Allahham, M. (2024). EcoConnect: Guiding environmental awareness via digital marketing approaches. International Journal of Data and Network Science, 8(1), 235-242.

Fraihat, B. A. M., Ahmad, A. Y. B., Alaa, A. A., Alhawamdeh, A. M., Soumadi, M. M., Aln'emi, E. A. S., & Alkhawaldeh, B. Y. S. (2023). Evaluating Technology Improvement in Sustainable Development Goals by Analysing Financial Development and Energy Consumption in Jordan. International Journal of Energy Economics and Policy, 13(4), 348

Lin, C., Ahmad, S. F., Ayassrah, A. Y. B. A., Irshad, M., Telba, A. A., Awwad, E. M., & Majid, M. I. (2023). Green production and green technology for sustainability: The mediating role of waste reduction and energy use. Heliyon, e22496.231-252.

Davis, F. D. (1989). Perceived Usefulness, Perceived Ease of Use, and User Acceptance of Information Technology. MIS Quarterly, 13(3), 319–340.

Gefen, D., Karahanna, E., & Straub, D. W. (2013). Trust and TAM in online shopping: An integrated model. MIS Quarterly, 27(1), 51-90.

Gupta, S., & Dogra, B. (2020). A study on adoption of fintech in India. International Journal of Information Management, 54, 102136.

Gupta, S., & Dogra, N. (2015). Determinants of Mobile Banking Adoption in India: A Multilevel Approach. International Journal of Bank Marketing, 33(5), 581–603.

Huang, M., & Rust, R. T. (2018). Enhancing Mobile Money Adoption: The Role of Pricing Strategies. Journal of Marketing, 82(4), 102-126.

Khalaf, A. M., Binti Wan Ismai, W. N., Marei, A., Saleh, M. W., & Mansour, M. (2023). The Framework for System Trust's Effect on the Organizational Commitment in the Jordanian Public Sector. Taking into Consideration the Role of the Timeliness Factor. Scientific Papers of the University of Pardubice. Series D, Faculty of Economics & Administration, 31(2).

Lee, S., & Kim, D. (2018). Factors affecting adoption intention of mobile payment services. Electronic Commerce Research and Applications, 27, 139-147.

Li, H., & Sun, X. (2020). The Impact of Pricing Transparency on Consumer Adoption of Fintech Services: Evidence from China. Journal of Financial Services Research, 58(1-2), 79-100.

Liébana-Cabanillas, F., Molinillo, S., & Sánchez-Fernández, J. (2019). Social Influence on Fintech Adoption: A Literature Review. Journal of Theoretical and Applied Electronic Commerce Research, 14(2), 1–23.

Liébana-Cabanillas, F., Muñoz-Leiva, F., & Sánchez-Fernández, J. (2020). Factors influencing the intention to use fintech: The moderating effect of knowledge in a sample of small and medium-sized enterprises. Journal of Business Research, 109, 536-545.

Liu, C., Au, Y. A., Choi, S. K., & Li, J. (2020). Exploring the factors affecting the adoption of robo-advisors. Journal of Retailing and Consumer Services, 52, 101934.

Luarn, P., & Lin, H. H. (2015). Toward an understanding of the behavioral intention to use mobile banking. Computers in Human Behavior, 21(6), 873-891.

Lutfi, A., Alkelani, S. N., Alqudah, H., Alshira'h, A. F., Alshirah, M. H., Almaiah, M. A., ... & Abdelmaksoud, O. (2022b). The role of E-accounting adoption on business performance: the moderating role of COVID-19. Journal of Risk and Financial Management, 15(12), 617.

Lutfi, A., Al-Khasawneh, A. L., Almaiah, M. A., Alshira'h, A. F., Alshirah, M. H., Alsyouf, A., ... & Ali, R. A. (2022a). Antecedents of big data analytic adoption and impacts on performance: contingent effect. Sustainability, 14(23), 15516.

M Mansour., M.K. Al Zobi., D. E'leimat., S. Abu Alim., A. Marei. (2024). BOARD GENDER DIVERSITY AND BANK PERFORMANCE IN JORDAN. "Banks and Bank Systems" 19 (1), 183-194. http://dx.doi.org/10.21511/bbs.19(1).2024.16.

M. Mansour, Al Zobi, M. Saram, L. Daoud, A. Marei. (2023). Does executive compensation matter to bank performance? Experimental evidence from Jordan. Banks and Bank Systems, 18(3), 164-176. 10.21511/bbs.18(3).2023.14.

Mansour, M., Al Zobi, M. T., Saleh, M. W., Al-Nohood, S., & Marei, A. (2024). The board gender composition and cost of debt: Empirical evidence from Jordan. Business Strategy & Development, 7(1), e300.

Mansour, M., Saleh, M. W., Marashdeh, Z., Marei, A., Alkhodary, D., Al-Nohood, S., & Lutfi, A. (2024). Eco-Innovation and Financial Performance Nexus: Does Company Size Matter?. Journal of Open Innovation: Technology, Market, and Complexity, 100244.

Marei, A. (2023). Financial performance persistence in islamic and conventional fund family: Developing market evidence. Decision Science Letters, 12(4), 659-670.
Marei, A. (2023). The Moderating Role of Big Data and User Satisfaction in the Predictors of Generalized Audit Software among Jordanian Auditing Firms. expert systems, 9, 10.
Marei, A., Ashal, N., Abou-Moghli, A., Daoud, L., & Lutfi, A. (2024). THE EFFECT OF STRATEGIC ORIENTATION ON OPERATIONAL PERFORMANCE: THE MEDIATING ROLE OF OPERATIONAL SUSTAINABILITY. Business Strategy Review, 5(1), 346-355.
Marei, A., Mustafa, J. A., Othman, M., Daoud, L., & Lutfi, A. (2023). The moderation of organizational readiness on the relationship between toe factors and fintech adoption and financial performance. Journal of Law and Sustainable Development, 11(3), e730-e730.
Mustafa, J. A., Marei, A., Al-Amarneh, A., & Al-Abbadi, A. (2023). The Role of Fintech Payment Instruments in Improving Financial Inclusion. Information Sciences Letters, 12(6), 2659-2670.
Peng, Yixuan, Sayed Fayaz Ahmad, Ahmad Y. A. Bani Ahmad, Mustafa S. Al Shaikh, Mohammad Khalaf Daoud, and Fuad Mohammed Hussein Alhamdi. 2023. "Riding the Waves of Artificial Intelligence in Advancing Accounting and Its Implications for Sustainable Development Goals" Sustainability 15, no. 19: 14165. https://doi.org/10.3390/su151914165
Rogers, E. M. (2003). Diffusion of innovations (5th ed.). Free Press.
Saad, M., Lutfi, A., Almaiah, M. A., Alshira'h, A. F., Alshirah, M. H., Alqudah, H., ... & Abdelmaksoud, O. (2022). Assessing the intention to adopt cloud accounting during COVID-19. Electronics, 11(24), 4092.
Sun, H., Zhang, P., & Cao, Q. (2018). Factors influencing Chinese users' intention to adopt mobile payment systems: An empirical analysis. International Journal of Information Management, 28(6), 574-589.
Venkatesh, V., & Davis, F. D. (2000). A theoretical extension of the technology acceptance model: Four longitudinal field studies. Management Science, 46(2), 186-204.
Venkatesh, V., Morris, M. G., Davis, G. B., & Davis, F. D. (2003). User acceptance of information technology: Toward a unified view. MIS Quarterly, 425-478.
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.
Wang, Y. S., & Liao, Y. W. (2008). The conceptualization and measurement of m-commerce user satisfaction. Computers in Human Behavior, 24(6), 3017-3038.
Yao, H., Liu, Y., He, Y., & Wei, Y. (2021). Social influence on fintech adoption in China: An empirical investigation. International Journal of Information Management, 58, 102340.
Zhan, Y., Ahmad, S. F., Irshad, M., Al-Razgan, M., Awwad, E. M., Ali, Y. A., & Ayassrah, A. Y. B. A. (2024). Investigating the role of Cybersecurity's perceived threats in the adoption of health information systems. Heliyon, 10(1).
Zhang, Y., Liu, Y., & Liu, Y. (2018). The Role of Price Transparency in Peer-to-Peer Lending: Evidence from China. Electronic Commerce Research and Applications, 30, 1-14.
Zhu, Y., & Liu, C. (2019). Factors influencing fintech adoption in China: A perspective of institutional theory. Journal of Financial Services Marketing, 24(3), 73-86.