JMIF
Journal of Management and Islamic Finance
Volume 2, Number 2, December 2022, pp. 184 – 203
DOI: https://doi.org/ 10.22515/jmif.v2i2.5680

ANALYSIS OF FINANCIAL INCLUSION THROUGH FINTECH INNOVATION

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Article Info

Article History

Received:
06 November 2022

Accepted:
22 December 2022

Published:
31 December 2022

Abstract

This study aims to explain the intention in using mobile money through the application of the Unified Theory of Acceptance and Use of Technology 2 (UTAUT 2) model. This research was conducted throughout the Solo Raya community. The number of samples in this study were 100 respondents. The data collection method used non-probability sampling with purposive sampling in which the researcher determines sampling by providing specific criteria. The research data was obtained through a survey method with a questionnaire technique. The analytical tool used to test the hypothesis was path analysis with the help of SmartPLS 3.0. The results show that the variable performance expectations, effort expectations, social influence, hedonic motivation, and facility conditions have no significant effect on the intention to use mobile money. Price value and habit variables have a positive and significant effect on the intention in using mobile money.

Keywords: *Unified Theory of Acceptance and Use of Technology 2 (UTAUT 2), Intention to Use Mobile Money.*

INTRODUCTION

As time goes by, technology is growing rapidly. These developments are able to have an extraordinary impact in the financial sector. Evidenced by the emergence of fintech innovation, which means being able to use financial services through mobile devices. With the advent of fintech innovation in financial services, we are able to transform traditional financial arrangements into contemporary finance (Noviyanti & Erawati, 2021). Fintech innovations enable access to financial services via mobile devices for the unbanked (Dinar et al., 2021). Using antecedents to the use of fintech innovation, it leads to a deepening of financial inclusion. According to Adriani & Wiksuana, (2018) financial inclusion is a situation where everyone has access to quality financial services at an affordable cost and in a fun, uncomplicated way. This is very important, because

taken as a whole the technological and behavioral antecedents influence the adoption of innovations (Houston, 2020).

So far, the results of research conducted by Senyo & Osabutey, (2020) show that the research model has a good explanation, proving its power to predict behavioral intentions and actual users of mobile money services. Studies from this research combine UTAUT2 and Prospect Theory in the fields of fintech and mobile money. The results confirm performance expectations, effort expectations, behavioral habits and intentions are antecedents for the use of mobile money services. In addition, the majority of previous mobile money studies relied on technology acceptance theory which focused on factors that tended to drive adoption (Assibey, 2015). Most previous studies of mobile money focus on technological factors, while there is relative silence on social antecedents (Senyo & Effah, 2016). Providing qualified and diverse mobile money services to users is very important (Rohmah & Tristiarini, 2021). However, because mobile money implies the development of complex systems, it is important to study the factors influencing the intention to use mobile money.

Considering the factors that can influence intentions to use mobile money, it is important to clarify this gap in the literature. In this regard, it can be concluded that new research on financial inclusion through fintech innovation is needed to drive revenue growth. Thus, this study seeks to identify and analyze the factors that influence the intention to use mobile money services with the variables of performance expectations, effort expectations, social influence, hedonic motivation, price values, habits, and facility conditions.

LITERATURE REVIEW AND RESEARCH HYPOTHESIS

Model Unified Theory of Acceptance and Use of Technology 2 (UTAUT 2)

The Unified Theory of Acceptance and Use of Technology (UTAUT) is an integrated theoretical model developed by Venkatesh et al., (2003) to understand the acceptance and use of technology. The theory is developed based on the synthesis and combination of constructs from eight existing models, namely the Technology Acceptance Model (TAM), Theory of Reasoned Action (TRA), Theory of Innovation Diffusion (IDT), Motivation Model, Theory of Planned Behavior (TPB), Combined TPB/ TAM, PC Utilization Model, and Social Cognitive Theory (SCT). The original unified theory of acceptance and use of technology is based on four main constructs, encompassing performance expectations, effort expectations, social influence, and facility conditions. The theory states that performance expectations, effort expectations, and social influence have an influence on behavioral intentions. Meanwhile the condition of the facility is a direct determinant of behavioral intention and usage behavior. Venkatesh et al., (2012), revised the original UTAUT to become UTAUT 2 by adding three new constructs consisting of

hedonic motivation, price value, and habit.

Intention to Use Mobile Money

Behavioral intention refers to the possibility that a user engages in a particular behavior (Ajzen, 1987; Ajzen & Fishbein, 2021). Behavior cannot be separated from the individual's own circumstances and the environment in which the individual is located. Factors influencing intention: attitude, subjective norms, perceived behavioral control, and understanding. According to attitude is an evaluation of positive or negative beliefs or feelings from someone if they have to do the behavior to be determined. Subjective norms are individual beliefs regarding the expectations of influential people around, both individually and as a group, to display certain behaviors or not (Ajzen & Fishbein, 1970, 2021). Perceived behavioral control is defined by Ajzen, (1991) as the perceived ease or difficulty of performing a behavior.

Performance Expectation

Performance expectation is how high a person believes that using a system will help him gain performance benefits in his work (Mulyani, 2017). Someone has the perception that, when using mobile money, it provides benefits that can help him complete payment transactions quickly, easily, and safely. Therefore, this can give consumers confidence to use mobile money services. According to Venkatesh et al., (2012), indicators of performance expectations include: the use of mobile money services is useful in everyday life, the use of mobile money services helps get things done faster, and the use of mobile money services increases productivity.

Effort Expectation

Effort Expectations defines as the ease owned by a person to use technology and the power it has (Sair & Danish, 2018). Effort expectation refers to one's belief when using a system expends a little effort, which means getting ease in its use. There are three previous construct models that form the effort expectation construct, namely perceived ease of use (TAM/TAM2), ease of use (IDT), and complexity (MPCU) (Venkatesh et al., 2003). Perceived ease of use is the ease the use of technology has an influence on usage. Ease of use is the level where using innovation is considered difficult to use. Complexity is the degree to which an innovation is perceived as something that is relatively difficult for individuals to interpret and use

Social Influence

Social influence examines the extent to which the opinions of people, such as family and friends, are important in the user's decision to use a technology (Venkatesh et al., 2012). Considering the technology users have a relationship between themselves and other people, their choices are sometimes influenced by the people around them. Opinions or input from people around greatly influence individuals to decide whether to use it or not. According to Venkatesh

et al., (2003), social influence has an impact on individual behavior through three mechanisms, namely obedience, internalization, and identification. Meanwhile, indicators of social influence according to Venkatesh et al., (2012), include: people who are important to individuals think that individuals will use mobile money services, people who influence individual behavior think that they should use mobile money services, and people whose opinions are individuals appreciate prefer to use mobile money.

Hedonic Motivation

Hedonic motivation is the enjoyment from using technology and has been shown to play an important role in determining acceptance and use of technology. This means when users find pleasure in using technology, this leads to behavior to use a system (Sutanto et al., 2018). In the context of hedonic motivation, users do not need to make transactions with exact money, do not need to save change, and make mistakes when calculating change money from a transaction. Hedonic motivation can be measured by the following indicators: the use of mobile money services is fun, the use of mobile money services is enjoyed, and the use of mobile money services is very entertaining (Venkatesh et al., (2012).

Price Value

Price value is derived from perceived value, often considered an important indicator in predicting buying behavior affecting a company's competitive advantage. Traditionally, price value is a trade-off between benefits and sacrifices (Ramdhani et al., 2017; Sair & Danish, 2018). According to Venkatesh et al., (2012), price value is the derived benefits and costs associated with using technology. When the price value is higher than the costs incurred, the more benefits are obtained. As a result, users are more enthusiastic about using new technology. According to Venkatesh et al., (2012), indicators for measuring price value, include: mobile money service fees are reasonable, mobile money service fees are commensurate with the money spent, mobile money service rates provide good value, and opinions of people using mobile money services expensive.

Habit

According to Senyo & Osabutey, (2020), habits are formed when someone performs an action repeatedly. Habits consist of three criteria, encompass past behavior, reflex behavior, and individual experience. Siagian, (2012) argues that habits are formed from six stages, encompass thinking, recording, repetition, storage, repetition and habit. According to Venkatesh et al., (2012) habits have three indicators; addiction to using mobile money services, the necessity to use mobile money services, and using mobile money services has become a habit.

Facility Conditions

According to Tusyanah et al., (2021), the condition of the facility is the degree to which an individual believes that organizational infrastructure facilitates the use of technology, so that individuals use the technology comfortably and easily. Venkatesh et al., (2012), claims the condition of the facility has three indicators, including: the resources needed to use mobile money services, the knowledge needed to use mobile money services, and the compatibility of mobile money technology with other technologies.

The Effect of Performance Expectations on Intention in Using Mobile Money

Performance expectations are defined as how high a person believes that using a system will help him gain performance benefits in his work (Mulyani, 2017). Generally, people tend to use mobile money services because they have many benefits, such as easy access to financial services and faster transactions. In the existing literature, performance expectations are considered to have a positive influence on the intention to use mobile money which has been carried out by many previous researchers, including: (Sair & Danish, 2018; Senyo & Effah, 2016; Senyo & Osabutey, 2020), performance expectations can affect behavioral intention of using e-money in Denpasar (Putri & Suardikha, 2020).

H_1: Performance expectations have a significant positive effect on the intention to use mobile money.

The Effect of Effort Expectations on Intention in Using Mobile Money

Effort Expectations define as the ease owned by a person using technology and power it has (Sair & Danish, 2018). It means that effort expectations examine the extent to which users find it easy to use the technology. Ease of using technology is important, because it affects a person's intention to use the innovation. Research on the effect of effort expectations on the intention to use mobile money has been carried out by many previous researchers, including (Gharaibeh et al., 2018; Ramdhani et al., 2017; Sair & Danish, 2018) that effort expectations have a significant positive effect on behavioral intention of users to use mobile money services.

H_2: Effort expectations have a significant positive effect on the intention to use mobile money.

Social Influence on Intention in Using Mobile Money

Social influence is an area of social psychology that investigates how people are affected by pressure from other people or groups. Opinions or input from people around greatly influence individuals to decide whether to use it or not. Considering that technology users have interpersonal relationships with others, their choices are sometimes influenced by the people in their social ties (Senyo & Osabutey, 2020), usually family and close people who influence the behavioral intention. Research on social influence on the intention to use mobile money has been

carried out by many previous researchers, including: (Bandyopadhyay & Fraccastoro, 2007; Fadhilah & Setiawardani, 2022; Nugroho et al., 2017; Senyo & Osabutey, 2020) that social influence has a positive influence significant to the behavioral intention of users to use mobile money services. Based on this research, the following hypotheses is proposed:

H_3: Social influence significantly has a positive effect on the intention in using mobile money.

The Effect of Hedonic Motivation on Intention in Using Mobile Money

Venkatesh et al., (2012) argue that hedonic motivation refers to the pleasure one gets when using technology. When using technology to get satisfaction or pleasure, it will lead to repeated actions. However, the research by (Fadhilah & Setiawardani, 2022; Senyo & Osabutey, 2020) reveal that people do not see the use of financial technology innovation as fun, but something serious. This means that individuals may not use technology if they do not get pleasure from using the service. Research on the influence of hedonic motivation on the intention to use mobile money has been carried out by many previous researchers, including: (Harsono & Suryana, 2014; Marheni & Melani, 2021) show that hedonic motivation has a positive influence on user behavioral intentions.

H_4: Hedonic motivation has a significantly positive effect on the intention to use mobile money.

The Effect of Price Value on Intention in Using Mobile Money

Price value is the derived benefits and costs associated with the use of technology (Venkatesh et al., 2012). In general, if the price value is higher, then the benefits are higher than the costs incurred in using technology. As a result, users are more enthusiastic about adopting new technologies. Research on the effect of price value on intention in using mobile money has been carried out by many previous researchers, price value is an important factor in predicting the adoption of mobile banking, (Ramdhani et al., 2017; Sair & Danish, 2018), that price value has a positive influence significant effect on behavioral intention to adopt electronic money services.

H_5: Price value has a significant positive effect on the intention to use mobile money.

The Effect of Habits on Intention in Using Mobile Money

Habits are formed when a person automatically performs certain actions as a result of repeated behavior (Fadhilah & Setiawardani, 2022; Senyo & Osabutey, 2020), or how far the user uses the mobile money service. Habits are usually done because someone often does certain activities that make him happy or provide benefits for that person. Several studies, for example in investigating behavioral intentions to use information technology systems (Sutanto et al., 2018), habits have a positive and significant effect on behavior using regional financial management information systems. Likewise research conducted by (Raman & Don, 2013; Sutanto et al., 2018), it reveals that habits have a positive effect on behavioral intentions.

H_6: Habit has a significant positive effect on the intention to use mobile money.

The Effect of Facility Conditions on Intention in Using Mobile Money

Facility conditions refer to a person's perception of the resources and support available for using technology (Venkatesh et al., 2012). To use the mobile money service, of course, customers must have a cell phone and subscribe to an operator provider. The more complete the facilities for using mobile money, the more intention ed users will be in using the service (Fadhilah & Setiawardani, 2022; Senyo & Osabutey, 2020). Thus, the availability of facility condition leads to the use of mobile money services. Research on the effect of facility conditions on the intention to use mobile money has been carried out by many previous researchers, namely (Putri & Suardikha, 2020) that facility conditions have a positive influence on users' behavioral intentions to use mobile money services..

H_7: Facility conditions have a significant positive effect on the intention to use mobile money.

RESEARCH METHOD

Sampling Design

The population in this study were people living in Solo Raya, intention ed in using mobile money services. Sampling technique was a technique used to determine the sample (Sugiyono, 2012). Therefore, a good study should pay attention to and use a technique in determining the sample to be taken as a research subject. Research on Financial Inclusion Analysis Through Fintech Innovation was carried out using the non-probability sampling method using a purposive sampling technique, in which the sample was selected based on its characteristics. In this study, the number of samples was 100 respondents, determined by the researcher with reference to a theory by Sugiyono, (2012) showing that determining the number of samples of at least 30 respondents and the rest would be better. From these criteria, researchers used a minimum standard of more than 30 respondents, so that the research conducted was valid. As for respondents considered according to the criteria that have been determined in the study, include:

1. Communities living in Solo Raya
2. The minimum age of 17 years.

RESEARCH RESULTS

Respondents' Description

This study aims to analyze financial inclusion through fintech innovation. Before testing the hypothesis as proposed in this study, a descriptive analysis is first carried out as presented in table 1 below:

Table 1. Characteristics of Respondents Based on Gender

Sex	Total	Percentage
Male	58	58%
Female	42	42%
Total	100	100%

Source: Processed primary data in 2022

Based on table 1, it can be seen that from the data obtained from 100 respondents, the composition of respondents based on gender is 58 respondents with a percentage of 58% female and the remaining 42 respondents with a percentage of 42% male. The results shown in table 1 are dominated by women.

Table 2. Characteristics of Respondents Based on Age

Age	Total	Percentage
< 20 years	2	2%
20 – 30 years	91	91%
> 30 years	7	7%
Total	100	100%

Source: Processed primary data in 2022

Based on table 2, it shows that the age of the respondents can be divided into three categories, encompass: less than 20 years, 20–30 years, and more than 30 years. From the results of the table, it can be concluded that, on average, 91 people aged 20–30 years dominated by 91%, respondents over 30 years are 7 people with a percentage of 7%, and respondents aged less than 20 years are 2 people. with a percentage of 2%. Thus, it concludes that most of the people of Solo Raya who filled out this questionnaire are respondents aged 20-30 years.

Table 3. Characteristics of Respondents Based on Occupation

Occupation	Total	Percentage
Private Employee / Entrepreneur	20	20%
Students	72	72%
Housewife/ Pensionary	5	5%
Army/Police	3	3%
Total	100	100%

Source: Processed primary data in 2022

Based on table 3, the characteristics of respondents based on occupation are dominated by students with a percentage of 72%, then private employees/self-employed with a percentage

of 20%, housewives/pensionaries with a percentage of 5%, and civil servants/Army/Police with a percentage of 3%.

DATA ANALYSIS

Analysis of Outer Model

1. Convergent Validity

Table 4. Value of Outer Loading

Variable	Indicator	Outer Loading
Performance Expectation (X1)	EK1	0.849
	EK2	0.907
	EK3	0.881
Effort Expectation (X2)	EU1	0.839
	EU2	0.882
	EU3	0.914
	EU4	0.893
Social Influence (X3)	PS1	0.891
	PS2	0.896
	PS3	0.874
Hedonic Motivation (X4)	MH1	0.952
	MH2	0.951
	MH3	0.920
Price Value (X5)	NH1	0.890
	NH2	0.913
	NH3	0.924
Habit (X6)	KE1	0.866
	KE2	0.883
	KE3	0.881
Facility Conditions (X7)	KF1	0.930
	KF2	0.922
	KF3	0.918
Behavioral Intention (Y)	NP1	0.903

	NP2	0.903
	NP3	0.895
	NP4	0.920

Source: Processed primary data in 2022

Based on the data presented in table 4, it reveals that each research variable indicator is above the provisions, namely > 0.70. Thus, all indicators are declared feasible or valid for further analysis.

2. Discriminant Validity

Table 5. Value of Cross Loading

Indicator	Variable							
	Performance Expectation (X1)	Effort Expectation (X2)	Social Influence (X3)	Hedonic Motivation (X4)	Price Value (X5)	Habit (X6)	Facility Conditions (X7)	Behavioral Intention (Y)
EK1	0.849	0.568	0.439	0.609	0.563	0.368	0.500	0.505
EK2	0.907	0.741	0.449	0.713	0.567	0.461	0.580	0.562
EK3	0.881	0.630	0.490	0.648	0.561	0.452	0.528	0.515
EU1	0.672	0.839	0.514	0.740	0.647	0.497	0.617	0.603
EU2	0.564	0.882	0.493	0.661	0.543	0.453	0.568	0.470
EU3	0.704	0.914	0.618	0.750	0.670	0.459	0.632	0.570
EU4	0.645	0.893	0.556	0.717	0.587	0.416	0.629	0.492
PS1	0.455	0.534	0.891	0.561	0.570	0.410	0.562	0.524
PS2	0.489	0.570	0.896	0.580	0.576	0.489	0.524	0.543
PS3	0.441	0.549	0.874	0.500	0.569	0.286	0.435	0.456
MH1	0.712	0.737	0.548	0.952	0.741	0.606	0.705	0.709
MH2	0.688	0.795	0.569	0.951	0.718	0.529	0.686	0.682
MH3	0.713	0.776	0.631	0.920	0.698	0.620	0.652	0.690
NH1	0.546	0.612	0.654	0.685	0.890	0.430	0.526	0.592
NH2	0.575	0.651	0.560	0.671	0.913	0.519	0.588	0.648
NH3	0.622	0.644	0.554	0.727	0.924	0.505	0.616	0.696

KE1	0.227	0.320	0.329	0.415	0.360	0.866	0.428	0.515
KE2	0.427	0.414	0.306	0.489	0.401	0.883	0.407	0.608
KE3	0.566	0.587	0.517	0.683	0.602	0.881	0.666	0.745
KF1	0.568	0.629	0.590	0.654	0.600	0.576	0.930	0.632
KF2	0.552	0.633	0.512	0.631	0.578	0.515	0.922	0.622
KF3	0.572	0.664	0.494	0.716	0.586	0.538	0.918	0.686
NP1	0.591	0.623	0.542	0.753	0.705	0.626	0.702	0.903
NP2	0.547	0.560	0.554	0.642	0.702	0.616	0.606	0.903
NP3	0.544	0.514	0.463	0.638	0.586	0.715	0.621	0.895
NP4	0.490	0.516	0.523	0.632	0.582	0.672	0.607	0.920

Source: Processed primary data in 2022

Based on the results of table 5, it shows that the indicators used in this study already have good discriminant validity in compiling their respective variables. A better AVE value is required to have a value greater than 0.50. In this study, the AVE value and the AVE square root for each construct is shown in table 6:

Table 6 Value of AVE and Square Root of AVE

Variable	AVE	Square Root of AVE
Performance Expectation (X1)	0.773	0.879
Effort Expectation (X2)	0.779	0.882
Social Influence (X3)	0.787	0.887
Hedonic Motivation (X4)	0.886	0.941
Price Value (X5)	0.826	0.909
Habit (X6)	0.769	0.877
Facility Conditions (X7)	0.853	0.924
Behavioural Intention (Y)	0.820	0.905

Source: Processed primary data in 2022

Based on table 6, all constructs show an AVE value greater than 0.50. This value meets the requirements in accordance with the specified minimum AVE value limit of 0.50. In this study, the results of the correlation between constructs with the AVE square root value are shown

in table 7 below:

Table 7. Correlation Value Between Constructs with AVE Square Root Value

	EK	EU	KE	KF	MH	NP	NH	PS
Performance Expectation	**0.879**							
Effort Expectation	0.738	**0.882**						
Habit	0.487	0.521	**0.877**					
Facility Condition	0.611	0.696	0.588	**0.924**				
Hedonic Motivation	0.748	0.817	0.622	0.724	**0.941**			
Behavioral Intention	0.601	0.612	0.726	0.702	0.737	**0.905**		
Price Value	0.641	0.699	0.535	0.636	0.764	0.712	**0.909**	
Social Influence	0.522	0.621	0.452	0.575	0.619	0.575	0.644	**0.887**

Source: Processed primary data in 2022

Table 7 shows that the AVE square root value for each construct is greater than the correlation value, so that the constructs in this research model is considered to have good discriminant validity

3. Test of Reliability

a. Average Variance Extracted (AVE)

The Value of Average Variance Extracred (AVE) is used to measure the amount of variance that can be captured by the construct compared to the variance caused by measurement errors. AVE value must be > 0.50.

Table 8. The Value of Average Variance Extracted (AVE)

Variable	AVE
Performance Expectation (X1)	0.773
Effort Expectation (X2)	0.779
Social Influence (X3)	0.787
Hedonic Motivation (X4)	0.886
Price Value (X5)	0.826
Habit (X6)	0.769
Facility Conditions (X7)	0.853

Behavioral Intention (Y)	0.820

Source: Processed primary data in 2022

Based on the data presented in table 8 above, it reveals that the AVE value of the variable performance expectations, effort expectations, social influence, hedonic motivation, price values, habits, facility conditions, and behavioral intentions are > 0.5. Thus, it concludes that each variable has good discriminant validity.

b. Composite Reliability

A variable can be declared to meet composite reliability if it has a composite reliability value > 0.70.

Table 9. Value of Composite Reliability

Variable	Composite Reliability
Performance Expectation (X1)	0.911
Effort Expectation (X2)	0.934
Social Influence (X3)	0.917
Hedonic Motivation (X4)	0.959
Price Value (X5)	0.935
Habit (X6)	0.909
Facility Condition (X7)	0.946
Behavioral Intention (Y)	0.948

Source: Processed primary data in 2022

Based on the data presented in table 9 above, it can be seen that the composite reliability value of all variables is > 0.70. These results indicate that each variable has met composite reliability, so it can be concluded that all variables have a high level of reliability or meet the reliability test.

Analysis of Inner Model

1. Test of Model Goodness

a. Value of R-Square (R^2)

Based on the processing data using the smartPLS 3.0 program, the R-Square value is obtained as follows

Table 10. Value of *R-Square* (R^2)

Variable	*R-Square*
Behavioral Intention	0.722

Source: Processed primary data in 2022

Based on table 10, it shows that the R-Square value for the behavioral intention variable is 0.722, which means that the behavioral intention variable is explained by the construct of performance expectations, effort expectations, social influence, hedonic motivation, price values, habits, and facility conditions with a percentage of 72.2% which means it is in the high category. Meanwhile, the remaining 27.8% is explained by other constructs outside of this study

2. Nilai Q-Square (Q^2)

Table 11. Value of *Q-Square* (Q^2)

Variable	*Q-Square* (Q^2)
Behavioral Intention	0.558

Source: Processed primary data in 2022

Based on the data presented in table 11 above, the Q-Square value is > 0. It can be concluded that the model has predictive relevance.

b. Hypothesis Test

Table 12. The Result of Path Coefficient

Hypothesis	Original Sample (O)	Sample Mean (M)	Standart Deviation (STDEV)	T Statistsci (|O/STEDV|	P Values
EK -> NP	0.056	0.068	0.113	0.497	0.619
EU -> NP	-0.151	-0.152	0.123	1.230	0.219
PS -> NP	0.062	0.055	0.076	0.813	0.417
MH -> NP	0.208	0.206	0.126	1.650	0.100
NH -> NP	0.257	0.255	0.111	2.311	0.021
KE -> NP	0.357	0.350	0.078	4.556	0.000
KF -> NP	0.213	0.211	0.120	1.771	0.077

Source: Processed primary data in 2022

1) The original sample value of the performance expectation variable is 0.056 with a t-statistic value of 0.497. From these results, it shows that the t-statistic is not significant because it is < 1.96 with a p-value > 0.05 so that the first hypothesis is rejected.
2) The original sample value of effort expectation variable is -0.151 with a t-statistic value of 1.230. From these results, it shows that the t-statistic is not significant because it is < 1.96 with a p-value > 0.05 so that the second hypothesis is rejected.
3) The original sample value of the social influence variable is 0.062 with a t-statistic value of

0.813. From these results, it means that the t-statistic is not significant because it is < 1.96 with a p-value > 0.05 so that the third hypothesis is rejected

4) The original sample value of the hedonic motivation variable is 0.208 with a t-statistic value of 1.650. From these results, it means that the t-statistic is not significant because it is < 1.96 with a p-value > 0.05 so that the fourth hypothesis is rejected.
5) The value of the original sample variable price value is 0.257 with a t-statistic value of 2.311. Thisn results means that the t-statistic is significant because it is > 1.96 with a p-value <0.05 so that the fifth hypothesis is accepted.
6) The original sample value of the habit variable is 0.357 with a t-statistic value of 4.556. From these results, it means that the t-statistic is significant because it is > 1.96 with a p-value <0.05 so that the sixth hypothesis is accepted
7) The original sample value of the facility condition variable is 0.213 with a t-statistic value of 1.771. From these results, it means that the t-statistic is not significant because it is < 1.96 with a p-value > 0.05 so that the seventh hypothesis is rejected.

DISCUSSION

The Effect of Performance Expectations on Intention in Using Mobile Money

The results of this study are not in line with research (Marheni & Melani, 2021; Sair & Danish, 2018; Senyo & Osabutey, 2020) revealing that performance expectations have a positive and significant effect on the intention to use mobile money. This is because mobile money users do not get performance gains in their work from these services and they also do not use mobile money services in their daily lives. Therefore, mobile money is not something that can solve things more quickly, especially in terms of transactions and also does not increase the productivity of people living in Solo.

The Effect of Effort Expectations on Intention in Using Mobile Money

The results of this study are not in line with research (Gharaibeh et al., 2018; Ramdhani et al., 2017; Sair & Danish, 2018) showing that effort expectations have a positive and significant effect on the intention to use mobile money. However, the results of this study are in line with research conducted by (Indah & Agustin, 2019; Nugroho et al., 2017). This result means that a person does not experience the ease and difficulty of understanding the use of mobile money, so it does not generate intention in using it. The greater the effort expended by a person when using mobile money, the greater the person will not show intention in using it.

Social Influence on Intention in Using Mobile Money

The results of this study are not in line with research by (Armansyah, 2021; Bandyopadhyay & Fraccastoro, 2007; Fadhilah & Setiawardani, 2022; Senyo & Osabutey, 2020)

showing that social influence has a positive and significant effect on the intention to use mobile money. However, the results of this study are in line with research conducted by (Putri & Suardikha, 2020). This result is due to the influence of people around, such as close friends and family who do not play an important role or do not determine someone's intention in using mobile money. This means that when you are going to use mobile money on the basis of a desire from yourself, eventually lead to an intention in using it.

The Effect of Hedonic Motivation on Intention in Using Mobile Money

This result is not in line with research by (Harsono & Suryana, 2014; Marheni & Melani, 2021) which states that hedonic motivation has a positive and significant effect on the intention in using mobile money. However, the results of this study are in line with research conducted by (Fadhilah & Setiawardani, 2022; Senyo & Osabutey, 2020). This result is due to the fact that fun and excitement factors do not affect the behavioral intention of users to use mobile money. Therefore, in using mobile money there is no pleasure when using it, but something that is taken seriously because it relates to transactions. It is possible that the people of Solo only use mobile money for certain purposes. Also considering that the use of mobile money can only be done in certain places that provide mobile money service facilities.

The Effect of Price Value on Intention in Using Mobile Money

The results of this study are in line with research by (Ramdhani et al., 2017; Sair & Danish, 2018) which states that price values have a positive and significant effect on intention in using mobile money. This is because if the price value is higher, then it has more benefits than the costs incurred in using mobile money. People in Solo think that the services provided by mobile money are commensurate with the costs incurred. This means that transaction fees in mobile money are not too expensive. Therefore, it generates intention in its use.

The Effect of Habits on Intention in Using Mobile Money

The results of this study are in line with research by (Raman & Don, 2013; Sutanto et al., 2018) which states that habits have a positive and significant effect on intention in using mobile money. This is because a person automatically performs certain actions as a result of repetitive behavior. So, in the results of this study, people in Solo often use mobile money services, therefore it becomes a habit for them and they automatically continue to use it. Apart from the results of the questionnaire, the researchers also observe directly that when a person is found to have used the mobile money service once for a transaction, he definitely has a desire to use it again because it is supported by several factors such as convenience, discounts, cashback, and so on. Therefore, users will tend to want to do it repeatedly and become addicted.

The Effect of Facility Conditions on Intention in Using Mobile Money

The results of this study are not in line with research (Nurhayati et al., 2019; Putri & Suardikha, 2020) which says that the condition of the facility has a positive and significant effect on the intention to use mobile money. However, the results of this study are in line with research conducted by (Putri & Suardikha, 2020). The results of this study, even though someone has the resources (mobile device) to use mobile money, not all users have the knowledge to use it, so they do not generate intention in using mobile money. They may not understand the format or filters made in the mobile money application, so they do not understand it. Therefore, people in Solo will not use mobile money because they experience difficulties in using it.

CONCLUSION

Based on the results of research on financial inclusion through fintech innovation using the unified theory of acceptance and technology model, this research contributes to inviting people in Solo to use mobile money in transactions because it can save time and energy. One of them is no need to carry a wallet when traveling to buy something. Only by bringing a mobile device, transactions run quickly and easily. In this study, it reveals that price values and habits have a positive and significant effect on the intention to use mobile money. It concludes that the higher a person's level of confidence in using mobile money, it will increase one's belief that mobile money has greater benefits in the future, and it can reduce the effort in the form of one's time and in making transactions.

The limitations of this study is the sample used in the research questionnaire only consists of 100 respondents because the SmartPLS 3.0 application is only able to accommodate ≤ 100 data. If the samples are more representative samples, the stronger results can be produced. The independent variables studied were only seven variables, encompassing: performance expectations, effort expectations, social influence, hedonic motivation, price values, habits, and facility conditions. There are other factors that can influence intention in using mobile money, including attitude toward using technology, self-efficacy, user satisfaction, and many more.

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