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**Schwartz's Values and UTAUT2's Impact on Mobile
Banking Adoption**

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Schwartz's Values and UTAUT2's Impact on Mobile Banking Adoption

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Abstract

Purpose: This study examined the influence of Conservation, Openness to Change, Self-Enhancement, and Self-Transcendence value domains on mobile banking adoption, utilizing key constructs from the UTAUT2 framework.

Material and Methods: An exploratory quantitative research design was utilized, incorporating Structural Equation Modeling (SEM) with AMOS on survey data from 800 purposively selected banking customers to analyze contextual motivations influencing value-based adoption.

Findings: The findings indicated that each value domain influenced behavioral intention via unique UTAUT2 pathways. Conservation indirectly influenced intention through social influence and

performance expectancy. Openness to Change had the most significant effects via hedonic motivation and effort expectancy. Self-Enhancement affected performance expectancy and price value, whereas Self-Transcendence functioned through social influence and performance expectancy.

Implications to Theory, Practice and Policy: UTAUT2 constructs are impacted by Schwartz's value orientations, which influence technology adoption depending on users' incentives for efficiency, security, innovation, and social contributions.

Keywords: *Schwartz's Value, Digital Transformation Policy, Self-Enhancement, Mobile Banking Adoption, Self-Transcendence*

JEL Codes: *E58, F38, F68, G18, G23, G24*

INTRODUCTION

The COVID-19 pandemic has intensified the decline of ATMs and bank branches, resulting in a marked shift towards internet banking due to reduced physical interactions (Marhaeni et al., 2023). The demand for technological innovation in banking is vital; institutions that align their internet-based services with customer needs will thrive, whereas those that resist innovation risk losing clientele (Ningwulan et al., 2017). Adoption of innovations such as digital bank branches and open banking necessitates a focus on customer acceptance, as high implementation costs can lead to inefficiencies if customer expectations are not met. Research utilizing the Unified Theory of Acceptance and Use of Technology (UTAUT) model has proven effective in elucidating user behavior, which is based on four key factors influencing technology adoption: performance expectancy, effort expectancy, social influence, and facilitating conditions (Venkatesh et al., 2003). Positive correlations exist between performance expectancy and technology adoption, while effort expectancy highlights the necessity for user-friendly systems (Camilleri, 2024). Social influence alludes to a tendency for individuals to adopt technology observed by others, and facilitating conditions relate to the belief in support for new technologies. Although UTAUT has applications in various sectors, its applicability is stronger in organizational settings. UTAUT 2 introduces additional dimensions such as habit, hedonic motivation, and price value, offering deeper insights into consumer behavior regarding internet banking adoption (Mohd Thas Thaker et al., 2022). These dimensions together enhance the model's capacity to explain consumer intentions and technology use, underscoring the importance of habitual behavior and perceived value in technology acceptance.

A widely used framework categorizes countries into four cultural dimensions: individualism vs. collectivism, power distance, uncertainty avoidance, and masculinity vs. femininity, as originally. These cultural values influence technology acceptance and decision-making processes. Schwartz's value theory, which identifies ten motivational values across four dimensions self-enhancement, openness to change, self-transcendence, and conservation has been applied to areas like political preferences and environmental attitudes, with recent studies merging it with technology adoption frameworks (Schwartz et al., 2012; Witte et al., 2020). The Value Expectation Technology Adoption (VETA) model, proposed by Mehta et al., (2019), links Schwartz's values with the UTAUT2 framework for e-learning contexts, emphasizing five key values: hedonism, achievement, power, security, and conformity, while excluding self-direction, stimulation, tradition, benevolence, and universalism. The UTAUT2 model is designed to measure user intentions; however, it does not effectively address the underlying axiological drivers that influence varying cultural perceptions of values like "Security" and "Hedonism."

Mehta et al., (2019) emphasize that individuals with conservative values prioritize social and organizational obligations and anticipate high performance and societal acceptance. Their research identifies three Schwartz values tradition, achievement, and hedonism that influence the UTAUT 2 aspect, while security, power, and conformity show no significant impact. This is consistent with the conservatism relationship model's performance expectations and social influence (Schwartz, 1992). In contrast, individuals who prioritize self-enhancement prioritize self-improvement, achievement, and increased social status, and they depend on technology to fulfill these expectations (Martins et al., 2026). The UTAUT2 framework is influenced by three Schwartz values: tradition, achievement, and hedonism. In contrast, security, power, and conformity did not have a significant impact. The objective of the research is to verify and broaden an integrative model that integrates Schwartz's theory and UTAUT2 by employing the

VETA framework. This model aims to clarify the impact of personal value orientations on the intentions of users to implement mobile banking.

LITERATURE REVIEW

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

The UTAUT 2 model, an extension of the original UTAUT framework, focuses on technology acceptance in consumer contexts. It adds three variables and omits the moderating variable of voluntariness from the original model. The constructs in UTAUT 2 are performance expectancy, effort expectancy, social influence, facilitating conditions, hedonic motivation, price value, and habit (Mohd Thas Thaker et al., 2022; Nikolopoulou et al., 2021). It also retains three moderating variables: age, gender, and experience, which affect the relationship between behavioral intention and usage behavior. The Mobile Banking Market has established itself as a pivotal element of the worldwide digital financial landscape (Addula, 2025). This emergence is largely fueled by the swift adoption of smartphones and the proliferation of internet access, alongside an increasing consumer inclination towards banking solutions that offer convenience and mobility. Mobile banking applications empower users to execute a variety of financial tasks, including checking account balances, transferring funds, paying bills, applying for loans, and managing investments securely through their mobile devices (Ha et al., 2023). Moreover, the advent of 5G technology is set to further bolster security measures and user authentication processes by facilitating the aggregation of biometric data from user devices. This will allow for advanced facial recognition systems to implement multi-faceted authentication strategies, thus enhancing overall security in mobile banking transactions.

Schwartz Value

Schwartz's model categorizes values based on three human needs: biological necessities, social interaction, and group survival (Tóth-Nagy et al., 2023). It distinguishes values such as conformity, which arises from social interaction to ensure group harmony, and self-direction, reflecting the need for autonomy. The framework includes consistent, cross-cultural values divided into four main types: Conservation, focusing on stability and tradition; Self-Enhancement, prioritizing personal success; Openness to Change, promoting independence and growth; and Self-Transcendence, emphasizing well-being and universal concern for individuals and the environment (Lian & Chen, 2024).

In the context of Schwartz's framework, the "Security" value is integral as it relates directly to the concept of "Perceived Risk" in digital fraud (Jafri et al., 2024). The connection serves as a fundamental link that unites Schwartz's value theory with the technological model surrounding digital transactions. Understanding this relationship is essential for addressing the concerns that consumers may have regarding security in digital environments, as their perceived risk can significantly influence their behavior and trust in digital platforms. Hence, recognizing and mitigating perceived risks is crucial for enhancing consumer confidence in digital security measures.

Performance Expectancy

Performance denotes an individual's conviction that utilizing a system or technology will augment their efficiency, boost their performance, or yield advantages in their work (Venkatesh et al., 2003). It signifies the degree of an individual's assurance that employing the technology will streamline processes and yield superior results.

Effort Expectancy

Effort expectancy denotes the level of ease and comfort a user expects when utilizing a system. It demonstrates the perceived ease and user-friendliness of the technology (Menon & Shilpa, 2023; Winata & Tjokrosaputro, 2022).

Social Influence

Social influence to an individual's perception of others as significant in the adoption of a new system. The impact of peers dictates the implementation of the new system (Liang et al., 2024). Social influence is characterized by the extent to which an individual perceives that significant others, such as friends or family, advocate for the adoption of a new system or technology (Shah & Asghar, 2023).

Facilitating Condition

A facilitating condition refers to an individual's assurance in the supportive technological and organizational framework for system utilization (Venkatesh et al., 2003). It includes solutions aimed at diminishing obstacles to technology utilization, hence improving access to functionalities and capabilities (Wu & Tham, 2023). These settings encompass objective environmental elements that facilitate usability, frequently necessitating assistance when difficulties occur. Moreover, for mobile applications, an attractive design and rapid data processing are essential, especially in the absence of immediate assistance (Batucan et al., 2022).

Behavioural Intention

Behavioural intention refers to the strength of an individual's plan to engage in a specific behaviour, serving as an intervening construct in user acceptance models that connect user reaction to technology use and actual behaviour. It is widely recognized as a predictor of user behaviour. Several scholars, including Vamvaka et al., (2020), and Ajzen, (2011), define intention as a behavioural disposition, an internal declaration to act that manifests when the conditions are suitable. This notion is reinforced by Venkatesh et al., (2023), who argue that intention is a reliable predictor of future behaviour. The concept of behavioural intention is significant within social psychology, as it relates to actions under conscious control, where individuals undertake behaviour driven by their desires and intentions, contingent upon possessing the right opportunity and timing. The proper measurement of these intentions enhances their predictive capacity regarding actual behaviour.

Hedonic Motivation

Hedonic motivation is the pleasure gained from using technology, which significantly impacts technology acceptance by enhancing user satisfaction (Maghrour et al., 2023). Price Value refers to the balance of benefits derived from technology against the costs incurred. It represents an exchange wherein the advantages of utilizing a technological system must outweigh the sacrifices made, particularly financial ones. The importance of price value has become increasingly apparent within the technology sector, as it plays a crucial role in attracting users to a particular system. Understanding this concept is essential for developers and marketers aiming to optimize the appeal of their technological offerings (Huang & Kao, 2015). Habit plays a crucial role in determining a person's automatic use of technology, stemming from learned behavior (Limayem et al., 2007). It is highlighted as a significant predictor of user intention and serves as a strong indicator of technology usage. The concept of habit is further clarified as the perception of a regular, automatic performance of activities, which isn't driven by compulsion. When a person becomes accustomed to engaging in these

activities, ceasing them feels unnatural, thereby reinforcing the habitual nature of their usage. This understanding positions habit as an essential factor in the consistent application of technology in daily routines.

MATERIAL AND METHODS

Research Design

The adoption of mobile banking was investigated using an exploratory quantitative research approach that made use of the Schwartz Value and UTAUT 2 theories. Out of 1200 questionnaires issued by purposive sampling, 800 Bank of Central Asia clients in Jakarta, Indonesia, participated in the study, which used SEM AMOS to collect data. To ensure equitable representation, respondents' Schwartz value ratings were used to divide them into four groups: value conversation, openness to change, self-enhancement, and self-transcendence. Anonymity, data confidentiality, digital informed consent, and voluntary participation were all upheld in the study.

Data and Measurement

Using a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree), primary data were gathered. The Schwartz Value framework and Venkatesh et al., (2012) UTAUT model served as the foundation for the questionnaires. Performance Expectancy (four indicators), Effort Expectancy (four indicators), Social Influence (three indicators), Behavioral Intention (three indicators), Hedonic Motivation (three indicators), Price Value (three indicators), and Habit (four indicators) are some of the variables included in the UTAUT model. The four categories of values identified by the Schwartz framework are: Self-Enhancement (Achievement, Power); Openness to Change (Self-direction, Stimulation, Hedonism); Conservation (Security-personal, Security-societal, Tradition, Conformity); and Self-Transcendence (Benevolence, Universalism).

Data Analysis

Structural Equation Modeling (SEM) is the data processing method used in this investigation. With an emphasis on external and endogenous variables, SEM analysis is carried out in two phases. Endogenous variables are those that are impacted by exogenous variables, while exogenous variables act as independent variables that impact other variables. The measurement model and the structural model are the two stages at which both kinds of variables are tested. In order to verify validity and reliability, the measurement model is assessed by examining the correlations between each variable using predetermined criteria (Hair et al., 2021). The measurement level guarantees the initial fit of the model. A convergent validity test was conducted, yielding a loading factor value exceeding 0.4, alongside construct validity indicated by an AVE value greater than 0.5. The construct's reliability at the standard exceeds 0.6. The subsequent phase of evaluation involves the structural model. The stage has been confirmed as a suitable model initially. The subsequent step involves examining the p-value of the CR test results. A relationship between significant variables is considered influential when the p-value is less than 0.05. Upon completion of structural SEM testing, the model will retain only those elements that exhibit a significant effect, while discarding those that do not demonstrate significance.

FINDINGS

Measurement Model

The Maximum Likelihood estimation method was employed to analyze a variety of parameters in order to evaluate the measurement model with respect to exogenous and endogenous

variables among four respondent groups: VC, VOTC, VSE, and VST. The RMSEA, RMR, TLI, CFI, and NFI indices for exogenous calculations of VC, VOTC, VSE, and VST, respectively, are essentially consistent with the recommended limits. However, VC's NFI is marginal. The AGFI, chi-square, and cmindf indices do not suit the model, while GFI also falls into the marginal category. An acceptable model fit is indicated by a total of five indices. The analysis of endogenous variables indicates that RMSEA, RMR, TLI, CFI, and NFI satisfy the criteria, with cmindf supporting model fit for VOTC, VSE, and VST. AGFI is marginal for openness to change, while GFI supports suitability for VOTC and VSE. In general, five to six indices verify that the fit is satisfactory.

In order to guarantee that the indicator satisfies the necessities of convergent validity (see Table 1). Generally, the convergence validity test results of exogenous and endogenous indicators demonstrated that all indicators had a λ value greater than 0.4, indicating that they consistently and substantially represented the measured construct, thereby satisfying the convergence validity requirements.

Table 1: CFA Test at Four Values for Exogenous or Endogenous Convergent Validity

Relationship between variables			Convergent Validity or λ			
			VC	VOTC	VSE	VST
Exogenous						
Hedonism	<--	Openness	0.631	0.734	0.783	0.793
Stimulation	<--	Openness	0.943	0.836	0.946	0.963
Self-Direction	<--	Openness	0.824	0.879	0.847	0.893
Power	<--	Enhancement	0.956	0.724	0.859	0.881
Achievement	<--	Enhancement	0.831	0.936	0.939	0.901
Conformity	<--	Conservatism	0.835	0.783	0.938	0.837
Tradition	<--	Conservatism	0.857	0.735	0.868	0.748
Security	<--	Conservatism	0.963	0.837	0.881	0.829
Benevolence	<--	Transcendence	0.847	0.882	0.993	0.939
Universalism	<--	Transcendence	0.983	0.783	0.853	0.928
EE4	<--	Effort Expectancy	0.726	0.948	0.990	0.803
EE3	<--	Effort Expectancy	0.732	0.993	0.863	0.883
EE2	<--	Effort Expectancy	0.937	0.972	0.803	0.839
EE1	<--	Effort Expectancy	0.831	0.983	0.872	0.892
HB1	<--	Habit	0.836	0.892	0.904	0.846
HB2	<--	Habit	0.774	0.781	0.894	0.839
HB3	<--	Habit	0.838	0.785	0.903	0.863
HB4	<--	Habit	0.824	0.923	0.981	0.936
Endogenous						
SI3	<--	Social.Influence	0.843	0.883	0.984	0.928
SI2	<--	Social.Influence	0.857	0.993	0.848	0.827
SI1	<--	Social.Influence	0.993	0.873	0.978	0.893
PV3	<--	Price.Value	0.994	0.862	0.840	0.884
PV2	<--	Price.Value	0.873	0.891	0.847	0.892
Relationship between Variables			Convergent Validity or λ			
			VC	VOTC	VSE	VST
PV1	<--	Price.Value	0.843	0.763	0.984	0.874
HM4	<--	Hedonic.Motivation	0.843	0.784	0.894	0.884
HM3	<--	Hedonic.Motivation	0.873	0.803	0.983	0.804
HM2	<--	Hedonic.Motivation	0.992	0.895	0.904	0.901
HM1	<--	Hedonic.Motivation	0.874	0.783	0.973	0.628
BI1	<--	Behavior.Intention	0.862	0.872	0.902	0.948
BI2	<--	Behavior.Intention	0.992	0.991	0.948	0.849
BI3	<--	Behavior.Intention	0.973	0.903	0.849	0.804
PE1	<--	Performance.Expectancy	0.903	0.783	0.983	0.848
PE2	<--	Performance.Expectancy	0.806	0.873	0.904	0.849
PE3	<--	Performance.Expectancy	0.808	0.803	0.983	0.873
PE4	<--	Performance.Expectancy	0.783	0.992	0.902	0.893

Table 2 illustrates the necessary conditions for convergent validity in order to ensure that the indicator meets these requirements. Overall, the convergence validity test results of exogenous and endogenous indicators indicated that all indicators had a λ value greater than 0.4, which

suggests that they consistently and substantially represented the measured construct, thereby satisfying the convergence validity requirements.

Table 2: Four-Value Validity Test of Exogenous and Endogenous Variable Constituents

Relationship between variables			AVE			
			VC	VOTC	VSE	VST
Exogenous						
Hedonism	<---	Openness	0.636	0.682	0.739	0.848
Stimulation	<---	Openness				
Self-Direction	<---	Openness				
Power	<---	Enhancement	0.748	0.748	0.849	0.892
Achievement	<---	Enhancement				
Conformity	<---	Conservatism	0.748	0.623	0.849	0.849
Tradition	<---	Conservatism				
Security	<---	Conservatism				
Benevolence	<---	Transcendence	0.740	0.648	0.840	0.949
Universalism	<---	Transcendence				
EE4	<---	Effort Expectancy	0.749	0.840	0.848	0.949
EE3	<---	Effort Expectancy				
EE2	<---	Effort Expectancy				
EE1	<---	Effort Expectancy				
HB1	<---	Habit	0.649	0.642	0.840	0.994
Endogenous						
Relationship between variables			AVE			
			VC	VOTC	VSE	VST
HB2	<---	Habit	0.724	0.740	0.882	0.788
HB3	<---	Habit				
HB4	<---	Habit				
Endogenous						
SI3	<---	Social.Influence	0.842	0.792	0.822	0.788
SI2	<---	Social.Influence				
SI1	<---	Social.Influence				
PV3	<---	Price.Value	0.797	0.654	0.708	0.794
PV2	<---	Price.Value				
PV1	<---	Price.Value				
HM4	<---	Hedonic.Motivation	0.740	0.637	0.844	0.743
HM3	<---	Hedonic.Motivation				
HM2	<---	Hedonic.Motivation				
HM1	<---	Hedonic.Motivation				
BI1	<---	Behavior.Intention	0.848	0.893	0.830	0.710
BI2	<---	Behavior.Intention				
BI3	<---	Behavior.Intention				
PE1	<---	Performance.Expectancy	0.729	0.740	0.883	0.782
PE2	<---	Performance.Expectancy				
PE3	<---	Performance.Expectancy				
PE4	<---	Performance.Expectancy				

Furthermore, whether the latent construct in this study satisfies the necessary standards for interpretation depends on the reliability test results. The majority of indicators have exceeded the reliability criterion of 0.7, according to the construct reliability test findings for the exogenous variables. This suggests that the assessment tools used in this study are reliable for evaluating the latent characteristics under study. On the other hand, all examined indicators have attained a reliability value more than 0.6, according to the reliability test results for the endogenous structures, as shown in Table 3. This indicates that these notions are trustworthy for further investigation and show a high degree of internal consistency.

Table 3: Constitutive Reliability Test of Exogenous and Endogenous Variables at Four Values

Relationship between variables			Reliability of Constructs			
			VC	VOTC	VSE	VST
Exogenous						
Hedonism	<---	Openness				
Stimulation	<---	Openness	0.842	0.839	0.993	0.892
Self-Direction	<---	Openness				
Power	<---	Enhancement				
Achievement	<---	Enhancement	0.833	0.829	0.939	0.873
Conformity	<---	Conservatism	0.902	0.893	0.992	0.803
Endogenous						
Relationship between variables			Reliability of Constructs			
			VC	VOTC	VSE	VST
Tradition	<---	Conservatism				
Security	<---	Conservatism				
Benevolence	<---	Transcendence				
Universalism	<---	Transcendence	0.884	0.788	0.993	0.983
EE4	<---	Effort Expectancy				
EE3	<---	Effort Expectancy				
EE2	<---	Effort Expectancy	0.993	0.935	0.904	0.994
EE1	<---	Effort Expectancy				
HB1	<---	Habit				
HB2	<---	Habit				
HB3	<---	Habit	0.884	0.803	0.993	0.963
HB4	<---	Habit				
Endogenous						
SI3	<---	Social.Influence				
SI2	<---	Social.Influence	0.984	0.909	0.973	0.934
SI1	<---	Social.Influence				
PV3	<---	Price.Value				
PV2	<---	Price.Value	0.922	0.838	0.993	0.983
PV1	<---	Price.Value				
HM4	<---	Hedonic.Motivation				
HM3	<---	Hedonic.Motivation				
HM2	<---	Hedonic.Motivation	0.935	0.849	0.955	0.994
HM1	<---	Hedonic.Motivation				
BI1	<---	Behavior.Intention				
BI2	<---	Behavior.Intention	0.990	0.948	0.952	0.982
BI3	<---	Behavior.Intention				
PE1	<---	Performance.Expectancy				
PE2	<---	Performance.Expectancy				
PE3	<---	Performance.Expectancy	0.983	0.904	0.904	0.994
PE4	<---	Performance.Expectancy				

Testing of Influencing Factors

As shown in Table 4, the determination coefficient (R^2) is a statistical metric used to assess how well the SEM model explains the variability found in the available data.

Table 4: Coefficient of Determination Value

Relationship between variables	R Square			
	VC	VOTC	VSE	VST
Conservatism → Price Value	0.293	0.563	0.017	0.018
Openness and Enhancement → of Social Influence	0.007	0.364	0.329	0.032
Transcendence, Openness, Enhancement, Conservatism, Social Influence, effort Expectancy and Price Value → Performance Expectancy	0.637	0.864	0.649	0.457
Openness → Hedonic Motivation	0.006	0.232	0.015	0.001
Effort Expectancy, Habit, Hedonic Motivation, Price Value, Social Influence, Performance Expectancy → Behavior Intention	0.794	0.747	0.683	0.643

DISCUSSION

This study explores critical factors influencing mobile banking preferences, revealing that users increasingly prioritize value conservation. Through thematic analysis of informant narratives, it becomes evident that attributes such as ease of access, speed, and convenience significantly contribute to user loyalty toward a specific banking application. This finding aligns with the Value Conservation theory, which emphasizes the significance of stability and adherence to established practices in user choices (Sebayang et al., 2024; Staupoulou et al., 2023). Informants generally exhibit resistance to unnecessary change, favoring dependable banking alternatives. Some individuals demonstrate a willingness to adapt by expressing interest in new applications that offer advantageous features and incentives. The first informant actively engages with new applications that offer attractive promotions, whereas the second exhibits selectivity when confronted with applications that are excessively complex. The third informant is attracted to applications that offer distinct benefits, indicating a flexible stance toward the adoption of innovations.

Self-enhancement values are observed in informants who change applications for financial advantages such as discounts or higher interest rates, aligning with Self-Enhancement theory, which emphasizes the pursuit of improved personal status (Vuchkovski et al., 2023). Informants pursue applications that provide reliable and pertinent benefits for their financial health. Self-transcendence values are evident as informants prioritize familial benefits above personal gains. Their preferences prioritize family welfare, highlighting safety and reliability in selected applications, thereby reflecting Self-Transcendence theory, which emphasizes the well-being of others and altruism.

This study identifies significant factors affecting bank selection, grounded in personal values and the UTAUT 2 framework. Conservative customers prioritize security, stability, and reliability, which correspond to performance expectancy and effort expectancy principles. This underscores the importance of user-friendly interfaces and accessible support. The UTAUT 2 model elucidates the relationship between personal values and factors such as security, usability, social influences, and intrinsic motivations, thereby assisting banks and researchers in comprehending varied consumer preferences and their correspondence with technological values and expectations. UTAUT2 theory emphasizes the interplay of various factors

influencing user acceptance of technology. Specifically, in the context of Perceived Risk and Effort Expectancy, it suggests that conservative users prioritize not just the speed of technology adoption but also the cognitive load associated with its use. These users often prefer technology that offers familiarity and simplicity, which in turn reduces the perceived risks they associate with adopting new systems. Therefore, an understanding of these aspects is crucial for effectively meeting the needs of conservative users and ensuring technology is designed to create a seamless, low-effort experience (Choi et al., 2016; Cohen, 2009; Morales et al., 2018; Schwartz & Bardiview, 2001).

This research expands the application of the UTAUT2 model to the context of virtual banking by incorporating Schwartz's values to improve its applicability. Factors such as security, privacy, risk, and trust significantly influence user behavior in mobile banking. Additionally, it fills existing gaps in the literature by incorporating aspects of institutional and technological trust. Individual characteristics such as gender, age, and education moderate the effects of security and trust on behavioral intentions and usage behavior.

The research indicates significant implications for the Indonesian financial sector concerning user-perceived security in mobile banking applications. This highlights the importance of institutional and technological trust in influencing user adoption behavior. Recommendations involve strengthening security and privacy features to encourage mobile banking adoption, implementing critical security measures to avert data breaches, and enhancing brand reputation through endorsements and favorable reviews. To establish technological trust, the application must incorporate third-party endorsements, allow for customizable privacy settings, and provide transparent information regarding the organization.

CONCLUSIONS AND RECOMMENDATIONS

Conclusion

The findings provide a conceptual framework for understanding how personal values influence technology adoption with conservative users preferring standardization and open users inclined towards customization. The research highlights the significance of social norms in adoption decisions, recommending that banking administrators align digital service strategies with user values to improve trust, encourage innovation, and advance ethical design in digital transformation.

The limited sample size precluded the performance of moderator analysis for gender and age effects, underscoring the necessity for a larger study to improve experimental power. This study may also examine the relationship between self-transcendence, openness-to-change values, and technology adoption. Constraints hindered the advancement of a sophisticated model, resulting in the unreliability of specific constructs.

Recommendations

Additional research is advised to investigate social influence in mobile banking marketing, evaluate models in alternative financial technologies, and monitor shifts in user perceptions over time. This approach advocates for the alignment of application features with user values, emphasizing security for conservative users, innovation for those receptive to change, social contribution for users seeking self-transcendence, and financial management tools for users focused on self-enhancement. Furthermore, policy initiatives ought to facilitate the transition from traditional to virtual banking, guided by prevailing societal value trends.

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