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Analysis of Factors Affecting The Intention To Use Digital Banking: A Case Study Among Generation Z and Generation Y at Bank Jago

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Abstract: Digital developments in the banking sector have led to innovations such as mobile banking and fintech. Bank Jago is a technology-based bank in Indonesia. Although digital literacy is increasing, digital bank account ownership among Generations Z and Y remains low. This study uses the Technology Acceptance Model (TAM) framework to analyze the factors that influence the intention to use Bank Jago's digital services, without comparing between generations. Data was collected through an online survey using convenience sampling of 230 Generation Z and Y respondents in Indonesia, using a 1–5 Likert scale questionnaire. The results show that perceived usefulness, perceived ease of use, trust, attitude, and convenience have a positive effect on intention to use, while trust has a negative effect on attitude. These findings emphasize the importance of perceived usefulness, ease of use, trust, convenience, and attitude in encouraging the adoption of digital banking services.

Keyword: Digital Banking, Intention to Use, Quantitative, Generations Z & Y, Technology Acceptance Model

INTRODUCTION

A survey by the Indonesian Internet Service Providers Association APJII, found that Generations Z and Y dominate active internet users in Indonesia. In Indonesia in 2024, there was an increase to 79.5% with 221,563,479 Indonesian citizens out of a total population of 278.6 million. Generation Z internet users born between 1997 and 2012 accounted for 34.40%, and Generation Y born between 1981 and 1996 accounted for 30.62% (APJII,2024). At Bank Jago, user preferences are not yet dominant compared to blu by BCA Digital, Livin' by Mandiri, and SeaBank. This highlights the importance of analysing the factors that influence users' intentions in choosing Bank Jago (GoodStats, 2024).

Advances in digital technology are driving major transformations in the financial sector with the emergence of digital banks without physical branches. Bank Jago is one example in Indonesia that offers modern financial services based on applications. However, despite

increasing digital literacy, digital bank account ownership among Generations Z and Y remains low, at only around 24.3%. (Katadata.co.id, 2021).

With the advent of digital banking applications, people prioritise convenience and efficiency in financial matters. 84% of the 'digital natives' generation conduct financial transactions digitally when they enter their productive age. In the current trend, banking service providers are shifting to digital banking by targeting Generation Z and Generation Y, competing to offer comprehensive features in banking applications. Generation Z and Gen Y are the main target markets for banking digitalisation through the use of features such as transfers and QRIS to improve the efficiency of online and offline transactions. Generation Z and Generation Y also require the development of additional features, such as access to multiple accounts in one account and scheduled auto-debit services, which are still rarely found in digital banking applications (Pratama, 2024).

According to Rahmawati & Syahnur (2023), Generation Z is considered to be smart and critical consumers who pay attention to social and environmental values. Therefore, they consider a company's reputation when choosing brands and products. It is important for banking and digital marketing companies to understand the characteristics and behaviour of Generation Z in terms of technology. According to Farrel (2021), Generation Y, who are considered to already have an income, can be responsible for financial planning and can allocate their finances for expenses or savings. Previous research shows that benefits, convenience, trust, risk, and comfort influence the intention to use digital banking (Nguyen, 2020). In the context of Bank Jago, perceived usefulness through budgeting, savings, and digital payment features plays an important role in encouraging usage (Kurnia & Tandijaya, 2023).

However, obstacles are still found, such as limited internet access, concerns about security, and a lack of understanding of the application's features. This makes some young people more comfortable using traditional banking services (Kasmo et al., 2024). The Technology Acceptance Model (TAM) is widely used to explain technology acceptance. TAM emphasizes that perceived usefulness and perceived ease of use influence attitude and intention to use (Nguyen et al., 2020). This model is also relevant for explaining the adoption of digital banking services (Sharma et al., 2024; Nurahmasari et al., 2023). This study aims to analyze the influence of perceived usefulness, perceived ease of use, trust, attitude towards the service, and convenience on the intention to use the Bank Jago application among Generation Z and Generation Y in Indonesia.

The Technology Acceptance Model (TAM), developed by Davis (1989), is one of the most influential models used to explain users' acceptance and adoption of information technology. TAM identifies two primary constructs Perceived Usefulness (PU) and Perceived Ease of Use (PEOU) as key determinants of behavioural intention. PU refers to the extent to which users believe that using a particular technology enhances their performance, while PEOU relates to how easy and effortless the technology is to use (Sharma et al., 2024; Nguyen, 2020). In the context of digital banking, users are more likely to adopt services they perceive as beneficial, efficient, and easy to navigate (Tugade et al., 2021).

Perceived Usefulness (PU) is expected to positively influence both Attitude Towards the Service (ATT) and Intention to Use (ITU) digital banking (H1a, H1b). Users who find digital banking useful tend to form favorable attitudes and stronger intentions to adopt it. Moreover, attitude plays a mediating role between PU and ITU (H1c), indicating that perceived usefulness enhances positive attitudes, which subsequently strengthen the intention to use (Nguyen et al., 2020; Putra et al., 2023).

Perceived Ease of Use (PEOU) also plays an important role in shaping user acceptance. Users who perceive digital banking as easy and intuitive tend to believe it is also useful and satisfying (Mufarrah et al., 2020; Nguyen et al., 2020). Therefore, PEOU is hypothesized to positively influence PU and ATT (H2a, H2b). Additionally, attitude mediates the relationship

between PEOU and ITU (H2c), suggesting that ease of use fosters positive attitudes that increase users' intention to use digital banking (Nurahmasari et al., 2023).

To extend TAM, this study includes Trust and Convenience as additional constructs. Trust represents users' confidence in digital banking providers regarding data security, transaction reliability, and system integrity (Alnemer, 2022). Trust is hypothesized to have a positive influence on ATT (H3a) and, through attitude, on ITU (Raman, 2019; Hu et al., 2019). Convenience, defined as accessibility, flexibility, and transactional efficiency, is expected to directly enhance intention to use digital banking (H4) (Nguyen, 2020; Tugade et al., 2021; Xu et al., 2019).

Finally, Attitude Towards the Service (ATT) reflects users' overall evaluation of digital banking. A positive attitude encourages stronger intentions to use and continue using digital banking services (H5) (Nguyen et al., 2020; Nurahmasari et al., 2023). Therefore, this study examines how PU, PEOU, trust, and convenience influence attitude and intention to use digital banking among Generation Y and Generation Z, who are highly adaptive to digital financial innovations.

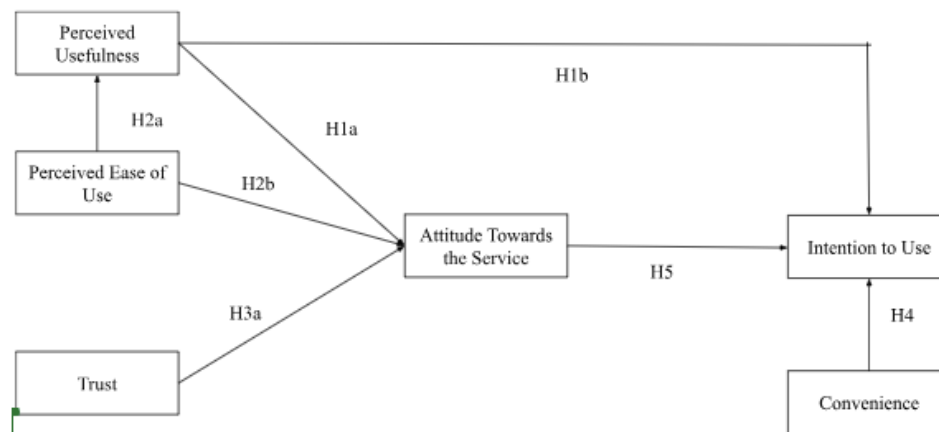


Figure 1 Research Framework

METHOD

This study employed a quantitative approach using an online questionnaire (Google Forms) as the primary data source, while secondary data were obtained from journals, reports, news articles, and books. A non-probability convenience sampling technique was applied, selecting respondents from Generations Z and Y who are easily accessible and potential users of Bank Jago. The questionnaire used a Likert scale (1–5) ranging from “strongly disagree” to “strongly agree.” Based on the 10:1 indicator-to-sample ratio, with 23 indicators across 7 variables, a minimum of 230 respondents was required. Data were analyzed using PLS-SEM, which is appropriate for relatively small samples and predictive studies examining factors such as perceived usefulness, ease of use, trust, and convenience toward intention to use.

RESULTS AND DISCUSSION

Tabel 1. Validity and Reliability

Variabel	Indikator	Cronbach's Alpha	Factor Loading	Composite Reliability (CR)	Average Variance Extracted (AVE)
Perceived Usefulness	PU 1	0,807	0,866	0,874	0,634
	PU 2		0,769		
	PU 3		0,741		
	PU 4		0,803		
Perceived Ease of Use	PEOU 1	0,758	0,718	0,845	0,578
	PEOU 2		0,756		
	PEOU 3		0,787		
	PEOU 4		0,777		
Trust	TRU 1	0,885	0,894	0,927	0,809
	TRU 2		0,919		
	TRU 3		0,885		
Attitude Toward the Service	ATT 1	0,802	0,894	0,884	0,717
	ATT 2		0,833		
	ATT 3		0,811		
Convenience	CON 1	0,849	0,892	0,908	0,768
	CON 2		0,854		
	CON 3		0,883		
Intention to Use	INT 1	0,874	0,910	0,922	0,799
	INT 2		0,876		
	INT 3		0,895		

All variables in the model were found to be valid and reliable, as they met the test criteria: factor loading > 0.7, AVE > 0.5, and Cronbach's alpha and composite reliability > 0.7. Thus, all constructs were suitable for use in the study.

Tabel 2. Discriminant Validity (HTMT)

	ATT	CON	INT	PEOU	PU	TRU
ATT						
CON	0,262					
INT	0,612	0,443				
PEOU	0,454	0,111	0,187			

PU	0,501	0,533	0,559	0,455		
TRU	0,149	0,153	0,043	0,085	0,147	

The results of the discriminant validity test (HTMT) show that all values are below 0.9, thus declaring them valid. The Intention to Use (INT) variable has the strongest correlation with Attitude Toward the Service (ATT) at 0.612, indicating a strong positive relationship. INT also has a moderate correlation with CON (0.443) and PU (0.559), meaning that the ease and usefulness of the service also influence user intention.

Tabel 3. Results of the model structure test

	R-square	R-square adjusted
Attitude Towards the Service	0.243	0.233
Intention to Use	0.376	0.368
Perceived Usefulness	0.133	0.129

The R² value indicates the level of explanation of the model: Intention to Use (0.376) is classified as moderate, Attitude Toward the Service (0.243) is weak to moderate, and Perceived Usefulness (0.133) is low, so the model's ability to explain these variables varies from moderate to low.

Tabel 4. Hypothesis Test Results

Hypothesis	Path	Path Coefficient	t-Statistic	p-value	Conclusion
H1a	PU -> ATT	0.349	3.140	0.002	Significant
H1b	PU -> INT	0.228	2.907	0.004	Significant
H2a	PEOU -> PU	0.365	3.918	0.000	Significant
H2b	PEOU -> ATT	0.226	2.381	0.017	Significant
H4b	TRU -> ATT	-0.144	2.197	0.028	Non -Significant
H5	CON -> INT	0.201	3.542	0.000	Significant
H6	ATT -> INT	0.374	4.190	0.000	Significant

This study used a significance level of p-value < 0.05 and t-value > 1.645 (Hair et al., 2019). The results show that Perceived Usefulness (PU) has a positive effect on Attitude Toward (ATT) ($\beta = 0.349$; $p = 0.002$) and Intention to Use (INT) ($\beta = 0.228$; $p = 0.004$). Perceived Ease of Use (PEOU) also has a positive effect on PU ($\beta = 0.365$; $p = 0.000$) and ATT ($\beta = 0.226$; $p = 0.017$). However, Trust (TRU) had a significant negative effect on ATT ($\beta = -0.144$; $p = 0.028$), contrary to initial assumptions. Meanwhile, Convenience (CON) has a significant positive effect on INT ($\beta = 0.201$; $p = 0.000$), and ATT has the strongest effect on INT ($\beta = 0.374$; $p = 0.000$). All hypotheses are significant at the 5% level.

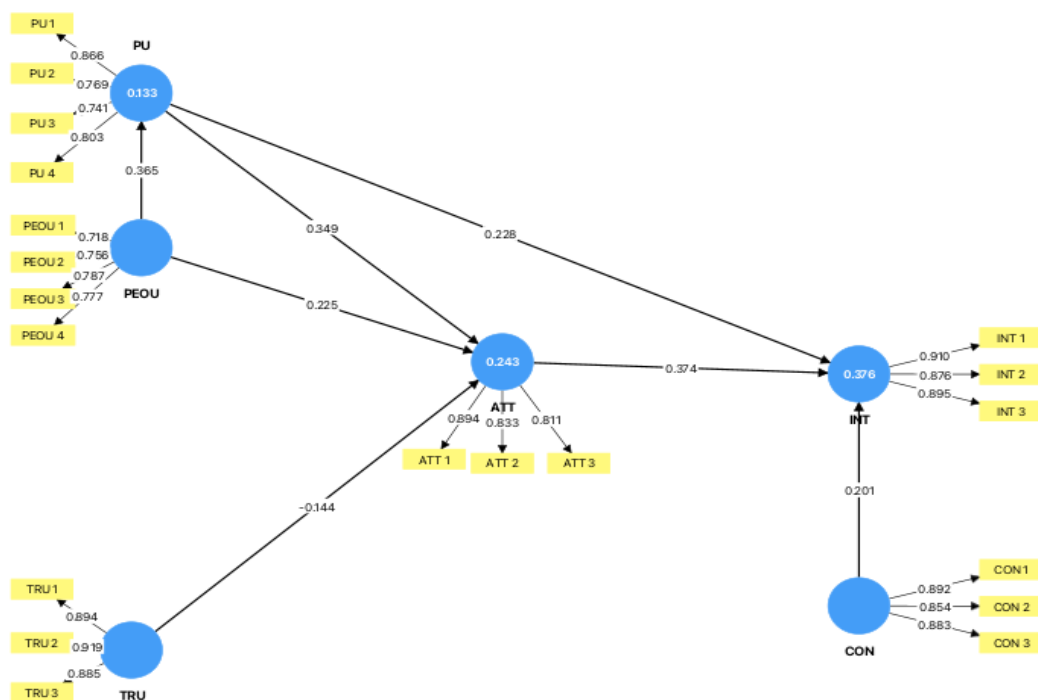
Tabel 5. Mediation Hypothesis Test Results

Hypot hesis	Path	Path Coefficient	t-Statistic	p-value	Conclusion
H1c	PU -> ATT -> INT	0.131	2.155	0.016	Significant
H2c	PEOU -> ATT -> INT	0.084	2.240	0.013	Significant
H4c	TRU -> ATT -> INT	-0.054	1.885	0.030	Non -Significant

PU :Perceived Usefulness, PEOU: perceived ease of use , TRU: trust, ATT: Attitude Towards the service, CON: convenience dan INT : Intention to Use.

The mediation test results show that Attitude Toward the Service plays a significant role as a mediator of Intention to Use. Hypothesis H1c shows that Perceived Usefulness (PU) has a significant effect on Intention to Use through Attitude ($\beta = 0.131$; $t = 2.155$; $p = 0.016$), thus H1c is accepted. This means that a positive perception of the benefits of Bank Jago's services indirectly encourages the intention to use. Furthermore, H2c is also accepted because Perceived Ease of Use (PEOU) has a significant effect on Intention to Use through Attitude ($\beta = 0.084$; $t = 2.240$; $p = 0.013$), indicating that ease of use forms a positive attitude that increases the intention to use.

However, hypothesis H4c is rejected because Trust (TRU) does not show a significant mediating effect on Intention to Use through Attitude ($\beta = -0.054$; $t = 1.885$; $p = 0.030$). Although the p-value is < 0.05 , the negative direction of the relationship and the low t-value indicate that trust is actually correlated with negative attitudes towards the service, contrary to initial assumptions.



Perceived Usefulness (PU) towards Attitude Towards the Service (ATT)

The test results show that PU has a positive effect on ATT ($t = 3.140$; $p = 0.002$; $\beta = 0.349$), thus accepting H1a. Descriptive statistics show that the average PU is high and consistent. These findings indicate that Gen Z and Gen Y who consider Bank Jago useful (budgeting features, financial pockets) tend to have a positive attitude towards its services. Consistent with TAM and previous studies (Nguyen, 2020; Chin et al., 2022), the implication is that Bank Jago needs to continue to provide relevant value-added features.

Perceived Usefulness (PU) on Intention to Use (INT)

PU also has a positive effect on INT ($t = 2.907$; $p = 0.004$; $\beta = 0.228$), H1b is accepted. Gen Z and Y consider the Bank Jago application efficient and practical, thus encouraging their intention to use it. These findings support TAM and previous research results (Nguyen et al., 2020; Tugade et al., 2021). The implication is that Bank Jago needs to highlight features that facilitate financial management in order to encourage wider adoption.

Perceived Ease of Use (PEOU) on Perceived Usefulness (PU)

PEOU has a positive effect on PU ($t = 3.918$; $p = 0.000$; $\beta = 0.365$), H2a is accepted. Descriptive statistics show that users find the application easy to use, and this increases their perception of its usefulness. In accordance with TAM (Davis, 1989) and Nguyen's (2020) research, ease of use reinforces perceived usefulness. Bank Jago needs to maintain a simple and user-friendly interface.

Perceived Ease of Use (PEOU) on Attitude Towards the Service (ATT)

PEOU also has a positive effect on ATT ($t = 2.381$; $p = 0.017$; $\beta = 0.225$), H2b accepted. Access to information and ease of navigation increase users' positive attitudes. In line with the findings of Khalili et al. (2024) and Nguyen et al. (2020), technical ease is key to service acceptance, especially for younger generations who are sensitive to user experience.

Trust (TRU) on Attitude Towards the Service (ATT)

TRU has a negative effect on ATT ($t = 2.197$; $p = 0.028$; $\beta = -0.144$), H3a is rejected. Although the descriptive value of trust is high, the attitude towards the service is negative. This is likely because high expectations are not accompanied by direct experience, or trust is seen as a minimum requirement rather than a factor that shapes attitude (Gefen et al., 2003; Nguyen et al., 2020). The implication is that Bank Jago needs to ensure that the actual user experience is in line with initial perceptions.

Convenience (CON) on Intention to Use (INT)

Convenience has a positive effect on INT ($t = 3.542$; $p = 0.000$; $\beta = 0.201$), H4 is accepted. Ease of access and efficiency make users more interested in using Bank Jago. In line with the research by Tran (2021) and Nguyen et al. (2020), convenience is an important factor in service adoption. Bank Jago must maintain a practical and fast user experience.

Attitude Towards the Service (ATT) towards Intention to Use (INT)

ATT has a positive effect on INT ($t = 4.190$; $p = 0.000$; $\beta = 0.374$), H5 is accepted. A positive attitude towards Bank Jago encourages the intention to use, even before trying it directly. In line with TAM and Nguyen's (2020) research, attitude is the main predictor of behavioural intention. Bank Jago needs to continue strengthening its service image through enjoyable and engaging experiences.

CONCLUSION

Based on the results of this study, although digital technology and literacy have advanced significantly among Generations Z and Y, both generations have not fully adopted digital banking services, particularly Bank Jago, as reflected in the low ownership of digital bank accounts. The analysis shows that perceived usefulness, perceived ease of use, attitude toward the service, and convenience positively influence the intention to use Bank Jago, with attitude toward the service being the strongest factor, while trust negatively affects attitude, suggesting that initial trust alone is insufficient to build a positive perception possibly due to unrealistic expectations or limited user experience. Although Bank Jago's features are considered useful and easy to use, convenience and positive attitudes have a stronger impact on users' intention to use. These findings imply that Bank Jago should further enhance perceptions of benefit, ease, and convenience, while strengthening user trust and brand image to increase the interest of Generations Z and Y, especially in facing competition from other digital banks such as SeaBank and blu by BCA.

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