Jurnal REP Vol 6/ No.2/2022

Jurnal REP (Riset Ekonomi Pembangunan)

http://jurnal.untidar.ac.id/index.php/REP

P-ISSN: 2541-433X E-ISSN: 2508-0205

DETERMINANT FACTORS OF MOBILE BANKING USAGE: CASE STUDY IN KUPANG, EAST NUSA TENGGARA

DOI: 10.31002/rep.v6i2.5457

Hedwig H. T. Lejap[1], Maria Augustin Lopes Amaral[2]✉, Selfiana Goetha[3], Engelbertus G. Ch[4], Apryanus Fallo[5]

[1,2,3,4,5]Universitas Katolik Widya Mandira

✉qklopes.ql@gmail.com

Abstract

A review of previous research on m-banking in developing countries reveals that research on the drivers of trust in mobile banking is somewhat limited. Therefore, this study attempts to investigate the factors that influence the user's perception of confidence in mobile banking services. This model was tested empirically using an online survey from a convenience sampling of 95 respondents and analyzed using SEM PLS. This study estimates that six variables (perceived credibility, perceived benefits, security risks, privacy risks, social influence, and perceived behavioral control) directly impact perceived trust in mobile banking. The results, in particular, perceived benefits positively affect perceived trust in mobile banking, followed by social influence, security risk, and privacy risk has power on perceived trust in mobile banking. On the other hand, perceived credibility and PBC show no significant effect on the belief of mobile banking users.

Keywords: *Perceived credibility; perceived benefits; security risks; privacy risks; social influence and perceived behavioral control*

Received: February 15, 2021
Accepted: August, 14, 2021
Published: October 30, 2021

INTRODUCTION

The rapid innovation in the digital era cannot be separated from the influence of increasingly sophisticated technology which then leads to the massive use of cell phones by the public (Putra et al., 2021). Cell phones have unquestionably resulted in significant changes in the lives of consumers and enterprises. It has evolved into a device that billions of people worldwide rely on (Laukkanen & Pasanen, 2008). Several programs have been developed to serve the public via a single device and a financial application called mobile banking (Chigori et al. 2020). The Central Bank estimates that by the end of 2021, banking need worldwide, and it is estimated that there will be one billion mobile device users for this. (www.investor.id)

It's called mobile banking when customers can manage their bank accounts, deposit money, transfer money, and apply for credit or insurance using their cell phone (Malaquias and Hwang, 2016; Donner and Tellez, 2008). Customer behavior in terms of banking activities is significantly influenced by mobile banking (Sulaiman et al. 2007). Mobile banking may help banks compete in a highly competitive financial business by offering customers with a more convenient way to communicate with the financial institution (Barati & Mohammadi, 2009; Mohammadi, 2015)

Clients using mobile banking are given the flexibility to use their accounts from anywhere and at any time, thanks to the convenience of their phone or other mobile device (Crosman, 2011). People who reside in distant place with limited internet connectivity can benefit from mobile banking, according to Cruz et al. (2010) and Al Khasawneh, Hujran and Abdrabbo, (2018). Nevertheless, despite the rise of mobile banking technology, industry observers claim that the number of users remains restricted, particulary in developing nations by Malaquias and Hwang (2016); and Mohammadi (2015)

The number of people using mobile banking in indonesia has increased. The Covid-19 epidemic is one of the causes for the rising use of this application. According to the financial news portal bisnis.com, the Covid-19 outbreak is expected to result in an extra 5% of internet users adopting mobile banking in 2020, bringing the total number of users to 88 million (Vázquez-Martínez et al. 2021). According to a pilot study on 100 persons in Kupang, 75 people do not utilize mobile banking. On the other hand, mobile banking is used by 25 persons. This data suggests that these individuals are quickly adapting to new banking technologies. While some banking industry users are fast to adopt and trust new technologies, research has shown that many others, notably those in the financial services business, have difficulty (Burucuoglu & Erdogan, 2016). Based on a pilot study, 75 people do not want to use

mobile banking, due to the fact they assume this app is lack benefits, a few people declare they can't manage themselve in shopping for online merchandise, so they decided to no longer use mobile banking, some nonthelss question the credibility of mobile banking and some others afraid their information might be scatterd. The dearth of mobile banking in kupang is nearly similar to prior studies in developing countries in mobile banking, it is found that certain factors influence the limitations and lack of focus in understanding trust in mobile banking. Therefore, this study investigates the main determinants of mobile banking consumers user intention and behavior in Kupang

LITERATURE REVIEW

Confidence in an exchange partner can be characterized as trust, according to Moorman et al. (1992) define trust as a tendency to depend on an exchange partner in which one has trust. many studies have examined the role of trust in both developed and online banking (adoption (Burucuoglu and Erdogan, 2016; Popoola, 2013; Efremidou, Mihiotis and Tsoulfas, 2014; Mahadin and Akroush, 2019). Also covered in depth are the results of several studies on mobile banking uptake and usage. Many scholars are focusing on the factors that impact the use of smartphones and other mobile devices. Risk perceptions (excluding social hazards), trust and comfort, and comparative strengths impact the user's interest in using mobile banking services in Bangladesh, according to Kabir's (2013). Next research, by Anus et al. (2011), the focal point of danger linked with Pakistan's early adoption of mobile banking, which has been criticized. Risk perception derived from eight separate components are critical to the acceptance of new technology in the first place, according to the study.

Alsoufi and Ali (2014) did a study in Bahrain that found that people are a tendency to utilize mobile banking because of the advantages or beneficial and because it is easy to use. There are other considerations that have no impact on their decision to employ this sort of bangking, such as the prospective expenses and hazards. When it comes to mobile banking, Yu (2012) looked at the factors that impact people's decisions. People's choice to utilize mobile banking was tested using UTAUT (Unified Theory of Informed and Use of Technology). Social factors, cost estimations, and degree of perception all have a key role in how likely people are to use mobile banking. Performance and trustworthiness are critical. Cudjoe and colleagues (2015) studied the factors that impact Ganaian customer's adoption of mobile banking. They focused on what a bank calls the real effect on customer's adoption and use of mobile banking services, rather than the perceived benefits and simplicity of using mobile banking services, for their research.

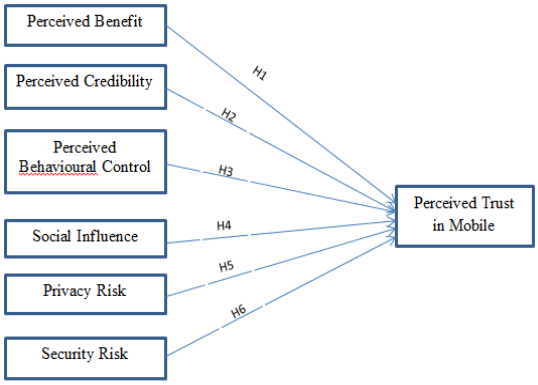
According to Rumanyika and Mashenene (2014), inadequate network range, lack of m-banking expertise, inability to get sufficient float from mobile money agents and ATMs, and thefts are major impediments to the implementation of mobile banking in Tanzania. This is followed by an investigation of the perceived barriers to mobile banking in Ghana by Iddris (2013). Research shows that client should steer clear of mobile banking because of the following four reasons. M-banking requires knowledge and understanding, which causes additional costs in banking, a weak telecommunications network in m-banking, and customers preferring ancient banking methods over mobile banking are some of the reasons why this is happening. Govender and Sihlali (2014) performed study to identify the factors that influence the utilization of mobile banking service by students'. Computer technology student as a sample of the continued use of TAM for smartphone services in testing what things affect on the process of adopting m-banking. – To design TAM services for mobile services, ease of use (see below), sanitation value, trust, and incentives to use were deemed important. Researchers have discovered that independent variables such as trust, perceived values, simplicity of usage, and social impact can predict the dependent variable (the intention to use mobile banking) with 42 percent more apparent power than the dependent variable. Study: Dineshwar and Steven (2013) conducted a study in Mauritius to examine the use and acceptance of mobile banking. Convenience, time savings, energy conservation, privacy, easy access to financial services, suitability for one's lifestyle, and banking requirements are the primary factors driving m-banking acceptance, according to the survey's findings. Research shows that security and dependability concerns deter people from using mobile banking services, according to the findings of the study. According to Khraim et al. (2011) they're trying to figure out what's influencing Jordan's adoption mobile banking. The application of banking is statistically influenced in Jordan are the six factors the consider (self-traceability, triability, complexity, risk and profit). In addition to trust and security concerns, a new factor in the TAM model, according to Ouyang (2012), has a direct impact on the desire to use m-banking. According to theresult of the research, consumers' confidence and safety concerns about the Internet may have an indirect impact on whether or not they use m-banking. The research found that safety issues have a significant negative influence on trust, but that they do not have a direct impact on the sense of greater accessibility.

In addition to trust and security concerns, a new factor in the TAM model, according to Ouyang (2012), has a direct

impact on the intention to use mobile banking. Based on research result, consumers' trust and safety concerns about the Internet may have an indirect impact on wether or not the use mobile banking. Furthermore, the study found that safety issues have a significant negative influence on trust, but that they do not have a direct impact on the sense of greater accessibility. According to the findings of the research, religion has a considerable impact on the sense of ease of use, but has no significant impact on the perception of benefits. Many of the studies that have been conducted in the past on mobile banking have sought to determine what variables impact customers' decision to utilize mobile banking. According to the conclusions of the analysis, researchers from a wide range of countries have looke at factors that may encourage or discourage clients from utilizing mobile banking. When it comes to mobile banking adoption, academics tend to focus on how trust affects academics. However, little attention is paid to how mobile banking customers feel about their own trust in the industry. Mussels's adoption of mobile banking will be studied using hypothetical research and development models in this project. Figure 1 depicts a theoterical framework based on a variety of components observed in the literature that has been presented. According to some, trust, employment risks, security threats, privacy concerns, social behavior, and behavioral control all have an influence on m-banking usage and adoption.

Research Model and Hypothesis Development

Figure 1: Research Model



Source: Al Khasawneh et al. (2018)

Perceived Benefit

Perceived benefits may be described as follow based on the degree of separation between a new invention and its predecessor: Hsu et al. (2011); Kim and Chao (2019). As far as he was concerned, the banking industry will continue to spend in the second quarter of 2007. Somali customers' attitudes of mobile banking were studied by Sayid and Echchabi (2013). Perceived convenience is directly to the benefits of this style of banking. Customers' opinions on mobile banking and their perceptions of its benefits have had a considerable impact on their plans to mbanking usage, according to the consequence of the poll. Mobile banking adoption is influenced by users' views of the relative benefits, according to certain studies. According to Behl and Pal (2016), cost, convenience, and security are all deterrents

to rural Indians using mobile banking. According to some research, clients' and non-clients' views of simplicity in use, ease of use, and threat avoidance have an influence on mobile banking acceptance and use. According to Susanto et al. (2013) relative benefits are advantageous (which afe benefits). Online banking study has found a correlation between trust and perceived benefits in another scenario (Moga et al. 2012; Popoola, 2013). In the area of mobile banking, only a tiny amount of research has been done to evaluate the link. As a result of this, and results with our discussion, consideration of available options is

H1: There is a positive influence between perceived benefits and trust in m-banking

Perceived Credibility

As Luarn and Lin (2005) put it, how much someone relizes by using m-banking will not affect their security and privacy risk. Finance believes that what affects is the compony's use of consumers towards m-banking or online banking is definition of impression credibility. Mauritius's mobile banking customers' behavior is described in detail by Ramlugun and Issuree (2014). In their research, the researchers found that there were five factors that influenced the decision of customers to utilize extended tam mobile banking. Most people use m-banking when there is a belief that they trust the services provided and if they find it easy to use and if they feel confident in their ability to manage their finances.

The characteristics of more inclined customers who utilize m-banking than those who is less possible were also examined (Koksal, 2016). In Jakarta interbank spot market, he forecast that the rupiah will rise to Rp9.100 per dollar, according to Reuters. According to Kazi and Mannan (2013), students' perceptions of internet banking's legitimacy had a significant impact on their opinions. There are, however, just a few studies that show that trust in mobile banking is based on a person's perception of credibility. Increased trust and desire to collaborate with trustworthy internet platforms is a result of an increase in perceived credibility (Lowry et al. 2014). The following theory is proposed as a result of the previous debate:

H2: There is positive influence between perceived credibility and perceived trust in m-banking.

Perceived behavioral control

By "one's views of how tough or easy it is to participate in exciting conduct," Ajzen (1991) means "behavioral control" Several studies have investigated the effect of perceived behavioral norms on the uptake of mobile banking and mobile merchandising in general. In a research by Abadi et al. (2012), participants were asked about their plans to utilize mobile banking. Adolescent motivation theory, theory of parenting

behavior, and risk perception all go into building a model to study the significance of mobile adoption. Behavioral controls and subjective standards, among other things, impact behavioral intentions for mobile banking in a favorable way, according to the study's results. To see if clients in Yemen were interested in adopting Internet banking,

To see if clients in Yemen were interested in adopting Internet banking, AlAjam and Md Nor (2013) utilized theory planned behavior. According to their research, customers' decisions to utilize Internet banking in Yemen are heavily influenced by their perceptions of behavioral restrictions, subjective standards, and attitudes. As part of their research in Bahir Dar, Ethiopia, Takele and Sira (2011) looked at how customers' intentions to utilize the banking service channel are affected by several circumstances. According to one of their studies, customers' views of behavioral restrictions influence their decision to utilize e-banking services the most. There has been limited study on the effect of theory planned behavior on trust, but the relationship between observation of explanation and belief appears to have been established in technology contexts as well. Consequently (Taddei & Contena, 2013). Consequently, the following assumption is advanced:

There is positive influence between perceived credibility and perceived trust in m-banking.

H3: There is positive influence between PBC and perceived trust in m-banking.

Social Influence

At the point where people believe that others close to them encourage them to use modern systems, this is what Davis (1989) calls "level of social influence. More or less, the findings examine the social effects of online banking and mobile use. An investigation into the social impact of mobile adoption was conducted in Philippines, India, Thailand, Sri Lanka, Pakistan (de Silva et al. 2012). Mobile phone adoption is influenced in two ways by the research findings: first, by coercing customers to buy handphone, and second, by leveraging social network linked to business and economy similarly to Kim and lee (2015) in Al Khasawneh et al. (2018) conducted research that review several aspects that influence Mongolian smartphone banking adopters. Based on the discoveries they made, social influences influence consumer decisions to use m-banking. According to Kazi and Mannan (2013), possible aspects that affect mbanking users' by Pakistani clients are examined in their research. Their research focused on Pakistani low-income neighborhoods. According to recent studies, social consequences are a severe aspect of influencing consumers' willingness to use mobile banking services. 'Furthermore, the invention found that when influential people use mobile banking services, there is an

increase in trust between friends and their fellow. Consequently, the following hypothesis is advanced:

H4: There is positive influence between social influence and perceived trust in m-banking

Privacy risks

Personal information can be shared with other industries or use in cross-selling other financial products when it comes to banking, according to Aldás-Manzano et al. (2009). Mobile banking and online banking adoption have been studied in relation to privacy concerns. Mobile banking adoption in India is examined by Priya and Raj (2015) considering the role of risk aspects. Concerns about security with privacy have a significant effect on mobile banking adoption in India, according to their findings. According to Abuga et al., considerable variations in Rwandan commercial banks' mobile banking capatibilities were found (2015). In their study, the majority of commercial banks that were selected performed well when it came to mobile banking.

According to the findings of the study, privacy and security standards were the two most effective mobile banking features. In Pakistan, Arif et al. (2016) conducted a research on consumer reluctance to use smartphone banking, which was published in the Journal of Consumer Research. In one of their studies, they found a negative correlation between consumer attitudes toward mobile banking technologies and consumer attitudes toward privacy and financial risk. The following idea is proposed in light of the previous debate

H5: There is negative effect between privacy risks and perceived trust in m-banking

Security Risks

will send the client's fear of losing money to the other party without their rest In the m-banking sector, security risk is a fear that clients losing money would be transmitted to another party without their rest. Financial information and transaction can be compromised by hackers, according to Akturan and Tezcan (2012). An examination of the elements that impact m-banking in Kenya's banks was undertaken by Abuga & Manyange in 2015. A branch of a Kenyan bank in Kilindini is the focus of the study (KBC). People's desire to utilize mobile banking has been significantly influenced by their perceptions of risk, according to one study. It is possible for customers to feel uneasy about providing personal information while using a mobile banking app. Customers worry that if the transaction goes awry, they won't get their money back. Customer happiness, security, and risk are all included in Lim's (2003) study on why customers choose internet banking over traditional banking methods. A study found that customers' willingness to switch from tranditional to online banking is strongly connected with their level of security. Shao et al. (2019) studied Turkish customers' perceptions of

online banking risk (Arslan et al. 2013). According to some of their studies, there is a strong correlation between current online banking revenue levels and risk perception. One of their research findings revealed that the perceived safety risk was an essential pioneer of trust. Based on these discussions, the following hypotheses are suggested:

H6: There is negative effect between security risks and perceived trust in m-banking.

METHOD

For this study, we used an online poll of mobile banking consumers to gather quantitative evidence. Based on available research and subsequent random sampling, a questionnaire was develop and sent to a small number of participants. There was no financial incentive for taking part in this study, and it was entirely a matter of choice. It was necessary to conduct an online poll to ensure the questions were clear and correct. Questionnaires were used to get information from respondents. There are two components to the questionnaire's design. The research model's independent and dependent variable have been assessed by a series of scale questions in this first phase. In the second segment, multiple-choice questions are used to gather information about respondents (i.e., demographic information). Also included are yes/no questions to screen out participants at the beginning of this section of questionnaire (e.g., whether they use mobile banking or not). With a Likert-type scale of 1 to 7 (strong disagreement to strong agreement), the building project was evaluated on every level. Individual questions are split from one another in order to make the survey clearer.

Thus, the second component of the questionnaire comprised demographic and yes/no question that were utilized to develop the respondent's profile. Prior research has been used to build an acceptable set of metrics for assessing consumers' trust in mobile banking services, as mentioned in the poll. Benefits, credibility, impact, social influence, security risks, privacy risks, behavioral control perception, and belief in m-banking are just a few of the intriguing constructs explored in this study.

RESULT AND DISCUSSION

A sample of 125 people who participated in an online survey provided the data. In order to get a clear picture of the data, it is recommended that respondent profile data be tabulated. Thus, the demographic profile of the respondents was based on factors such as gender, age, educational attainment, and marital status.

Table 2. Sample Characteristic

Variable	Frequency	Percentage
Gender		
Female	56	44,8%
Male	69	55,2%
Age		

<20	7	5,6%
20-29	60	48%
30-39	40	32%
40-49	13	10,4%
50-59	5	4%
Last Education		
SHS	18	14,4%
Diploma	3	2,4%
S1	77	61,6%
S2/S3	26	20,8%
Other	1	0,8%
Profession		
Housewife	3	2,4%
Student	12	9,6%
Government employees	25	20%
Private employees	55	44%
Entrepreneurs	10	8%
Other	20	16%
Marital Status		
Single	72	57,6%
Marry	52	41,6%
Divorced	1	0,8%

Source: data processed by researchers

Table 2 shows that male respondents are the majority with a sample (69%) and the majority of respondents are less than 29 (53,6%). Concerning education level, 77% reported attaining a bachelor's degree. For marital status, single respondents constitute the majority of the sample (57,6%).

Tables 3 and 4 show the outcomes of the measuring model. A composite dependability (CR) of more than 0.70 indicates that internal consistency is present. Table 3 shows the results of this experiment. With a reliability indicator value greater than or equal to 0.07 in Table 3, the instrument is clearly reliable. To evaluate if a model is convergent, the Average Variance Extracted (AVE) test can be employed to do so. A latent variable that account for at least half of the variance in an indicator must have an AVE above zero in order to be considered significant (Fornell and Larcker, 1981; Hair et al. 2012; Henseler et al. 2009). Table 3 shows that all of the constructions met the criteria. The average (AVE) and critical (CR) values are both over the 0.5 percent and 0.7 percent recommended standards, respectively (Bagozzi and Yi, 1988; Gefen et al. 2000). With that in mind, it is possible to conclude that the construct is legitimate since it has the ability to assess conceptual models.

Table 3. Validity and Reliability

Construct	Factor Loading	AVE	Composite Reliability

Perceived Benefit	PB1	0,765	0,535	0,770
	PB2	0,844		
	PB3	0,554		
Perceived Behavioral Control	PBC1	0,908	0,839	0,954
	PBC2	0,885		
	PBC3	0,949		
	PBC4	0,923		
Perceived Credibility	PC1	0,890	0,846	0,956
	PC2	0,926		
	PC3	0,949		
	PC4	0,914		
Social Influence	SI1	0,937	0,856	0,947
	SI2	0,931		
	SI3	0,908		
Privacy Risk	PR1	0,849	0,796	0,921
	PR2	0,918		
	PR3	0,908		
Security Risk	SR1	0,825	0,649	0,842
	SR2	0,842		
	SR3	0,747		
Perceived Trust In Mobile	PT1	0,857	0,751	0,938
	PT2	0,841		
	PT3	0,848		
	PT4	0,903		
	PT5	0,882		

Source: data processed by researchers with smart PLS

Discriminant validity was assessed using the square root of the AVE for each idea to verify that it was greater than the correlation with all constructs (Boudreau et al. 2001; Fornell and Larcker, 1981). This is seen in Table 4 by the fact that AVE has a square root bigger than the correlation between the two constructs.

Table 4. Latent Variable Correlation

PBC	**0,916**						
PB	0,533	**0,731**					
PC	0,419	0,504	**0,920**				
PT	0,543	0,676	0,688	**0,866**			
PR	0,586	0,631	0,790	0,851	**0,892**		
SR	0,460	0,532	0,653	0,813	0,785	**0,806**	
SI	0,465	0,487	0,389	0,527	0,637	0,415	**0,925**

Source: data processed by researchers with smart PLS

Our investigators matched the combined variance between interpretations with the AVE for each construct in order to establish discriminant validity evidence between them. If the respective AVE is greater than the common variance, discriminant validy between two constructs is established (Hair et al., 2012; Sarstedt et al., 2017). As a result, comparing the joint variance and the AVE value provides evidence

that our model's latent variables are discriminantly valid (see Table 4).

Table 5. PLS Estimation Results

Predicted Variable	Prodictor Variable	Hypothesis	*Path*	R^2	t-Value	P-Value
	PB	H1	0,205		2,312	0,021
	PC	H2	0,006		0,056	0,955
Perceived	PBC	H3	0,018		0,250	0,803
Trust in	SI	H4	0,256		2,022	0,044
Mobile	PR	H5	-0,433		2,984	0,003
	SR	H6	-0,354	0,805	5,234	0,000

Source: data processed by researchers with smart PLS

For the purposes of this study, we'll look at how users' perceptions of trust in mobile banking services are affected quantitatively. It is hoped that this study will make a significant contribution to the literature on online consumer trust and internet banking by combining factors from the trust literature and applying them to the context of mobile banking.

The present study model's explanatory ability is bolstered by the empirical evidence, which is backed by the literature. There are six variables that affect consumers' trust in mobile banking: perception of social influence; and perception of privacy and security risk. For each independent variable however, there is a unique beta (standard coefficient).

Privacy risk has the highest negative effect on perceived trust in mobile banking ($\beta = 0{,}433$), followed by security risk ($\beta = -0{,}354$), while perceived credibility has the lowest effect ($\beta = 0{,}006$) and perceived behavioral control ($\beta = 0{,}018$). On the other hand, perceived benefit and social influence positively affect perceived trust in banking.

Research in the area of online and mobile banking has validated this result, which is in accordance with earlier research. Several online banking studies have found a statistically significant positive correlation between perceived utility and trust by users in the usage of technology. This study confirms that perceptions of usefulness and trust have a favorable impact on online banking users (Gu et al. 2009; Gefen, 2000; Pavlou, 2003). Trust in e-services was shown to be closely linked to the perceived usefulness of the service (Gefen et al. 2000). Another case is internet banking, where studies have shown a link between belief and reported benefits (Moga et al. 2012; Popoola, 2013). A lack of research on this relationship in the context of mobile banking has added to the knowledge base in this area. Consumer trust and motivation are influenced by perceived benefits in this study's data analysis. Consumers who use mobile e-helpful bank capabilities are more likely to

gain faith in the system when they find it (Gu et al. 2009)

The results of the study show that PBC does not affect perceived trust in banking. The majority in this study are over the age of 17, meaning that they belong to the millennial generation and generation Z who make technology a part of their lives. They have used banking more than once, automatically there is no perception that using banking is challenging or accessible. In terms of education, the majority of respondents in this study were above undergraduate graduates because they considered the use of banking to be something easy, so it did not require more effort to find out banking because their daily lives were never far from things related to technology, this is supported by the journal (Linnes, 2017; Ramlugun and Issuree, 2014; Malaquias and Hwang, 2016).

The results of perceived credibility do not affect perceived trust in banking because the original sample value is 0,006. As long as one believes that the use of mobile banking will not bring a security or privacy threat does not necessarily affect consumer perceptions of trusting banking. Most respondents from this study have used banking. The majority of single means that the level of consumer confidence already exists in the banking they use. Some they do not think about whether the information about him will be safe or not. (Koksal, 2016). Online banking users are generally highly educated and relatively young from this study that most Y and Z generations are used to using mobile banking (Akturan & Tezcan, 2012).

The younger generation in Brazil, according to Cruz et al. (2010), believes that mobile banking is easier to use than it is for the older generation. According to Akturan and Tezcan (2012)'s findings, ettitudes toward mobile banking were not significantly influenced either positively or negatively by perceptions of security and privacy risks. The authors point out that the age range of their sample participants, who were between the ages of 18 and 25, can be linked to these results. Mobile banking should be more trusted by people in their 20s and 30s based on these findings, since they are less susceptible to the influence of perceived threat on technology.

Based on the results of the hypothesis testing shown in table 5, it was found that there was a significant positive effect of social influence on perceived trust in banking of 0,256. The more substantial social impact will affect the high level of confidence in banking. Therefore, if you want to increase the use of banking you need consumers who are familiar with technology, such as the younger generation. The ways to improve the use of banking are: (1) providing up to date socialization through social media such as Instagram, TikTok, and others for young people; (2) the banking sector invites the

younger generation who are the target of banking users to use banking to facilitate transactions. The results of this study are relevant to the results of research from Ramlugun and Issuree (2014) that social influence, especially at an age who understands about the internet banking will affect other people's intentions to use banking.

The results show that privacy and security risk have a close and adverse relationship with online banking. Respondents with most office workers are already familiar with all work related to the internet; of course, the respondents understand the risks that arise from these services very well. Same thing with banking. Because banking users know very well what risks will emerge from the use of banking, trust in banking also increases. Consumers believe in banking because consumers believe in the bank. Consumers have experience with the bank. Consumers have not had the experience of being disappointed by the Bank in terms of money security, information and technology used so that consumers have a modern level of trust in mobile banking (Kim et al 2009; Boudreau et al. 2001; Gu et al. 2009)

CONCLUSION

This study investigates the main determinants of mobile banking consumers user intention and behavior in Indonesia as a developing county. Aftar processing the data with Smart PLS, the results obtained that perceived benefit positively affects perceived trust in banking. On the other hand, perceived credibility and perceived behavioral control do not affect perceived confidence in banking. Then, social influence, privancy risk, and security risk positively affect perceived trust in m-banking. As a result, it is possible to conclude that the bank can effectively build customer trust by spreading the benefits of mobile banking be continuously demonstrated through advertising and marketing events. These marketing actions can enhance a customers's positive impression, build trust, and ultimately encourage potential customers to adopt mobile banking. Furthermore, to convince potential customers of minimal privacy concerns, banks should design and advertise privacy protection policies and technology support banking anti-fraud procedures. The results of this study can be a reference for the government in developing policies to provide telecommunication infrastructure evenly in order to facilitate the public in using financial technology services, one of which is mobile banking. In addition, the government can also participate in ensuring the security of customers transacting using mobile banking so as to increase public confidence in the use of banking applications, because banking institutions play an active role in helping the movement of the economy.

The latest research, like previous ones, has its share of drawbacks a broader examination of factors that may impact user trust in mobile banking beyond those explored so far is proposed as an extension of the current investigation. In addition, future studies should examine if the findings of the recent study can be replicated by using other samples, locations, and dates. People in Indonesia may have different views of their own well-being than those in other countries, for example, since this study was conducted there. Research in other developed and developing countries is important to corroborate the findings. This widens the scope of the findings.

As a result, this study employed a cross-sectional survey in order to investigate the acceptance of mobile banking service. Customers' views of a firm may alter over time as they gather more knowledge and experience. Because of this, more investigations are needed to reproduce and confirm the results. To get a more realistic picture of how customers make decisions about m-banking, these studies should be undertaken across time, allowing for a more in-depth analysis of m-banking adoption at numerous periods in time.

BIBLIOGRAPHY

Abadi, H. R. D., Ranjbarian, B., & Zade, F. K. (2012). Investigate the Customers' Behavioral Intention to Use Mobile Banking Based on TPB, TAM and Perceived Risk (A Case Study in Meli Bank). *International Journal of Academic Research in Business and Social Sciences*, *2*(10), 312–322.

Abuga, I. M., & Manyange, M. N. (2015). Effectiveness of mobile banking services in selected commercial banks in Rwanda. *Journal of Applied Economics and Business*, *3*(2), 49–60.

Ajzen, I. (1991). The theory of planned behavior. *Orgnizational Behavior and Human Decision Processes*, *50*, 179–211. https://doi.org/10.1016/0749-5978(91)90020-T

Akturan, U., & Tezcan, N. (2012). Mobile banking adoption of the youth market: Perceptions and intentions. *Marketing Intelligence and Planning*, *30*(4), 444–459. https://doi.org/10.1108/02634501211231928

Al-Ajam, A., & Md. Nor, K. (2013). Customers adoption of internet banking service: an empirical examination of the theory of planned behavior in Yemen. *International Journal of Business and Commerce*, *2*(5), 44–58.

Al Khasawneh, M. H., Hujran, O., & Abdrabbo, T. (2018). A Quantitative Examination of The Factors That influence Users' Perceptions of Trust Towards Using Mobile Banking Services. *International Journal of Internet Marketing and Advertising*, *12*(2), 181–207. https://doi.org/10.1504/IJIMA.2018.090957

Aldás-Manzano, J., Lassala-Navarré, C., Ruiz-Mafé, C., & Sanz-Blas, S. (2009). The role of consumer innovativeness and perceived risk in online banking usage. *International Journal of Bank Marketing*, *27*(1), 53–75. https://doi.org/10.1108/02652320910928245

Alsoufi, A., & Ali, H. (2014). Customers' Perception of M-Banking Adoption in Kingdom of Bahrain: An Extended of TAM. *International Journal of Managing Information Technology (IJMIT)*, *6*(1), 1–13.

Anus, S., Qureshi, F., Malik, S., Abbasi, A., & Chaudhry, A. (2011). Trust and initial acceptance of Mobile Banking in

Pakistan. *International Journal of Scientific & Engineering Research*, *2*(8), 1–14.

Arif, I., Afshan, S., & Sharif, A. (2016). Resistance to Adopt Mobile Banking in a Developing Country: Evidence from Modified TAM. *Journal of Finance & Economic Research*, *1*(1), 25–42. https://doi.org/10.20547/jfer1601104

Arslan, Y., Geçti, F., & Zengin, H. (2013). Examining perceived risk and its influence on attitudes: A study on private label consumers in Turkey. *Asian Social Science*, *9*(4), 158–166. https://doi.org/10.5539/ass.v9n4p158

Bagozzi, R. P., & Yi, Y. (1988). Journal of the Academy of Marketing Science On the Evaluation of Structural. *Journal of the Academy of Marketing Science*, *16*, 74–94. https://doi.org/10.1177/009207038801600107

Barati, S., & Mohammadi, S. (2009). An Efficient Model to Improve Customer Acceptance of Mobile Banking. *Lecture Notes in Engineering and Computer Science*, *2179*(1), 759–763.

Behl, A., & Pal, A. (2016). Analysing the Barriers towards Sustainable Financial Inclusion using Mobile Banking in Rural India. *Indian Journal of Science and Technology*, *9*(15). https://doi.org/10.17485/ijst/2016/v9i15/92100

Boudreau, M.-C., Gefen, D., & Straub, D. W. (2001). Validation in Information Systems Research: A State-of-the-Art Assessment. *MIS Quartely*, *25*(1), 1–16.

Burucuoglu, M., & Erdogan, E. (2016). An Empirical Examination of the Relation between Consumption Values, Mobil Trust and Mobile Banking Adoption. *International Business Research*, *9*(12), 131. https://doi.org/10.5539/ibr.v9n12p131

Chigori, D., Viljoen, K., Ford, M., & Cilliers, L. (2020). Mobile Phone Banking: A Comparative Analysis of e-Service Quality and Customer Loyalty of Banking Applications and Unstructured Supplementary Service Data Services. *Journal of Economic and Financial Sciences*, *13*(1). https://doi.org/10.4102/jef.v13i1.471

Crosman, P. (2011). Banks have yet to create the killer app for mobile banking. *Http://Www.Banktech.Com/Channels/Banks-Have-yet-to-Create-the-Killer-App-for-Mobile-Banking/d/d-Id/1294488, March 2*.

Cruz, P., Neto, L. B. F., Muñoz-Gallego, P., & Laukkanen, T. (2010). Mobile banking rollout in emerging markets: Evidence from Brazil. *International Journal of Bank Marketing*, *28*(5), 342–371. https://doi.org/10.1108/02652321011064881

Cudjoe, A. G., Anim, P. A., & Tetteh Nyanyofio, J. G. N. (2015). Determinants of Mobile Banking Adoption in the Ghanaian Banking Industry: A Case of Access Bank Ghana Limited. *Journal of Computer and Communications*, *03*(02), 1–19. https://doi.org/10.4236/jcc.2015.32001

Davis, F. D. (1989). Perceived Usefulness, Perceived Ease of Use, and User Acceptance of Information Technology. *MIS Quartely*, *13*(3), 319–340. https://doi.org/10.5962/bhl.title.33621

de Silva, H., Ratnadiwakara, D., & Zainudeen, A. (2012). Social Influence in Mobile Phone Adoption: Evidence from the Bottom of Pyramid in Emerging Asia. *SSRN Electronic Journal*, 1–22. https://doi.org/10.2139/ssrn.1564091

Dineshwar, R., & Steven, M. (2013). An Investigation on Mobile Banking Adoption and Usage: A Case Study of Mauritius. *Proceedings of 3rd Asia-Pacific Business Research Conference*, *February*, 1–21.

Donner, J., & Tellez, C. A. (2008). Mobile Banking and Economic Development: Linking Adoption, Impact, and Use. *Asian Journal of Communication*, *18*(4), 318–332. https://doi.org/10.1080/01292980802344190

Efremidou, M., Mihiotis, A., & Tsoulfas, G. T. (2014). Trust of E-banking Services : Evidence from Greece. *Journal of Contemporary Research In Business*,

461–485.

Fornell, C., & Larcker, D. F. (1981). Structural Equation Model With Unobservable Variables Measurement Error: Algebra and Statistics. *Journal of Marketing Research*, *18*(3), 382–388.

Gefen, D. (2000). E-commerce: The role of familiarity and trust. *Omega*, *28*(6), 725–737. https://doi.org/10.1016/S0305-0483(00)00021-9

Gefen, D., Straub, D., & Boudreau, M.-C. (2000). Structural Equation Modeling and Regression: Guidelines for Research Practice. *Communications of the Association for Information Systems*, *4*(October). https://doi.org/10.17705/1cais.00407

Govender, I., & Sihlali, W. (2014). A study of mobile banking adoption among university students using an extended TAM. *Mediterranean Journal of Social Sciences*, *5*(7), 451–459. https://doi.org/10.5901/mjss.2014.v5n7p451

Gu, J. C., Lee, S. C., & Suh, Y. H. (2009). Determinants of behavioral intention to mobile banking. *Expert Systems with Applications*, *36*(9), 11605–11616. https://doi.org/10.1016/j.eswa.2009.03.024

Hair, J. F., Sarstedt, M., Ringle, C. M., & Mena, J. A. (2012). An assessment of the use of partial least squares structural equation modeling in marketing research. *Journal of the Academy of Marketing Science*, *40*(3), 414–433. https://doi.org/10.1007/s11747-011-0261-6

Henseler, J., Ringle, C. M., & Sinkovics, R. R. (2009). The use of partial least squares path modeling in international marketing. *Advances in International Marketing*, *20*(2009), 277–319. https://doi.org/10.1108/S1474-7979(2009)0000020014

Hsu, C. L., Wang, C. F., & Lin, J. C. C. (2011). Investigating customer adoption behaviours in Mobile Financial Services. *International Journal of Mobile Communications*, *9*(5), 477–494. https://doi.org/10.1504/IJMC.2011.042455

Iddris, F. (2013). Barriers to Adoption of Mobile banking: Evidence from Ghana. *International Journal of Academic Research in Business and Social Sciences*, *3*(7). https://doi.org/10.6007/ijarbss/v3-i7/59

Kabir, M. R. (2013). Factors Influencing the Usage of Mobile Banking : Incident from a Developing World Review of Business Research Factors Influencing the Usage of Mobile Banking : Incident from a Developing Country Mohammad Rokibul Kabir *. *World Review of Business Research*, *3*(April), 96–114.

Kazi, A. K., & Mannan, M. A. (2013). Factors Affecting Adoption of Mobile Banking in Pakistan. *International Journal of Research in Business and Social Science (2147-4478)*, *2*(3), 54–61. https://doi.org/10.20525/ijrbs.v2i3.73

Khraim, H. S., Shoubaki, Y. E. a L., & Khraim, A. S. (2011). Factors Affecting Jordanian Consumers' Adoption of Mobile Banking Services. *International Journal of Business Social Science*, *2*(20), 96–105.

Kim, G., Shin, B., & Lee, H. G. (2009). Understanding dynamics between initial trust and usage intentions of mobile banking. *Information Systems Journal*, *19*(3), 283–311. https://doi.org/10.1111/j.1365-2575.2007.00269.x

Kim, R. B., & Chao, Y. (2019). Effects of brand experience, brand image and brand trust on brand building process: The case of chinese millennial generation consumers. *Journal of International Studies*, *12*(3), 9–21. https://doi.org/10.14254/2071-8330.2019/12-3/1

Koksal, M. H. (2016). The Intentions of Lebanese Consumers to Adopt Mobile Banking. *International Journal of Bank Marketing*, *34*(3), 327–346.

Laukkanen, T., & Pasanen, M. (2008). Mobile Banking Innovators and Early Adopters: How They Differ from Other Online Users? *Journal of Financial Services Marketing*, *13*(2), 86–94. https://doi.org/10.1057/palgrave.fsm.4760077

Lim, N. (2003). Consumers' perceived risk: Sources versus consequences. *Electronic Commerce Research and Applications*, *2*(3), 216–228. https://doi.org/10.1016/S1567-4223(03)00025-5

Linnes, C. (2017). iGeneration And Their. *International Journal of Management & Information Systems*, *21*(2), 11–26.

Lowry, P. B., Wilson, D. W., & Haig, W. L. (2014). A Picture is Worth a Thousand Words: Source Credibility Theory Applied to Logo and Website Design for Heightened Credibility and Consumer Trust. *International Journal of Human-Computer Interaction*, *30*(1), 63–93. https://doi.org/10.1080/10447318.2013.839899

Luarn, P., & Lin, H. H. (2005). Toward an Understanding of the Behavioral Intention to Use Mobile Banking. *Computers in Human Behavior*, *21*(6), 873–891. https://doi.org/10.1016/j.chb.2004.03.003

Mahadin, B., & Akroush, M. N. (2019). *A study of factors affecting word of mouth (WOM) towards Islamic banking (IB) in Jordan*. *July*. https://doi.org/10.1108/IJOEM-10-2017-0414

Malaquias, R. F., & Hwang, Y. (2016). An Empirical Study on Trust in Mobile Banking: A Developing Country Perspective. *Computers in Human Behavior*, *54*, 453–461. https://doi.org/10.1016/j.chb.2015.08.039

Moga, L., Nor, K., Neculita, M., & Khani, N. (2012). Trust and Security in E-banking Adoption in Romania. *Communications of the IBIMA*, *2012*, 1–10. https://doi.org/10.5171/2012.583012

Mohammadi, H. (2015). A study of mobile banking loyalty in Iran. *Computers in Human Behavior*, *44*, 35–47. https://doi.org/10.1016/j.chb.2014.11.015

Moorman, C., Zaltman, G., & Deshpande, R. (1992). Relationships between Providers and Users of Market Research : The Dynamics of Trust within and between Organizations Author (s): Christine Moorman , Gerald Zaltman , Rohit Deshpande Source : Journal of Marketing Research , Vol . 29 , No . 3 (Aug ., 19. *Journal of Marketing*, *29*(3), 314–328.

Ouyang, Y. (2012). A use intention survey of mobile banking with smart phones an integrated study of security anxiety , Internet trust and TAM. *Innovative Marketing*, *8*(1), 15–20.

Pavlou, P. A. (2003). Consumer acceptance of electronic commerce: Integrating trust and risk with the technology acceptance model. *International Journal of Electronic Commerce*, *7*(3), 101–134. https://doi.org/10.1080/10864415.2003.11044275

Popoola, N. (2013). The Effect of Trust in Adoption of Internet Banking: A case study of Nigeria. *International Journal of Economic and Business Management*, *1*(2), 19–24.

Priya, A. R. S., & Raj, R. K. (2015). *Effect of Risk Factors in the Penetration of Mobile Banking in India-an Empirical Study*. *23*(11), 2633–2638. https://doi.org/10.5829/idosi.mejsr.2015.23.11.22633

Putra, H. S., Huljannah, M., & Putri, M. (2021). Analysis of the Demand for Money and the Velocity of Money in the Digital Economy Era: a Case Study in Indonesia. *Jurnal REP (Riset Ekonomi Pembangunan)*, *6*(1), 110–125. https://doi.org/10.31002/rep.v6i1.3719

Ramlugun, V. G., & Issuree, H. (2014). Factors Determining Mobile Banking Adoption in Mauritius. *International Journal of Innovative Research & Development*, *3*(1), 193–202.

Rumanyika, J., & Mashenene, R. G. (2014). Impediments of E-Commerce adoption among small and medium enterprises in Tanzania : A review. *International Journal of Information Technology and Business Management*, *32*(1), 45–55.

Sarstedt, M., Ringle, C. M., & Hair, J. F. (2017). Partial Least Squares Structural Equation Modeling. In *Handbook of Market Research* (Issue September). https://doi.org/10.1007/978-3-319-

05542-8

Sayid, O., & Echchabi, A. (2013). Attitude of Somali Customers towards Mobile Banking Services: The Case of Zaad and Sahal Services. *Economic Insights: Trends and Challenges*, *65*(3), 9–16.

Shao, Z., Zhang, L., Li, X., & Guo, Y. (2019). Antecedents of trust and continuance intention in mobile payment platforms: The moderating effect of gender. *Electronic Commerce Research and Applications*, *33*, 100823. https://doi.org/10.1016/j.elerap.2018.100823

Sulaiman, A., Jaafar, N. I., & Moheza, S. (2007). An Overview of Mobile Banking Adoption Among the Urban Community. *Mobile Communications*, *5*(2).

Susanto, A., Lee, H., Zo, H., & Ciganek, A. P. (2013). User acceptance of Internet banking in Indonesia: Initial trust formation. *Information Development*, *29*(4), 309–322. https://doi.org/10.1177/0266666912467449

Taddei, S., & Contena, B. (2013). Privacy, trust and control: Which relationships with online self-disclosure? *Computers in Human Behavior*, *29*(3), 821–826. https://doi.org/10.1016/j.chb.2012.11.022

Takele, Y., & Sira, Z. (2011). Analysis of Factors Influencing Customers' Intention to the Adoption of E-Banking Service Channels in Bahir Dar City: An Integration of TAM, TPB AND PR. *International Arab Journal of E-Technology*, *2*(1), 56–64.

Vázquez-Martínez, U. J., Morales-Mediano, J., & Leal-Rodriguez, A. L. (2021). The Impact of the COVID-19 Crisis on Consumer Purchasing Motivation and Behavior. In *European Research on Management and Business Economics*. Elsevier Espana, S.L. https://doi.org/10.1016/j.iedeen.2021.100166

Yu, C. S. (2012). Factors affecting individuals to adopt mobile banking: Empirical evidence from the utaut model. *Journal of Electronic Commerce Research*, *13*(2), 105–121.

https://investor.id/finance/sepanjang-2020-bi-catat-transaksi-digital-banking-capai-rp-27745-triliun (diakses tanggal 19 Agustus 2021 Pukul 09:55 WITA)

Zufrizal. 2020. "Pengguna Mobile Banking di 4 Negara Ini Bakal Meroket". https://finansial.bisnis.com/read/20201209/90/1328817/pengguna-mobile-banking-di-4-negara-ini-bakal-meroket (Di akses 8 Agustus 2021 pikul 10.00 WITA