



Bridging the Digital Divide: Understanding Women's Fintech Adoption in Uttarakhand

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Abstract: The research investigates women's adoption of financial technology (fintech) in Uttarakhand. Technological advancements have transformed the financial sector, offering solutions beyond conventional banking. While regulatory and cybersecurity challenges persist, fintech's rapid growth has highlighted its potential to drive economic progress by creating a more accessible, efficient, and inclusive financial ecosystem. Despite India emerging as a global fintech hub, a gender gap remains, with women facing barriers like limited access to technology, digital literacy, and cultural constraints. This study seeks to understand the reasons behind this gender gap in fintech adoption among Uttarakhand's women. It analyzes factors such as ease of use, perceived usefulness, trust, and attitude toward fintech. Using Partial Least Squares Structural Equation Modeling (PLS-SEM), the research reveals that user-friendly interfaces and the perceived benefits of fintech significantly influence women's attitudes toward adoption. Trust, linked to security, reliability, and transparency, is critical in shaping positive attitudes. Interestingly, risk perception and self-efficacy are not major factors, though they have nuanced effects on decision-making. The positive association between attitudes and fintech adoption underscores the importance of nurturing favorable perceptions among women to encourage uptake and sustained usage of financial technology services. Policymakers, developers, and stakeholders can leverage these insights to design inclusive policies, create user-friendly platforms, and implement educational programs to reduce the gender gap in fintech usage.

Keywords: Fintech • Financial Technology • Uttarakhand • Women • Digital Literacy

Introduction

The rise of fintech, a blend of "financial" and "technology," signifies a fundamental change in finance, reshaping the traditional banking scene and transforming how people interact with financial services. FinTech harnesses technological advancements to streamline and enhance various financial processes, offering innovative solutions that transcend the constraints of conventional banking systems (Chen et al 2023). Cutting-edge technologies are key to fintech's transformative impact (Saluja et al, 2023). These technologies empower fintech companies to create novel platforms and applications that democratize access to banking services, thereby fostering financial inclusion and empowerment (Sarpong-Kumankoma et al, 2023). For instance, platforms like Lending

Club facilitate peer-to-peer lending, enabling individuals to lend money directly to one another. In contrast, ubiquitous payment apps like PayPal and Square facilitate seamless transactions using mobile devices (Arora 2020). Moreover, fintech is not only reshaping consumer banking experiences but also disrupting traditional banking institutions (Mohamed et al 2021). By embracing fintech innovations, traditional banks can adjust to the evolving environment and partner with emerging tech firms to provide hybrid banking solutions that merge traditional practices with state-of-the-art technology (Puschmann 2017). Despite the transformative potential of fintech, challenges such as regulatory compliance and cybersecurity remain pertinent concerns (Sharma and Changkakati 2022). Nevertheless, the rapid expansion of fintech



underscores its resilience and potential to drive economic growth, fostering a dynamic environment where financial services are more accessible, efficient, and equitable (Govindapuram et al 2023, Aziz et al 2022). As fintech evolves further, its influence on global economies becomes more prominent, underscoring its vital part in setting the future of finance and transforming how we view and interact with money (Setiawan et al 2023, Arora 2020).

In recent years, technology has transformed the way we handle money, offering convenient solutions like mobile banking apps and robo-advisors. The present state of fintech in India reflects a dynamic environment marked by swift expansion, innovation, and widespread acceptance of digital financial services (Arora 2020). India has emerged as a global fintech hub propelled by favorable regulatory policies, technological advancements, and increasing demand for accessible financial solutions. The exponential growth of digital payment platforms like the Unified Payments Interface (UPI), which has reshaped transactions by enabling smooth and rapid payments up straight from bank accounts, is an amazing development (Sharma and Changkakati 2022). This surge in digital payments reflects a significant shift towards digital finance in India. Furthermore, India's fintech ecosystem extends beyond payments to include diverse services such as lending, insurance, wealth management, and investment advisory. Startups harness cutting-edge technologies to customize solutions to the distinctive requirements of Indian consumers. Despite obstacles such as regulatory compliance and gaps in digital literacy, the fintech sector maintains robust momentum. Fintech tools have simplified and broadened access to managing finances for numerous individuals. However, there is still obvious distinction in how these digital financial services are used by men and women (Chen et al 2023). The reasons behind this gender gap are complex and go beyond simply having access to technology. While smartphones and internet access

are more widespread, many women face additional barriers to using fintech. These barriers might include a lack of familiarity with technology, limited digital literacy, or cultural factors that discourage women from engaging with financial matters (Mohamed et al 2021). Understanding these challenges is crucial for ensuring that everyone has equal opportunities to benefit from fintech. This study aims to uncover why women might not be embracing fintech as much as men and find ways to address these barriers. By examining the issue, we can gain valuable insights into the unique challenges that women face in adopting fintech (Puschmann 2017). Even though fintech is easy to use for everyone, women don't use it as much as men. This happens because women face some challenges. They might not have good access to technology, they might not know as much about money, or they might feel like they shouldn't be involved in financial decisions. Women also worry more about keeping their money safe online (Wu and Peng 2024). Also, because there aren't many women working in fintech, the products and ads might not consider women's needs as much. To close this gap, we need to help women get better access to technology, teach them more about money, challenge society's ideas about women and money, and have more women working in fintech. By doing these things, we can make fintech better for everyone, giving women the same chances as men to use fintech to improve their finances. Armed with this understanding, we can develop practical strategies to empower women to make the most of fintech tools and participate fully in the digital financial landscape. From providing targeted financial education programs to designing fintech platforms with women's specific needs in mind, there are various ways we can promote greater inclusion and equality in fintech usage (Aik and Zhang 2023). Collaboratively, legislators, financial institutions, and fintech innovators can promote an equal and inclusive financial ecosystem that benefits all individuals, regardless of gender. Disparities between men and women in the utilization of fintech



services are significant, highlighting the need for targeted efforts to bridge this gap (Hu et al 2019, Cui et al 2019).

Literature Review

FinTech has arisen as a transformative influence, revolutionizing the conventional banking and financial services landscape globally. With its innovative solutions and enhanced accessibility, FinTech holds the promise of promoting financial inclusion and empowerment for individuals from various socio-economic backgrounds. However, despite its promises, there exists a significant gender gap in FinTech adoption, with women lagging behind men in embracing these technologies. This comprehensive review aims to explore the challenges and opportunities for women in FinTech adoption, drawing insights from recent research conducted in various geographical contexts. One of the primary challenges hindering women's adoption of FinTech stems from socio-economic factors. Studies conducted in countries such as India, Nepal, and Japan have consistently highlighted socio-economic disparities as significant barriers. Women with higher incomes and education levels exhibit a greater inclination towards FinTech adoption, indicating that socio-economic status plays a pivotal role in shaping adoption patterns (Batola 2019). Likewise, household financial literacy significantly influences women's adoption of FinTech, indicating that restricted financial knowledge within marginalized communities serves as a hindrance (Yadav et al 2022). The digital gender gap further exacerbates the challenges faced by women in FinTech adoption. This gap pertains to the variations in access to and utilization of digital technologies between men and women. Slow internet connectivity and lack of digital awareness as key hurdles for women, emphasizing the need for infrastructure development and digital literacy initiatives to bridge this gap (Maharjan et al 2022). Moreover, disparities in FinTech adoption behavior among different genders within Generation Y, with males exhibiting higher adoption rates, thus highlighting the

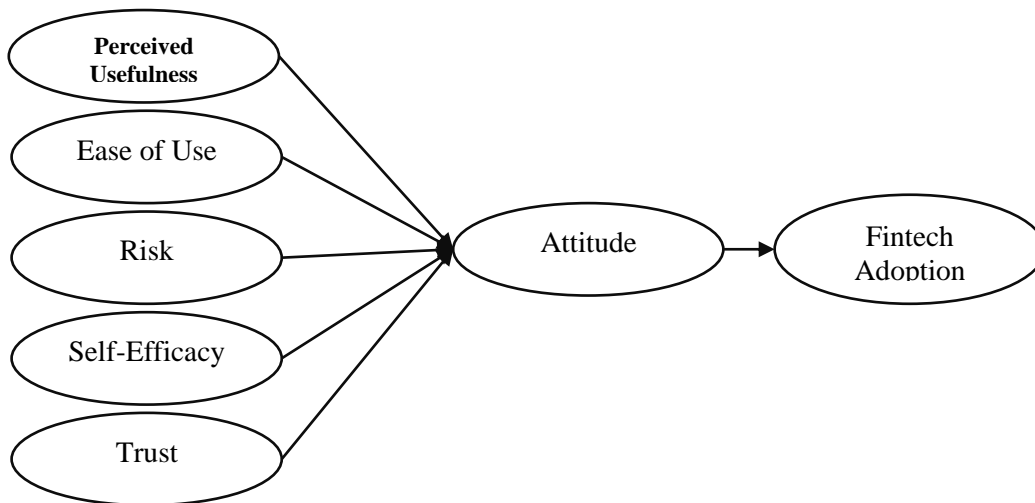
persistence of digital inequalities (Aggarwal et al 2023). Cultural and societal norms also wield considerable influence in encouraging women's access to and utilization of financial services, including FinTech. Misconceptions and societal barriers hindering FinTech adoption among women in India. This underscores the importance of cultural sensitization and gender-responsive policies to address these barriers effectively (Aggarwal et al 2023). Similarly, the role of trust and perceived benefits in shaping career women's interest in FinTech adoption, indicating the impact of cultural perceptions on adoption decisions. Another challenge for women in FinTech adoption lies in the lack of tailored solutions that meet their specific needs and preferences. Existing FinTech solutions often fail to address these nuances, leading to lower adoption rates among women. Usability challenges, particularly among older and young women, further impede adoption efforts. Usability challenges faced by older women in India when using FinTech mobile apps, indicating a gap in user-centered design and accessibility (Mathur et al 2018). Similarly, identified technical issues such as slow performance and transaction failures as major deterrents to FinTech adoption among young women, emphasizing the importance of addressing usability concerns to enhance adoption rates. Despite these challenges, there are significant opportunities to promote women's FinTech adoption and enhance financial inclusion. Financial inclusion initiatives, like those undertaken in India and rural areas, showcase the capability of technology-driven solutions to reduce the gender gap in access to finance. India's efforts to leverage FinTech for financial inclusion, indicating the potential impact on empowering women in underserved communities (Badrudin 2017). Moreover, the favorable effects of FinTech on enhancing financial inclusion in rural India underscore the potential of focused interventions to empower women in marginalized regions (Goswami et al 2022).



By funding digital literacy and financial literacy initiatives, organisations may enable women to use FinTech services and make well-informed decisions. Research from Sub-Saharan Africa and Japan emphasizes the relevance of education in promoting inclusive financial participation by highlighting the beneficial relationship between FinTech uptake and financial literacy (Yoshino et al 2020). Through raising knowledge and understanding of financial technology, these initiatives not only strengthen women's financial capacities but also help close the gender gap in FinTech adoption. Moreover, policymakers and regulators have a pivotal role in establishing an environment conducive to women's FinTech adoption through gender-responsive policies and regulatory frameworks. Additionally, the influence of demographic factors on FinTech adoption in the least developed countries underscores the importance of targeted policy interventions in overcoming barriers faced by women (Alshari et al 2022). Gender diversity initiatives within the FinTech industry are crucial for promoting women's leadership and career advancement opportunities, thereby fostering a more

inclusive ecosystem (Becker-McNabola 2018). Creating FinTech solutions tailored to the specific needs and preferences of women is essential for boosting adoption rates and ensuring user satisfaction. User-centered design principles can drive adoption by addressing usability concerns and ensuring inclusivity. Similarly, the need for inclusive design practices to address the diverse needs of women entrepreneurs, suggesting that gender-sensitive product development can drive adoption (Mathur et al 2018). While women face various challenges in adopting FinTech, including socio-economic disparities, digital inequalities, cultural norms, and usability issues, there are significant opportunities to promote their adoption through financial inclusion initiatives, education and awareness programs, gender-inclusive policies, and user-centered design approaches. By tackling these challenges and capitalizing on opportunities, stakeholders can collaborate to narrow the gender gap in FinTech adoption and promote women's financial empowerment on a global scale.

Conceptual Model and Hypothesis



Source: Compiled by author

Fig 1: Conceptual Model



Perceived Usefulness: It is the subjective evaluation by an individual of how much they believe that utilizing a specific technology will improve their ability to accomplish particular goals or tasks, thereby enhancing their performance and productivity (Davis 1989). In the context of fintech adoption among women in Uttarakhand, perceived usefulness involves how women perceive fintech services as beneficial in managing their finances, making transactions, accessing financial information, or achieving other financial objectives.

Ease of Use: It refers to the magnitude to which an individual perceives a technology as being effortless to use and requiring minimal cognitive effort to understand and operate (Pikkarainen et al 2004). In the context of fintech adoption among women in Uttarakhand, ease of use involve how easily women can navigate fintech platforms, conduct transactions, access relevant information, and troubleshoot any issues that may arise.

Risk: Risk refers to the perceived negative consequences or uncertainties associated with using a particular technology, such as concerns about security, privacy, reliability, financial loss, or identity theft (Kim et al 2009). In the context of fintech adoption among women in Uttarakhand, risk perception involves women's concerns about the security of their financial information, the reliability of fintech platforms, the potential for fraud, or the fear of financial loss.

Self-Efficacy: Self-efficacy refers to an individual's belief in their own ability to successfully perform specific tasks or behaviors (Bandura 1977). In the context of fintech adoption among women in Uttarakhand, self-efficacy involves women's confidence in their ability to effectively use fintech platforms to manage their finances, make transactions, and navigate financial services independently.

Trust: Trust refers to the belief or confidence that an individual has in the reliability, integrity, and benevolence of a technology, service provider, or platform (McKnight et al 2002). In the context of

fintech adoption among women in Uttarakhand, trust involve women's confidence in the security, privacy protection, and ethical conduct of fintech providers and platforms.

Attitude: It refers to an individual's overall evaluation or affective reaction toward a particular object, person, or situation. In the context of fintech adoption among women in Uttarakhand, attitude involve women's overall feelings, beliefs, and perceptions regarding the use of fintech services and platforms. Positive attitudes are typically associated with greater acceptance and adoption of technology, while negative attitudes may hinder adoption.

Fintech Adoption: Fintech adoption refers to the process by which individuals or organizations integrate financial technology services and platforms into their financial practices and decision-making processes (Venkatesh & Davis 2000). This may include using mobile payment apps, online banking services, robo-advisors, peer-to-peer lending platforms, or other fintech solutions to manage, transfer, invest, or borrow money.

Research Methodology

In this study, the research design adopted is exploratory in nature, primarily because of the dearth of existing research concerning the adoption of financial technology (fintech) among women in Uttarakhand. The study focuses on women because the study aims to address a significant gap in the existing literature, as there is a noticeable dearth of research examining how women in this region adopt financial technology solutions. Focusing on women allows the study to shed light on a relatively unexplored demographic and offer valuable insights into their unique behaviors and decision-making processes. Additionally, women are often viewed as key change agents in household financial management, particularly in rural areas. Investigating their attitudes and behaviors towards fintech adoption could have broader implications for improving financial inclusion in their families and communities. This exploratory approach integrates both descriptive and quantitative methodologies,



aiming to provide a thorough exploration of the pathways through which women adopt fintech solutions, as well as to shed light on the various factors that influence their decision-making processes in this regard. By venturing into this uncharted territory, the study endeavors to not only bridge the gap in existing literature but also to unravel the intricate patterns underlying fintech adoption among women, thereby offering valuable insights into their behaviors concerning financial technology solutions. The sample population under scrutiny comprises women residing in Uttarakhand, encompassing a diverse spectrum of backgrounds, ranging from students and self-employed individuals to government employees, farmers, the unemployed, and those engaged in the private sector. Solely female respondents were considered for participation, resulting in a total sample size of 332 individuals. Purposive sampling emerged as the most pragmatic approach for data collection, facilitating information gathering within the targeted geography. Purposive sampling allows intentionally selecting participants who fit the study's focus, ensuring that all respondents are women from diverse backgrounds, which is critical for addressing the research questions. This helps ensure a more representative understanding of women's experiences with fintech across different socioeconomic and professional categories. Additionally, the research is exploratory in nature, and purposive sampling is particularly effective in such studies because it allows researchers to focus on a targeted group that is most likely to provide valuable and meaningful data. Data for this study emanated from a dual source, comprising primary and secondary sources. Primary data, crucially gathered from women in Uttarakhand, was acquired through the dissemination of a meticulously designed questionnaire, distributed via email and WhatsApp platforms. Concurrently, secondary data, drawn from pre-existing research studies pertaining to fintech adoption and women's financial behavior, supplemented the primary data collection efforts.

The secondary is utilized from academic research papers, existing surveys on financial literacy, Government reports and surveys. The questionnaire, tailored specifically for this study, employed a self-constructed format featuring close-ended questions. Respondents were tasked with rating their responses on a 5-point Likert scale. For the intricate task of data collection and subsequent analysis, a suite of tools was employed, including Microsoft Excel for data organization, SPSS for statistical analysis, and PLS-SEM for a comprehensive examination of the multifaceted factors influencing fintech adoption among women in Srinagar Garhwal, Uttarakhand. These tools served as indispensable aids in navigating the complexities inherent in the research process, facilitating a thorough exploration and interpretation of the collected data.

Data Analysis and Interpretation

First, the outer model evaluation is conducted. Outer model evaluation in PLS-SEM entails assessing the structural model's performance by scrutinizing its predictive capacity and relevance to observed data. This assessment encompasses various metrics, including predictive relevance, coefficient of determination, and predictive relevance, as well as cross-validated redundancy and effect size. By analysing these indicators, study ascertain the model's ability to predict endogenous variables accurately and confirm its theoretical significance in elucidating relationships among latent constructs, thereby ensuring the robustness and reliability of the PLS-SEM analysis. Furthermore, the researcher underscores the importance of indicator loadings ≥ 0.70 as a criterion for assessing reliability (Hair et al 2021). Based on the results presented in Table 1, it is evident that all indicators possess values exceeding 0.70, indicating a high level of reliability within the model. These findings affirm that the reliability measurement falls comfortably within the acceptable range, bolstering confidence in the robustness of the PLS SEM analysis. Further on basis of the data presented in Table 1, all indicators demonstrate values surpassing the threshold of 0.70,



thereby affirming the model's commendable reliability are essential concepts in PLS-SEM, ensuring the accuracy and integrity of the model's results.

Construct Reliability:

Construct reliability measures the consistency or reliability of the indicators used to represent a latent construct. It is typically assessed using metrics like Cronbach's alpha or composite reliability. A high value indicates that the indicators reliably measure the underlying construct. In PLS-SEM, indicator loadings represent the strength of the relationship

between each indicator and its corresponding latent construct. High loadings (usually above 0.7) indicate that the indicator is a good measure of the construct.

Construct Validity:

Convergent validity examines whether indicators that are theoretically supposed to measure the same construct do, in fact, converge or correlate strongly with each other. Convergent validity is typically assessed through metrics such as average variance extracted (AVE), where values above 0.5 are considered acceptable.

Table 1: Factor loading, Cronbach's Alpha, Composite Reliability, Average Variance Extracted (AVE)

Variable Name	Item	Factor loading	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Perceived Usefulness	PU1	0.759	0.816	0.879	0.644
	PU2	0.786			
	PU3	0.807			
	PU4	0.855			
Ease of use	EOU4	0.814	0.807	0.885	0.720
	EOU5	0.892			
	EOU6	0.838			
Risk	RISK1	0.821	0.790	0.878	0.705
	RISK2	0.811			
	RISK3	0.885			
Attitude	ATT2	0.803	0.783	0.874	0.698
	ATT3	0.869			
	ATT4	0.834			
Self-efficacy	SE3	0.797	0.747	0.855	0.663
	SE4	0.818			
	SE5	0.828			
Trust	TR1	0.811	0.851	0.900	0.692
	TR2	0.859			
	TR3	0.840			
	TR4	0.815			
Fintech Adoption	FA4	0.810	0.878	0.911	0.671
	FA6	0.812			
	FA7	0.816			
	FA8	0.844			
	FA9	0.814			

Source: Compiled by author

Discriminant Validity checks whether a construct is distinct from other constructs in the model. It ensures that each construct is measured by its indicators and is not significantly influenced by indicators of other constructs. Construct reliability

ensures that the indicators consistently measure the latent construct, while construct validity ensures that the construct is accurately represented and distinct from other constructs in the model.



Table 2. Discriminant validity value.

Fornell- Larcker Method							
Construct	Attitude	Ease of Use	Fintech Adoption	Perceived Usefulness	Risk	Self-Efficacy	Trust
Attitude	0.836						
Ease of Use	0.527	0.849					
Fintech Adoption	0.793	0.622	0.819				
Perceived Usefulness	0.538	0.500	0.569	0.803			
Risk	0.359	0.388	0.353	0.351	0.840		
Self-Efficacy	0.474	0.507	0.54	0.601	0.401	0.814	
Trust	0.621	0.470	0.683	0.548	0.319	0.574	0.832

Source: Compiled by author

These aspects are crucial for ensuring the credibility and robustness of the PLS-SEM analyticity of the model. (Henseler & Sarstedt, 2013, Hair et al 2019). The Fornell-Larcker criterion is a method used to assess discriminant validity in PLS-SEM. In the provided correlation matrix “Attitude,” the AVE is 0.836, which is greater than all the correlations between “Attitude” and other constructs. Hence, discriminant validity is established for “Attitude.” Similarly, for “Ease of Use,” the AVE is 0.849, greater than all correlations involving “Ease of Use”. For “Fintech Adoption,” the AVE is 0.819, also greater than all correlations involving “Fintech Adoption”. “Perceived Usefulness” has an AVE of 0.803, higher than all correlations involving it. “Risk” has an AVE of 0.840, higher than all correlations involving it. “Self-Efficacy” has an AVE of 0.814, higher than all correlations involving it. Finally, “Trust” has an AVE of 0.832, higher than all correlations involving it (Hair et al 2019). Based on these results, the Fornell-Larcker criterion is met, indicating discriminant validity for all constructs in the dataset. This suggests that each construct is distinct from the others, reinforcing the validity of the measurement model in the analysis of the

relationships between constructs in the PLS-SEM framework (Henseler & Sarstedt 2013).

We conducted bootstrapping with 5000 iterations to assess the support for our hypotheses. The results, presented in Table 3, indicate the relationships between various constructs in PLS-SEM analysis, focusing on attitudes towards Fintech Adoption. The findings indicate several significant relationships. Firstly, Attitude significantly influences Fintech Adoption, with a strong positive association ($T = 17.521, p < 0.001$), highlighting the pivotal role of attitudes in the adoption of fintech services. Additionally, Ease of Use and Perceived Usefulness both positively influence Attitude, underscoring the importance of user experience and perceived utility in shaping individuals' attitudes towards fintech ($T = 2.397, p = 0.017$; $T = 2.13, p = 0.033$ respectively). Conversely, the relationship between Risk and Attitude is found to be insignificant ($T = 1.27, p = 0.204$), suggesting that perceptions of risk may not strongly impact attitudes towards fintech adoption. Similarly, Self-Efficacy does not significantly influence Attitude ($T = 0.095, p = 0.924$), indicating that individuals' confidence in their ability to use



fintech services may not directly influence their attitudes towards adoption. However, Trust emerges as a significant factor, positively influencing Attitude towards fintech adoption ($T = 4.143, p < 0.001$), emphasizing the importance of trust in fostering positive attitudes towards fintech services. Overall,

these findings provide insights into the determinants of attitudes towards fintech adoption, with implications for policymakers and industry stakeholders seeking to promote the uptake of fintech services.

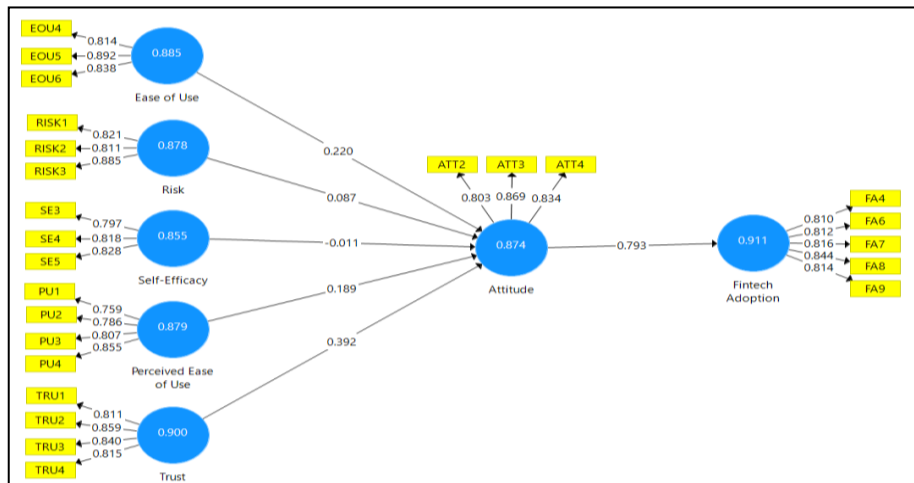


Figure 2: PLS algorithm results (Source: Compiled by author)

Table 3. Path Coefficients

Relation	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Status
Attitude -> Fintech Adoption	0.793	0.791	0.045	17.521	0.000	Accepted
Ease of Use -> Attitude	0.22	0.211	0.092	2.397	0.017	Accepted
Perceived Usefulness -> Attitude	0.189	0.188	0.089	2.13	0.033	Accepted
Risk -> Attitude	0.087	0.092	0.068	1.27	0.204	Rejected
Self-Efficacy -> Attitude	-0.011	-0.001	0.113	0.095	0.924	Rejected
Trust -> Attitude	0.392	0.393	0.095	4.143	0.000	Accepted

Source: Compiled by author

Discussion

Ease of Use -> Attitude: There is a significant relationship between ease of use and attitude.

The acceptance of the hypothesis indicating a positive relationship between ease of use and attitude aligns with recent research. In the context of fintech, a user-friendly interface and seamless interaction play a pivotal role in shaping users' attitudes (Ringle et al 2020). Perceived ease of use in plays a vital role in fostering positive attitudes

towards fintech platforms (Alalwan et al 2021, Chen et al 2020).

Perceived Usefulness -> Attitude: There is a significant relationship between perceived usefulness and attitude.

Perceived usefulness plays a significant role in influencing users' attitudes towards fintech. The positive impact of perceived usefulness on users' attitudes and intentions to adopt fintech services are significantly notable (Nguyen et al 2021, Alalwan et al 2021). Users are more likely



to have a positive attitude towards fintech when they perceive it as valuable and beneficial in addressing their financial needs (Jiang et al 2021).

Risk -> Attitude: There is a significant relationship between risk and attitude.

While the hypothesis was rejected in this study, recent research provides nuanced insights into the relationship between risk and attitude towards fintech adoption. Contrary to traditional perspectives, some studies suggest that risk perception may not always negatively influence users' attitudes. Moderate levels of perceived risk could stimulate cautious optimism and lead to more informed decision-making regarding fintech adoption (Kim et al 2020).

Self-Efficacy -> Attitude: There is a significant relationship between self-efficacy and attitude.

The rejection of the hypothesis aligns with recent findings indicating that self-efficacy may not be a significant predictor of attitude towards fintech adoption. While self-efficacy has been identified as an important factor in various contexts, its impact on fintech adoption attitudes may be limited (Nguyen et al 2021). Users' confidence in their ability to use fintech services may not necessarily translate into a more positive attitude if other factors like perceived usefulness and trust are lacking (Jiang et al 2021).

Trust -> Attitude: There is a significant relationship between trust and attitude.

The acceptance of the hypothesis underscores the critical role of trust in shaping users' attitudes towards fintech. Recent research emphasizes the importance of trustworthiness in fostering positive attitudes and intentions to adopt fintech services (Henseler et al 2021). Users are more likely to develop a positive attitude towards fintech when they perceive the platform as reliable, secure, and transparent in its operations (Liébana-Cabanillas et al 2021).

Attitude -> Fintech Adoption: There is a significant relationship between attitude and fintech adoption.

The positive relationship between attitude and fintech adoption is well-supported in recent literature. Users' attitude towards fintech significantly influences their intention to adopt fintech services. Positive attitudes are often driven by factors such as perceived benefits, trustworthiness of the provider, and user experience (Sarel & Loebbecke 2020, Liébana-Cabanillas et al 2021). Additionally, a favorable attitude towards fintech is crucial for its successful adoption and sustained usage (Gupta et al 2020).

Table 4: Results of Hypotheses Testing (Source: Compiled by author)

Hypothesis	Supported
H1: There is a significant relationship between ease of use and attitude.	YES
H2: There is a significant relationship between perceived usefulness and attitude.	YES
H3: There is a significant relationship between risk and attitude.	NO
H4: There is a significant relationship between self-efficacy and attitude.	NO
H5: There is a significant relationship between trust and attitude.	YES
H6: There is a significant relationship between attitude and fintech adoption.	YES

Conclusion and Limitations: This study on fintech adoption among women in Uttarakhand provides valuable insights into the factors that shape their attitudes and behaviors towards financial technology services. The study explores the complex dynamics behind women's adoption of fintech solutions by

utilizing a conceptual model and hypothesis testing through PLS-SEM. It reveals that ease of use and perceived usefulness significantly influence women's attitudes, with intuitive and user-friendly platforms playing a key role in fostering positive perceptions. Trust also emerges as a critical factor, as



women are more likely to adopt fintech services when they view these platforms as reliable, secure, and transparent. Interestingly, while factors like risk perception and self-efficacy were found to play nuanced roles, they did not have a significant impact on attitudes toward fintech adoption in this context. Moderate levels of perceived risk may generate cautious optimism, but self-efficacy alone is insufficient to drive adoption without the support of other factors like trust and usefulness. The study highlights the positive relationship between attitudes and fintech adoption, emphasizing the importance of cultivating favorable perceptions to encourage both initial uptake and sustained use of financial technology services among women. This offers valuable guidance for policymakers, industry stakeholders, and fintech developers to design gender-responsive policies and user-centered platforms. Such initiatives should build trust and ensure ease of use to promote inclusivity and equality in fintech adoption. However, the study is not without limitations. The sample size, while sufficient for conducting comparative analyses between urban and rural participants, could be expanded in future research to include a more balanced and representative demographic. Variables such as income, occupation, and socioeconomic status could provide a deeper understanding of fintech adoption patterns across different groups of women. Additionally, by focusing solely on women, the study overlooks broader gender dynamics in the financial ecosystem, suggesting a need for future research that includes both men and women. Comparative studies involving women from varied ethnic and socioeconomic backgrounds would also offer more nuanced insights, particularly in the post-COVID-19 context. The findings further suggest that fintech developers should prioritize designing platforms that cater to the specific needs of women, with an emphasis on usability. Trust remains crucial, and stakeholders must ensure that platforms are secure and transparent to build confidence among female users. Educational initiatives to increase

financial literacy among women can also help demystify fintech and empower them to make informed financial decisions. Collaboration among government agencies, financial institutions, fintech providers, and civil society organizations is essential to developing inclusive fintech solutions that address the diverse needs of women. By addressing these challenges and seizing the opportunities presented by fintech, stakeholders can help close the gender gap in financial inclusion and create a more equitable financial ecosystem that benefits all members of society.

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