

Determinants of Cryptocurrency Adoption: The Role of AI, Financial Literacy, and Technological Awareness

Ninik Churniawati^{1*}, Renita Selviana², Muhammad Mashudi Azrullah³

Institut Teknologi dan Bisnis (ITB) Yadika Pasuruan, Jawa Timur, Indonesia^{1,2,3}

ninikchurniawati@itbyadika.ac.id^{1*}, renita.selvi@itbyadika.ac.id², mashudi@itbyadika.ac.id³



Article History

Received on 17 March 2026

1st Revised on 09 April 2026

2nd Revised on 25 April 2026

Accepted on 29 April 2026

Abstract

Purpose: This study aimed to analyze the influence of technological awareness, financial literacy, Artificial Intelligence (AI), and personal innovation on the intention of the millennial generation in Pasuruan Regency to adopt cryptocurrencies and to explain the role of these factors in driving the acceptance of new technologies.

Methodology: The research method involved 371,975 millennials in Pasuruan Regency, with a sampling technique using the Slovin formula with a margin of error of 5%. Data analysis was carried out using the Partial Least Squares (PLS) approach using WarpPLS 8.0 software.

Results: The results of the study show that technological awareness, AI, and personal innovation have an impact on spirit is significant for behavioral intentions, while financial literacy has no direct influence on intentions but is proven to be significant for personal innovation.

Conclusions: Technology awareness is a dominant factor in shaping crypto adoption intentions, both directly and through AI, whereas personal innovation strengthens the relationship.

Limitations: This study focused solely on millennials in Pasuruan Regency. The variables used were limited to technological awareness, financial literacy, AI, and personal innovation. Other external factors, such as government regulations, market conditions, and individual psychological aspects, have not been investigated.

Contributions: This research contributes theoretically by expanding the understanding of the influence of psychological factors, financial literacy, and digital technology on cryptocurrency adoption, and practically provides recommendations to accelerate adoption among the millennial generation by strengthening literacy, technological awareness, and optimizing AI to encourage smart, safe, and sustainable investment decisions.

Keywords: *Artificial Intelligence, Behavioral Intention, Financial Literacy, Personal Innovation, Technology Awareness*

How to Cite: Churniawati, N., Selviana, R., Azrullah, M. M. (2026). Determinants of Cryptocurrency Adoption: The Role of AI, Financial Literacy, and Technological Awareness. *Studi Akuntansi, Keuangan dan Manajemen*, 6(1), 285-298.

1. Introduction

The development of the digital economy has driven the emergence of various new financial instruments, one of which is cryptocurrencies. This digital asset is gaining popularity because of its fast, decentralized transactions and blockchain-based investment opportunities. In Indonesia, public interest in cryptocurrency continues to grow, particularly among millennials, who are technologically adaptable, accustomed to using digital services, and tend to be open to new financial innovations. This generation is a crucial segment in digital financial transformation, as their adoption decisions can determine the future development of the digital asset ecosystem. Therefore, to understand cryptocurrency adoption

behavior among millennials, it is necessary to identify the key factors driving this technology's acceptance, one of which is technological awareness.

Technology Awareness (TA) significantly influences individual behavioral intentions, particularly in the context of new technology adoption and decision-making across various sectors. In the tourism industry, for example, the use of technologies such as chatbots and Artificial Intelligence (AI) has transformed the way service providers and consumers interact, thus driving the intention to use technology-based services ([Pillai & Sivathanu, 2020](#)). A similar trend is seen in the adoption of mobile Health (mHealth) applications, where factors such as outcome expectations, ease of use, and satisfaction play a significant role in influencing individuals' intentions to adopt these services ([Alam, Hu, Kaium, Hoque, & Alam, 2020](#); [Zhang et al., 2019](#)). Furthermore, in unpredictable situations such as the COVID-19 pandemic, awareness of the benefits and risks of digital technologies has been shown to influence consumer decision-making ([Bae & Chang, 2021](#)). These findings confirm that technology awareness is relevant in a general context and has significant potential to explain the acceptance of more complex digital innovations, such as AI.

Technology Awareness (TA) has been widely discussed as a factor influencing Artificial Intelligence (AI) adoption. Technology awareness can shape user attitudes toward AI adoption through ease of use and trust in its performance. However, many researchers still focus on the general context of information technology. Therefore, it is necessary to understand the impact of technology awareness on Behavioral Intention (BI), both directly and through the use of AI. This is still rarely tested in various contexts, particularly in customer service environments that heavily utilize AI ([Chen, Chen, & Lin, 2020](#); [Dwivedi et al., 2021](#)), especially aspects related to human control and ethics in AI use ([Barredo et al., 2020](#); [Ghassemi, Oakden-Rayner, & Beam, 2021](#); [Samek, Montavon, Lapuschkin, Anders, & Müller, 2021](#)). In addition to the technological dimension, cryptocurrency adoption behavior cannot be separated from an individual's ability to understand financial risks and opportunities, making financial literacy the next important variable.

Financial Literacy (FL) plays a crucial role in shaping adaptive financial behaviors. Empirical research explaining how financial literacy influences personal innovation is limited, particularly in the context of digital financial services. ([Goyal & Kumar, 2021](#); [Kaiser, Lusardi, Menkhoff, & Urban, 2022](#); [Kass-Hanna, Lyons, & Liu, 2022](#)). The theoretical contribution of Personal Innovation to Behavioral Intentions in the adoption of technology-based financial services has also not been discussed in depth. This suggests that understanding digital asset adoption behavior requires an integration of financial knowledge and innovative individual characteristics ([Patil, Tamilmani, Rana, & Raghavan, 2020](#); [Upadhyay, Upadhyay, Abed, & Dwivedi, 2022](#)).

In the financial context, financial literacy is a fundamental aspect that shapes an individual's behavioral intentions. A good level of financial literacy fosters greater confidence in making complex financial decisions and increases the likelihood of wise investments ([Kamila & Samsuri, 2025](#); [Pandurugan & Al Shammakhi, 2024](#); [Wahyuni & Hafiz, 2023](#)). Financial knowledge also plays a role in guiding individuals' attitudes toward the use of digital financial services, such as fintech and cryptocurrency, which are increasingly popular, especially among the younger generation ([Kumari, Bala, & Chakraborty, 2023](#); [Srivastava, Mohta, & Shunmugasundaram, 2024](#)). Thus, financial literacy can be seen as a key driving factor in shaping investment behavior and the use of financial technology ([Farhan, Imsar, & Dharma, 2024](#)). However, as the digital ecosystem evolves, financial capabilities alone are insufficient without a balanced understanding of intelligent technology, which is increasingly integrated into modern financial services.

As technology advances, awareness of Artificial Intelligence (AI) has become a crucial issue influencing individuals' intentions to utilize it. In education, this disruptive technology has transformed administrative systems, learning, and academic interactions through applications such as ChatGPT, which can improve teaching effectiveness ([Adarkwah et al., 2023](#)). Meanwhile, in the healthcare sector, AI also plays a role in improving human resource management through more personalized and adaptive virtual training ([Shahzad, Xu, Naveed, Nusrat, & Zahid, 2023](#)). This demonstrates that awareness of

AI's potential can maximize the transformation occurring in various sectors. In this context, AI is not only an enabling technology but can also strengthen individuals' capacity to innovate in exploiting digital economic opportunities.

The relationship between financial literacy and Personal Innovation (PI) is increasingly evident in entrepreneurship and everyday financial management. Adequate financial knowledge helps individuals make more informed investment decisions and fosters creativity in developing new innovations. A study [Liu, Wang, Chan, & Fung, \(2021\)](#) confirms that financial literacy plays a crucial role for Small and Medium-Sized Enterprises (SMEs) in efficiently managing resources to support innovation. In the digital era, younger generations are increasingly encouraged to utilize technology-based financial services, but challenges such as low adoption in developing countries remain a barrier ([Alkhwaldi et al., 2022](#)). Therefore, improving financial literacy is a crucial prerequisite for fostering personal innovation and entrepreneurship ([Al-Fattal, 2024](#)). Furthermore, once personal innovation is established, its influence is even more pronounced in driving individuals' behavioral intentions to adopt new technologies.

However, AI has also shaped individual Behavioral Intention (BI) patterns by emphasizing psychological and social factors. Research shows that trust is an important moderating variable in determining user willingness to interact with AI-powered devices ([Chin, Wong, Cham, Thong, & Ling, 2024](#)). Furthermore, performance expectations, ease of use, and social influence have been shown to influence the intention to adopt AI-based technologies ([García de Blanes Sebastián, Sarmiento Guede, & Antonovica, 2022](#); [Zhai et al., 2021](#)). The increasing integration of AI in education and healthcare increasingly demonstrates its potential to shape user behavior ([Kwak, Ahn, & Seo, 2022](#); [Li, Jiang, Jong, Zhang, & Chai, 2022](#)). This means that the success of AI implementation is greatly influenced by user perceptions regarding the trustworthiness, usefulness, and ease of use of the technology ([Cheng & Jiang, 2022](#)). In addition to the influence of AI as an external factor, an individual's internal characteristics also play a significant role in determining readiness for technology adoption.

Personal innovation has emerged as an equally important factor influencing modern technology adoption. Individuals with high innovativeness tend to be more motivated to try and integrate new technologies, including smart devices and AI-based services. The Unified Theory of Acceptance and Use of Technology 2 (UTAUT2) model suggests that hedonic value and gratification shape the intention to use these technologies ([García de Blanes Sebastián et al., 2022](#)). Furthermore, individual characteristics, such as motivation to innovate, serve as moderators in strengthening the relationship between technology benefits and intention to use ([Abbas, Khalil, & Hamdy, 2019](#)). Thus, personal innovation plays a direct role in strengthening individuals' readiness to adopt and integrate technology into their daily lives. Based on this overall description, this study is important for examining how technological awareness, financial literacy, artificial intelligence, and personal innovation simultaneously influence millennials' intention to adopt cryptocurrency.

2. Literature Review and Hypotheses Development

This research is based on the integration of the Theory of Planned Behavior (TPB), Technology Acceptance Model (TAM), and Diffusion of Innovation Theory (DOI). The TPB explains that behavioral intentions are formed through attitudes, subjective norms, and perceived behavioral control. TAM emphasizes that perceived ease of use and usefulness are the primary determinants of technology acceptance. Meanwhile, DOI explains that awareness, openness to innovation, and individual characteristics influence the rate of adoption of new innovations. In the context of cryptocurrency adoption, behavioral intentions do not emerge spontaneously but are shaped by cognitive factors (technological awareness and financial literacy), technological factors (artificial intelligence), and personal factors (personal innovation). Therefore, this research model positions behavioral intentions as the primary outcome, while technological awareness, financial literacy, artificial intelligence, and personal innovation are interconnected determinants.

2.1 Technology Awareness on Behavioral Intentions

Technology awareness refers to an individual's level of understanding of a technology's functions, benefits, risks, and relevance. Based on TAM and TPB, individuals who understand technology tend to perceive it as more useful and easier to use and feel more capable of operating it. This mechanism fosters positive attitudes and increases perceived behavioral control, ultimately strengthening the intention to use technology.

In the context of cryptocurrency, understanding blockchain, transaction security, volatility, and the benefits of digital assets can reduce uncertainty and increase confidence in participating in the crypto-ecosystem. Previous studies have shown that technological awareness significantly influences the intention to adopt various digital innovations, such as cryptocurrency, digital healthcare services, and online learning platforms ([Sagheer et al., 2022](#); [Sangeeta & Tandon, 2021](#); [Tseng, Lin, Wang, & Liu, 2022](#)). Furthermore, in the health context, research related to mobile health applications shows that awareness of the benefits of technology can increase users' intention to adopt it ([Alam et al., 2020](#); [Zhang et al., 2019](#)). Thus, the higher the technological awareness, the stronger the individual's behavioral intention to adopt a cryptocurrency.

H₁: Technology awareness positively influences behavioral intention

2.2 Financial Literacy on Behavioral Intentions

Financial literacy is an individual's ability to understand financial concepts, risks, money management, and investment decision-making. Within the Sustainable Development Goals (SDG) framework, financial literacy improves evaluative skills and behavioral control, thus increasing individuals' confidence in making financial decisions. In cryptocurrency, individuals with high financial literacy can rationally assess returns and risks, distinguish investment from speculation, and implement risk management strategies. This mechanism encourages more informed decisions and strengthens the intention to use or invest in crypto assets in the future. Empirical findings show that financial literacy increases investment intentions and prudent financial behavior ([Rashid, Ahmad, & Tariq, 2022](#); [Wahyuni & Hafiz, 2023](#); [Yusfiarto et al., 2023](#)), and ([Jariyapan, Mattayaphutorn, Gillani, & Shafique, 2022](#)) confirm that financial literacy plays a role in increasing behavioral control and the intention to invest responsibly.

Recent research by [Pandurugan & Al Shammakhi, \(2024\)](#); [Zentai & Kovács, \(2024\)](#) strengthens the evidence that financial literacy not only drives behavioral intentions but also acts as an important catalyst for making more effective and sustainable financial decisions. Financial literacy can also increase the likelihood of seeking crypto-related information, thereby increasing investors' intentions. However, there are also findings that financial literacy can decrease the likelihood of crypto ownership, as individuals with higher financial literacy tend to be more aware of the risks and volatility of crypto assets ([Potrich and Vieira, 2018](#)). Although some studies have found that high literacy can also increase caution regarding crypto volatility, in general, financial literacy remains the main capital for building rational and sustainable adoption decisions.

H₂: Financial literacy positively influences behavioral intentions

2.3 Technological Awareness of Artificial Intelligence

In DOI, awareness is the initial stage before innovation acceptance. Individuals with high technological awareness more easily understand how new technologies, including Artificial Intelligence (AI), work, their benefits, and their limitations. Mechanistically, technological awareness increases digital readiness, reduces resistance, and shapes positive perceptions of AI as a decision-making tool for physicians. In the cryptocurrency ecosystem, AI can be used for market analysis, risk detection, transaction automation and personalized investment recommendations. Therefore, technology-aware individuals tend to be more receptive to AI use. Previous research has shown that technological awareness drives AI acceptance in the education, healthcare, and e-commerce sectors ([Adarkwah et al., 2023](#); [Shahzad et al., 2023](#); [Wang et al., 2023](#)).

H₃: Technology awareness has a positive influence on artificial intelligence

2.4 Financial Literacy Towards Personal Innovation

Personal innovation refers to an individual's tendency to try new ideas, methods, or technologies. Financial literacy is a cognitive resource that enables individuals to evaluate opportunities and risks more accurately. In essence, individuals who understand finance can allocate resources, calculate risks, and view investment opportunities or new ventures more objectively. This fosters courage to experiment and encourages innovative behavior. In the context of cryptocurrency, financial literacy can fuel the exploration of new digital instruments, modern investment strategies, and the use of blockchain-based financial technology.

Empirical evidence shows that financial literacy contributes to strategic decisions, adaptability, and sustainable innovation, especially for individuals and businesses ([Liu et al., 2021](#); [Al Fattah, Amahoru, & Mahyuddin, 2023](#); [Koskelainen, Kalmi, Scornavacca, & Vartiainen, 2023](#)). In line with the large positive impact of financial literacy on technological innovation, SMEs with higher financial literacy have better access to financing, so that greater investment in innovation can be realized ([García-Pérez-de-Lema, Ruiz-Palomo, & Diéguez-Soto, 2021](#)).

H₄: Financial literacy has a positive influence on personal innovation

2.5 Artificial Intelligence on Behavioral Intentions

According to the TAM, technology is adopted when it is perceived as useful and easy to use. AI can analyze big data, generate predictions, provide personalized recommendations, and automate decision-making processes. These capabilities increase the perceived usefulness and ease of use. In the cryptocurrency context, AI can help investors read market trends, reduce decision-making bias and expedite risk analysis. This mechanism reduces uncertainty and increases user confidence in the outcomes of decisions. When individuals perceive AI as helping them to act more effectively, their intention to use AI-based technologies increases. Empirical studies have shown that positive perceptions of AI influence adoption intentions in education, healthcare, and digital services ([Hameed et al., 2023](#); [Lu, He, Yu, Pan, & Fu, 2024](#); [Wang et al., 2023](#)). This study aims to develop and test a series of instruments to examine the factors influencing students' behavioral intentions to adopt AI technology ([Naseri, Syahrivar, Saari, Yahya, & Muthusamy, 2024](#)).

H₅: Artificial intelligence has a positive influence on behavioral intention

2.6 Personal Innovation on Behavioral Intentions

DOI identifies innovativeness as a key characteristic that differentiates early adopters from late adopters. Individuals with high personal innovativeness tend to be more open to change, have greater risk tolerance, and enjoy exploring new technologies. The mechanism is that innovativeness drives curiosity, a positive attitude toward novelty, and the courage to try technology before others do. In the context of cryptocurrency, this characteristic encourages individuals to try digital wallets, exchange platforms, or blockchain-based investment instruments more quickly. Consequently, the behavioral intention to adopt cryptocurrency is higher. According to [Muslich \(2025\)](#), diffusion of innovation theory innovators are typically pioneers in adopting new behaviors because they possess a high level of curiosity, risk tolerance, and openness to change. Previous research has shown that personal innovation influences the acceptance of new technology, the use of digital devices, and the intention to use technology-based services ([Abbas et al., 2019](#); [Alrawi et al., 2020](#); [García de Blanes Sebastián et al., 2022](#)).

H₆: Personal Innovation has a positive influence on behavioral intention

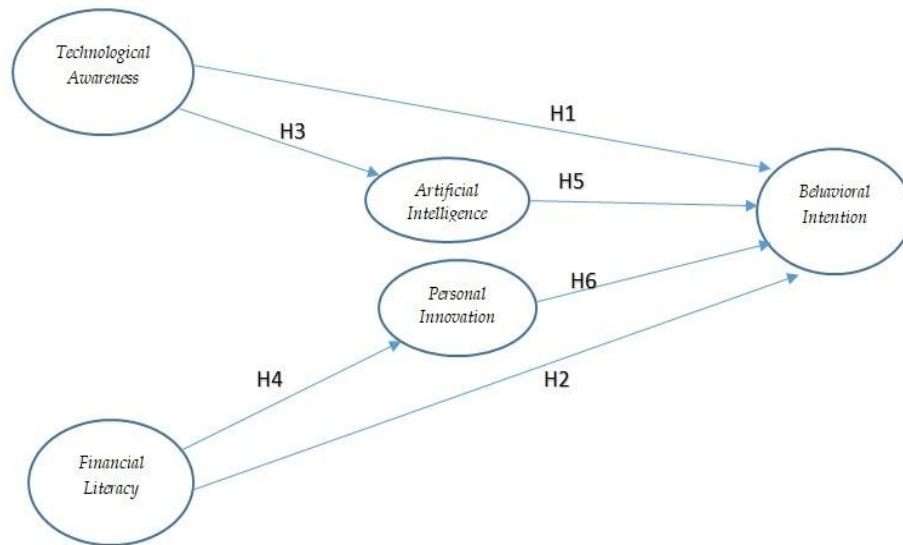


Figure 1. Research framework

Figure 1 illustrates the research framework developed to examine the relationships between technological awareness, financial literacy, artificial intelligence, personal innovation, and behavioral intention. The framework proposes that technological awareness and financial literacy directly influence behavioral intention, as indicated by H_1 and H_2 . Furthermore, technological awareness is hypothesized to affect artificial intelligence adoption (H_3), while financial literacy is expected to influence personal innovation (H_4). Artificial intelligence is proposed to have a direct effect on behavioral intention (H_5), and personal innovation is also expected to contribute to behavioral intention (H_6). Overall, the model highlights the role of technological awareness and financial literacy as fundamental factors that shape individuals' acceptance and intention to engage with emerging technologies through the mediating mechanisms of artificial intelligence and personal innovation.

3. Methodology

This study involved a population of 371,975 millennials in the Pasuruan Regency (Pasuruan, 2021). The sample size was determined using the Slovin formula with a margin of error of 5%, resulting in a minimum sample size of 400 respondents. During the data collection process, the researchers distributed 500 questionnaires to respondents who matched the research characteristics. After the selection and data verification stages, 430 questionnaires were deemed eligible for processing. The respondents involved in this study were selected using a purposive sampling technique, specifically millennials who are cryptocurrency users in Pasuruan Regency, as can be seen in Table 1.

Table 1. Sample details

No	Information	Amount
1	Minimum sample	400
2	Questionnaires distributed	500
3	Respondents meet the criteria	430

Millennials were chosen because they are the group most adaptable to digital technology and have high exposure to AI-based innovations and fintech. This research was conducted in Pasuruan because the region is experiencing rapid digital economic growth, with millennials dominating the working-age population (Pasuruan, 2021). Furthermore, research on cryptocurrency adoption in non-metropolitan areas is still very limited. The questionnaire was directly distributed to the respondents using print media. The questionnaire contained 32 items on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). This study used Structural Equation Modeling-Partial Least Squares (SEM-PLS) with the WarpPLS software. SEM-PLS is suitable for analyzing the complex relationships between latent variables. Furthermore, SEM-PLS can accommodate both reflective and formative models, offering

flexibility in choosing the most appropriate structure for a study. SEM-PLS also allows simultaneous analysis of direct and indirect (mediation) relationships.

4. Results and Discussions

The measurement model (outer model) testing in this study was conducted by evaluating loading factor values, Average Variance Extracted (AVE), and composite reliability to ensure that each construct met the validity and reliability criteria. Loading factor values were used to assess the ability of each indicator to reflect the latent variable, where a good indicator was indicated by an adequate loading value. Furthermore, the AVE was used to test convergent validity, namely, the extent to which the construct can explain the variance of its indicators. Composite reliability was used to assess the internal consistency between indicators within a construct. The results of testing these three criteria serve as an important basis for stating that the research instrument is suitable for use in the next stage of the analysis.

Table 2. Loading factor

	<i>X₁</i>	<i>X₂</i>	<i>Z₁</i>	<i>Z₂</i>	<i>Y</i>	P value
<i>X_{1.1}</i>	0.757	-0.088	-0.014	0.071	0.073	<0.001
<i>X_{1.2}</i>	0.749	-0.053	-0.038	-0.061	0.141	<0.001
<i>X_{1.3}</i>	0.779	0.003	0.076	-0.219	0.020	<0.001
<i>X_{1.4}</i>	0.695	-0.003	0.031	0.087	-0.098	<0.001
<i>X_{1.5}</i>	0.732	0.038	-0.055	0.162	-0.176	<0.001
<i>X_{1.6}</i>	0.731	0.106	-0.003	-0.022	0.028	<0.001
<i>X_{2.1}</i>	0.005	0.745	-0.132	-0.005	0.113	<0.001
<i>X_{2.2}</i>	-0.146	0.738	-0.041	-0.080	0.038	<0.001
<i>X_{2.3}</i>	0.222	0.686	-0.035	0.055	-0.261	<0.001
<i>X_{2.4}</i>	-0.068	0.721	0.132	-0.024	0.104	<0.001
<i>X_{2.5}</i>	0.001	0.691	0.083	0.061	-0.011	<0.001
<i>Z_{1.1}</i>	0.030	0.048	0.676	0.142	0.052	<0.001
<i>Z_{1.2}</i>	-0.082	-0.023	0.739	-0.041	0.031	<0.001
<i>Z_{1.3}</i>	-0.045	-0.083	0.722	0.094	-0.037	<0.001
<i>Z_{1.4}</i>	0.012	-0.010	0.666	-0.128	-0.150	<0.001
<i>Z_{1.5}</i>	-0.008	-0.024	0.715	0.034	-0.050	<0.001
<i>Z_{1.6}</i>	-0.003	0.121	0.754	-0.059	0.015	<0.001
<i>Z_{1.7}</i>	0.013	0.036	0.750	-0.067	0.046	<0.001
<i>Z_{1.8}</i>	0.086	-0.069	0.727	0.029	0.080	<0.001
<i>Z_{2.1}</i>	-0.063	0.033	0.087	0.695	0.012	<0.001
<i>Z_{2.2}</i>	0.015	-0.012	-0.109	0.727	0.069	<0.001
<i>Z_{2.3}</i>	-0.062	0.067	-0.009	0.751	0.104	<0.001
<i>Z_{2.4}</i>	0.027	-0.020	0.016	0.746	-0.146	<0.001
<i>Z_{2.5}</i>	-0.005	0.034	-0.030	0.742	0.038	<0.001
<i>Z_{2.6}</i>	0.086	-0.100	0.049	0.747	-0.076	<0.001
<i>Y.1</i>	-0.044	-0.061	0.057	-0.035	0.793	<0.001
<i>Y.2</i>	-0.005	0.068	-0.037	0.055	0.779	<0.001
<i>Y.3</i>	-0.084	-0.086	-0.007	0.068	0.785	<0.001
<i>Y.4</i>	0.046	-0.022	-0.008	-0.010	0.774	<0.001
<i>Y.5</i>	0.072	-0.100	0.002	0.068	0.795	<0.001
<i>Y.6</i>	0.061	0.131	-0.060	-0.029	0.728	<0.001
<i>Y.7</i>	-0.048	0.094	0.057	-0.138	0.679	<0.001

Table 2 shows discriminant validity testing using cross-loadings showed that each indicator had the highest loading value on the measured construct compared to the other constructs. The outer loading values for all indicators were above 0.60 and significant at $p < 0.001$. Thus, all indicators were declared valid, and the measurement model met discriminant validity criteria. After meeting convergent validity,

testing was carried out by looking at the Average Variance Extracted (AVE). The AVE criterion should be >0.50. The results of the AVE processing are presented in the Table 3.

Table 3. Average Variance Extracted (AVE)

Variables	AVE value	Criteria	Information
Technological Awareness (X_1)	0.549	>0.50	Qualify
Financial Literacy (X_2)	0.514	>0.50	Qualify
Artificial Intelligence (Z_1)	0.518	>0.50	Qualify
Personal Innovation (Z_2)	0.540	>0.50	Qualify
Behavioral Intention (Y)	0.582	>0.50	Qualify

In the Average Variance Extracted (AVE) table, all research variables have AVE values above 0.50, thus meeting the convergent validity requirements. The AVE value indicates the construct's ability to explain the variance of its constituent indicators. The higher the AVE value, the better the indicator represents a latent variable. Thus, it can be concluded that each construct in the research model has a good level of convergent validity, so that the indicators used are able to measure the variables studied appropriately and are suitable for proceeding to the next stage of analysis.

Table 4. Composite reliability and Cronbach's Alpha

	X_1	X_2	Z_1	Z_2	Y	Information
Composite Reliability	0.879	0.841	0.895	0.876	0.907	Reliable
Cronbach's Alpha	0.835	0.763	0.866	0.829	0.880	Reliable

Based on Table 4, the results of the reliability testing, all constructs used in this study demonstrated an adequate level of internal consistency. This is reflected in the Composite Reliability values for the Technological Awareness variable of 0.879, Financial Literacy of 0.841, Artificial Intelligence of 0.895, Personal Innovation of 0.876, and Behavioral Intention of 0.907. All of these values are above the recommended threshold of 0.70, indicating that the indicators in each construct can consistently represent the latent variables and have good reliability. Furthermore, testing using Cronbach's alpha also showed consistent results. The Cronbach's Alpha value for the Technological Awareness variable was 0.835, Financial Literacy was 0.763, Artificial Intelligence was 0.866, Personal Innovation was 0.829, and Behavioral Intention was 0.880. All these values exceeded the minimum criterion of 0.70, confirming that each construct had adequate measurement stability and homogeneity between indicators.

Overall, these findings indicate that the research instrument met reliability requirements, making it suitable for use in subsequent analysis stages for both structural model testing and hypothesis testing. Therefore, the questionnaire used in this study was valid and reliable, making it suitable for subsequent data analysis. Before interpreting the results of a hypothesis test, the model must demonstrate an adequate level of fit, reflecting the quality of the relationships between the latent variables and the validity of the assumptions. In this study, model fit assessments and quality indices were conducted to ensure that the structural model met the established model-fit and quality criteria. The results are presented in the following table.

Table 5. Model fit and quality indices

Model Fit and Quality Indices	Index	P value	Compliance Criteria	Words
APC	0.387	<0.001	p-value <0.05	Accepted
ARS	0.539	<0.001	p-value <0.05	Accepted
AARS	0.537	<0.001	p-value <0.05	Accepted
AVIF	2,758	-	Acceptable if ≤ 5 , ideally ≤ 3.3	Accepted
AFVIF	2,692	-	Acceptable if ≤ 5 , ideally ≤ 3.3	Accepted (Ideal)
GoF	0.540	-	small ≥ 0.1 , medium ≥ 0.25 , large ≥ 0.36	Accepted (Large)

SPR	1,000	-	Acceptable if ≥ 0.7 , ideally = 1	Accepted
RSCR	1,000	-	Acceptable if ≥ 0.9 , ideally = 1	Accepted (Ideal)
SSR	1,000	-	acceptable if ≥ 0.7	Accepted
NLBCDR	1,000	-	acceptable if ≥ 0.7	Accepted

Based on Table 5, the results of the model fit test and quality index in Table 3, it can be concluded that the research model met all feasibility criteria. The Average Path Coefficient (APC) value of 0.387 with a significance value of $p < 0.001$ indicates that the relationship between the variables in the model is significant. Furthermore, the Average R-Squared (ARS) value of 0.539 and the Average Adjusted R-Squared (AARS) of 0.537 with $p < 0.001$ indicate that the model's predictive ability for endogenous variables is very good, so that the model is able to explain the variation of the dependent variable strongly. In addition, the AVIF value of 2.758 and AFVIF of 2.692, which are smaller than the maximum limit of 5 (ideal ≤ 3.3), indicate that there are no multicollinearity problems in the model; therefore, the model structure is stable and efficient. The Goodness of Fit (GoF) value of 0.540 also indicates very good model suitability because it is in the large category (≥ 0.36). Furthermore, the SPR, RSCR, SSR, and NLBCDR values, all of which were 1.000, indicated that the model had reached ideal conditions. This indicates the absence of paradoxical relationships, perfect determinant contributions, absence of suppressor effects, and a strong and consistent direction of relationships between variables. It can be concluded that all research models were feasible and met all model fit criteria and required quality indices. To test the hypotheses proposed in this study, the relationships between the variables were analyzed using WarpPLS. The results of the hypothesis testing are presented in the following table, which includes the path coefficients, p-values, and acceptance or rejection status of each hypothesis tested.

Table 6. Relationship between variables

	Relationship between variables	Coefficient (β)	P value	Criteria	Information
H_1	TA-BI	0.461	<0.001	<0.05	Accepted
H_2	FL - BI	0.043	0.182	> 0.05	Rejected
H_3	TA - AI	0.659	<0.001	<0.05	Dithering
H_4	FL - PI	0.694	<0.001	<0.05	Dithering
H_5	AI - BI	0.116	0.007	<0.05	Dithering
H_6	PI - BI	0.329	<0.001	<0.05	Dithering

Based on Table 6, the results of the hypothesis testing on the structural model, most of the relationships between the variables showed a significant influence. The first hypothesis (H_1) proves that Technological Awareness (TA) has a positive and significant effect on Behavioral Intention (BI) with a coefficient of 0.461 and a p-value <0.001 . This indicates that the higher the awareness of the millennial generation towards technology, the greater their intention to adopt cryptocurrency. This finding is in line with previous studies stating that understanding the benefits, convenience, and relevance of technology can increase individual interest in accepting digital innovation, especially in the blockchain and cryptocurrency ecosystems ([Ramesh & Aishwarya, 2025](#)).

The second hypothesis (H_2) shows that Financial Literacy (FL) does not significantly influence BI, with a coefficient of 0.043 and a p-value of 0.182 (>0.05), thus the hypothesis is rejected. These results indicate that financial literacy is not a major factor driving the intention to use cryptocurrency directly. Several reasons may explain these findings. First, millennials' decisions to adopt cryptocurrency tend to be influenced more by digital trends, community influence, profit expectations, and a desire to try new technologies than by rational financial considerations. Second, cryptocurrency is still perceived as a technology-based instrument; therefore, the technological aspect is more dominant than conventional financial knowledge. Third, some respondents may obtain information through social media, influencers, and digital communities; therefore, investment decisions do not depend entirely on formal financial literacy levels. This finding differs from several previous studies that stated that financial literacy has a positive effect on investment interest and digital asset adoption, as individuals with a good

financial understanding are considered better able to assess risk, return, and investment diversification strategies. However, other studies have found that financial literacy does not always have a direct effect on the intention to use cryptocurrency; therefore, the results of this study are still relevant in the context of young investor behavior ([Ursu, Curşeu, Trif, & Cocis, 2025](#)).

Furthermore, the third hypothesis (H_3) states that TA has a positive and significant effect on Artificial Intelligence (AI), with a coefficient of 0.659 and a p-value <0.001 . This means that the higher the technological awareness, the higher the acceptance or perception of AI use in digital finance. Individuals who understand technological developments tend to be more open to using AI for market analysis, price prediction, and investment decision automation ([Efendioğlu et al., 2023](#)). The fourth hypothesis (H_4) shows that FL has a positive and significant effect on Personal Innovation (PI), with a coefficient of 0.694 and a p-value <0.001 . This indicates that individuals with a good level of financial literacy tend to have higher innovative ability in adopting new technologies. Adequate financial knowledge can increase confidence in evaluating new instruments, thus encouraging the courage to try digital innovations such as cryptocurrency ([Aristei & Gallo, 2025](#)).

In the direct mediation relationship to BI, the fifth hypothesis (H_5) proves that AI has a positive and significant effect on BI, with a coefficient of 0.116 and a p-value of 0.007. Although its effect is relatively small, AI contributes to increasing cryptocurrency adoption intentions, primarily through ease of information access, analytical efficiency, and increased user confidence in decision-making ([Efendioğlu et al., 2023](#)). Meanwhile, the sixth hypothesis (H_6) shows that PI has a positive and significant effect on BI, with a coefficient of 0.329 and p-value <0.001 . This indicates that personal innovation is a significant determinant of millennials' behavioral intentions toward cryptocurrency use. Individuals with innovative characteristics tend to be more receptive to change, interested in trying new technologies, and have higher tolerance for uncertainty ([Ramesh & Aishwarya, 2025](#)).

Overall, the research findings confirm that technology and individual innovation play a more dominant role than financial literacy in influencing cryptocurrency adoption intentions among Millennials. Therefore, strategies to increase cryptocurrency adoption require more than financial education alone; they also need to be supported by improving digital literacy, building technological trust, and strengthening the culture of innovation within the community.

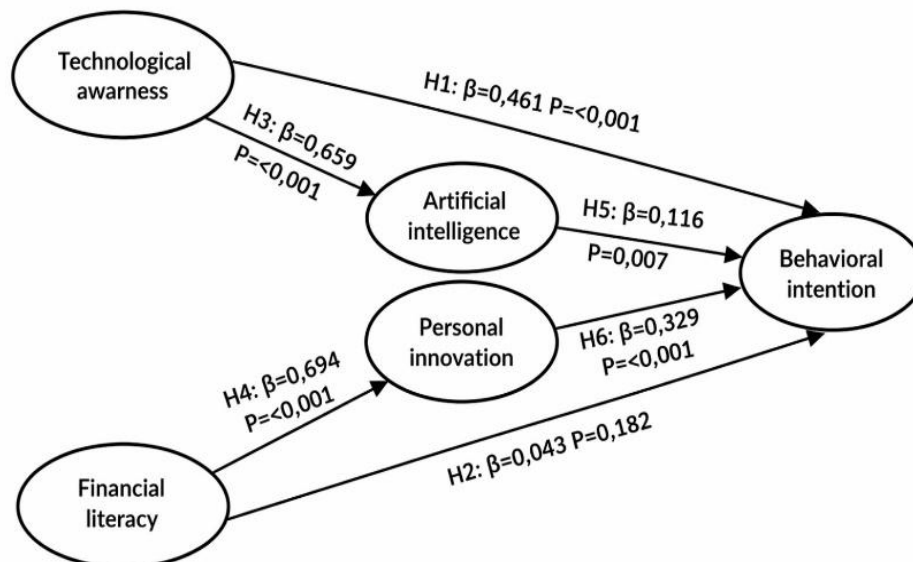


Figure 2. Model Diagram

Figure 2 shows the results of the study showed that all direct paths tested showed positive and significant effects, except for financial literacy, which was insignificant.

5. Conclusions

5.1 Conclusion

The results of this study indicate that technological awareness plays a dominant role in shaping the behavioral intentions of millennials in Pasuruan Regency, both directly and through the mediation of AI. While financial literacy significantly influences personal innovation, it indirectly affects behavioral intentions. These findings emphasize the importance of technological awareness and personal innovation as key drivers of crypto adoption, while also providing theoretical contributions by broadening the understanding of the relationship between psychological factors, literacy, and digital technology adoption. The practical implications highlight the need for improved digital education and strengthened adaptive regulations.

5.2 Research Limitations

This study has several limitations that should be considered when interpreting the findings. First, the study focuses exclusively on the millennial generation in Pasuruan Regency, which may limit the generalizability of the results to other age groups or geographical contexts. Second, the research model is limited to technological awareness, financial literacy, Artificial Intelligence (AI), and personal innovation, while other potential external factors, such as government regulations, market conditions, and individual psychological characteristics, are not examined. Despite these limitations, this study provides several theoretical contributions by integrating technological awareness, financial literacy, AI, and personal innovation into a comprehensive conceptual model to enhance the understanding of behavioral intentions in the digital era. Furthermore, this study extends the role of technological awareness by demonstrating that it not only affects perceptions of technology usefulness, ease, and trust but also contributes to predicting AI adoption behavior through user perceptions, while emphasizing the importance of human involvement and ethical considerations in AI-based services.

5.3 Suggestions and Directions for Future Research

Future research can test the conceptual model in other contexts, such as education, health, or even the public sector, to determine the extent of consistency of research results related to the influence of TA, AI, and PI on BI. Future researchers can also combine this model with the Job Demand Resources (JDR) Theory or the Unified Theory of Acceptance and Use of Technology (UTAUT) to build a stronger theoretical model to explain cognitive resources (literacy and awareness) and psychological resources (innovation and trust) in influencing technology adoption behavior.

Acknowledgment

To thank the respondents who took the time to complete the questionnaire, making this study possible. We also extend our gratitude to the Faculty of Law and Business at ITB Yadika Pasuruan for their guidance, facilities and academic support throughout this research process.

Author Contribution

NC and MMA contributed to the conceptualization of the study. The methodology was developed by RS. MMA and RS were responsible for data collection. Formal analysis was conducted by NC. MMA prepared the original draft of the manuscript, while RS contributed to writing, review, and editing. NC served as the supervisor of the study.

References

- Abbas, H. A., Khalil, O. E., & Hamdy, H. I. (2019). Determinants of the behavioral intention to adopt tablet computers in an Arabian milieu. *International Journal of Mobile Human Computer Interaction (IJMHCI)*, 11(1), 16-39. doi:<https://doi.org/10.4018/IJMHCI.2019010102>
- Adarkwah, M. A., Amponsah, S., van Wyk, M. M., Huang, R., Tlili, A., Shehata, B., Wang, H. (2023). Awareness and acceptance of ChatGPT as a generative conversational AI for transforming education by Ghanaian academics: A two-phase study. *Journal of Applied Learning & Teaching*, 6(2), 78-93.
- Al-Fattal, A. (2024). Entrepreneurial aspirations and challenges among business students: A qualitative study. *Administrative Sciences*, 14(5), 101. doi:<https://doi.org/10.3390/admsci14050101>

- Al Fattah, MT, Amahoru, NM, & Mahyuddin, R. (2023). The effect of hanging ball training on the stabbing accuracy of epee fencers at SMK Negeri 1 Makassar. *Bajra: Sports Journal*, 2 (1), 9-14. doi: <https://doi.org/10.5281/zenodo.7879470>
- Alam, M.Z., Hu, W., Kaium, M.A., Hoque, M.R., & Alam, M.D. (2020). Understanding the determinants of mHealth apps adoption in Bangladesh: A SEM-Neural network approach. *Technology in Society*, 61, 101255. doi: <https://doi.org/10.1016/j.techsoc.2020.101255>
- Alkhwaldi, A. F., Alharasis, E. E., Shehadeh, M., Abu-AlSondos, I. A., Oudat, M. S., & Bani Atta, A. A. (2022). Towards an understanding of FinTech users' adoption: Intention and e-loyalty post-COVID-19 from a developing country perspective. *Sustainability*, 14(19), 12616. doi:<https://doi.org/10.3390/su141912616>
- Alrawi, M. A. S., Samy, G. N., Yusoff, R. C. M., Shanmugam, B., Lakshmiganthan, R., Maarop, N., & Kamaruddin, N. (2020). Examining factors that effect on the acceptance of mobile commerce in Malaysia based on revised UTAUT. *Indonesian Journal of Electrical Engineering and Computer Science*, 20(3), 1173-1184.
- Aristei, D., & Gallo, M. (2025). Financial literacy, robo-advising, and the demand for human financial advice: Evidence from Italy. *Journal of Behavioral and Experimental Finance*, 101125. doi:<https://doi.org/10.1016/j.jbef.2025.101125>
- Bae, S. Y., & Chang, P.-J. (2021). The effect of coronavirus disease-19 (COVID-19) risk perception on behavioural intention towards 'untact'tourism in South Korea during the first wave of the pandemic (March 2020). *Current issues in Tourism*, 24(7), 1017-1035. doi:<https://doi.org/10.1080/13683500.2020.1798895>
- Barredo, A. A., Del Ser, J., Gil-Lopez, S., Díaz-Rodríguez, N., Bennetot, A., Chatila, R., Herrera, F. (2020). Explainable Artificial Intelligence (XAI): Concepts, taxonomies, opportunities and challenges toward responsible AI. *Information fusion*, 58, 82-115. doi:<https://doi.org/10.1016/j.inffus.2019.12.012>
- Chen, L., Chen, P., & Lin, Z. (2020). Artificial intelligence in education: A review. *Ieee Access*, 8, 75264-75278. doi:<https://doi.org/10.1109/ACCESS.2020.2988510>
- Cheng, Y., & Jiang, H. (2022). Customer-brand relationship in the era of artificial intelligence: understanding the role of chatbot marketing efforts. *Journal of Product & Brand Management*, 31(2), 252-264. doi:<https://doi.org/10.1108/JPBM-05-2020-2907>
- Chin, C.-H., Wong, W. P. M., Cham, T.-H., Thong, J. Z., & Ling, J. P.-W. (2024). Exploring the usage intention of AI-powered devices in smart homes among millennials and zillennials: the moderating role of trust. *Young Consumers*, 25(1), 1-27. doi:<https://doi.org/10.1108/YC-03-2023-1705>
- Dwivedi, Y. K., Hughes, L., Ismagilova, E., Aarts, G., Coombs, C., Crick, T., Eirug, A. (2021). Artificial Intelligence (AI): Multidisciplinary perspectives on emerging challenges, opportunities, and agenda for research, practice and policy. *International journal of information management*, 57, 101994. doi:<https://doi.org/10.1016/j.ijinfomgt.2019.08.002>
- Efendioğlu, İ. H., Akel, G., Değirmenci, B., Aydoğdu, D., Elmasoğlu, K., Doyduk, H. B. B., Bahçe, H. (2023). The mediating effect of blockchain technology on the cryptocurrency purchase intention. *arXiv preprint arXiv:2310.05970*. doi:<https://doi.org/10.48550/arXiv.2310.05970>
- Farhan, M., Imsar, I., & Dharma, B. (2024). Analysis of opportunities and challenges of blockchain technology in the Islamic banking industry (Case study on the use of smart contracts). *Jurnal Akuntansi, Keuangan, dan Manajemen (JAKMAN)*, 5(4), 481-489.
- García-Pérez-de-Lema, D., Ruiz-Palomo, D., & Diéguez-Soto, J. (2021). Analysing the roles of CEO's financial literacy and financial constraints on Spanish SMEs technological innovation. *Technology in Society*, 64, 101519. doi:<https://doi.org/10.1016/j.techsoc.2020.101519>
- García de Blanes Sebastián, M., Sarmiento Guede, J. R., & Antonovica, A. (2022). Application and extension of the UTAUT2 model for determining behavioral intention factors in use of the artificial intelligence virtual assistants. *Frontiers in Psychology*, 13, 993935. doi:<https://doi.org/10.3389/fpsyg.2022.993935>
- Ghassemi, M., Oakden-Rayner, L., & Beam, A. L. (2021). The false hope of current approaches to explainable artificial intelligence in health care. *The lancet digital health*, 3(11), e745-e750. doi:[https://doi.org/10.1016/S2589-7500\(21\)00208-9](https://doi.org/10.1016/S2589-7500(21)00208-9)

- Goyal, K., & Kumar, S. (2021). Financial literacy: A systematic review and bibliometric analysis. *International Journal of Consumer Studies*, 45(1), 80-105. doi:<https://doi.org/10.1111/ijcs.12605>
- Hameed, B. Z., Naik, N., Ibrahim, S., Tatkar, N. S., Shah, M. J., Prasad, D., Somani, B. K. (2023). Breaking barriers: Unveiling factors influencing the adoption of artificial intelligence by healthcare providers. *Big Data and Cognitive Computing*, 7(2), 105. doi:<https://doi.org/10.3390/bdcc7020105>
- Jariyapan, P., Mattayaphutrong, S., Gillani, S. N., & Shafique, O. (2022). Factors influencing the behavioural intention to use cryptocurrency in emerging economies during the COVID-19 pandemic: Based on technology acceptance model 3, perceived risk, and financial literacy. *Frontiers in Psychology*, 12, 814087. doi:<https://doi.org/10.3389/fpsyg.2021.814087>
- Kaiser, T., Lusardi, A., Menkhoff, L., & Urban, C. (2022). Financial education affects financial knowledge and downstream behaviors. *Journal of Financial Economics*, 145(2), 255-272. doi:<https://doi.org/10.1016/j.jfineco.2021.09.022>
- Kamila, N., & Samsuri, A. (2025). The Role of Islamic Fintech in Sustainable Finance: Inclusion and Digitalization. *Bukhori: Kajian Ekonomi dan Keuangan Islam*, 5(1), 37-46.
- Kass-Hanna, J., Lyons, A. C., & Liu, F. (2022). Building financial resilience through financial and digital literacy in South Asia and Sub-Saharan Africa. *Emerging Markets Review*, 51, 100846. doi:<https://doi.org/10.1016/j.ememar.2021.100846>
- Koskelainen, T., Kalmi, P., Scornavacca, E., & Vartiainen, T. (2023). Financial literacy in the digital age—A research agenda. *Journal of Consumer Affairs*, 57(1), 507-528. doi:<https://doi.org/10.1111/joca.12480>
- Kumari, V., Bala, P. K., & Chakraborty, S. (2023). An empirical study of user adoption of cryptocurrency using blockchain technology: Analysing role of success factors like technology awareness and financial literacy. *Journal of Theoretical and Applied Electronic Commerce Research*, 18(3), 1580-1600. doi:<https://doi.org/10.3390/jtaer18030080>
- Kwak, Y., Ahn, J.-W., & Seo, Y. H. (2022). Influence of AI ethics awareness, attitude, anxiety, and self-efficacy on nursing students' behavioral intentions. *BMC nursing*, 21(1), 267. doi:<https://doi.org/10.1186/s12912-022-01017-w>
- Li, X., Jiang, M. Y.-c., Jong, M. S.-y., Zhang, X., & Chai, C.-s. (2022). Understanding medical students' perceptions of and behavioral intentions toward learning artificial intelligence: A survey study. *International journal of environmental research and public health*, 19(14), 8733.
- Liu, B., Wang, J., Chan, K. C., & Fung, A. (2021). The impact of entrepreneurs's financial literacy on innovation within small and medium-sized enterprises. *International Small Business Journal*, 39(3), 228-246. doi:<https://doi.org/10.1177/0266242620959075>
- Lu, H., He, L., Yu, H., Pan, T., & Fu, K. (2024). A study on teachers' willingness to use generative AI technology and its influencing factors: Based on an integrated model. *Sustainability*, 16(16), 7216. doi:<https://doi.org/10.3390/su16167216>
- Muslich, A. (2025). Social Construction of Technology in VR Adoption for Science Education. *Jurnal Komunikasi Indonesia*, 14(1), 4.
- Naseri, R. N. N., Syahrivar, J., Saari, I. S., Yahya, W. K., & Muthusamy, G. (2024). *The Development of Instruments to Measure Students' Behavioural Intention Towards Adopting Artificial Intelligence (AI) Technologies in Educational Settings*. Paper presented at the 2024 5th International Conference on Artificial Intelligence and Data Sciences (AiDAS).
- Pandurugan, V., & Al Shammakhi, B. N. S. (2024). Modelling the theory of planned behaviour to evaluate the investment intention of generation Z in the speculative market: stocks, Forex and cryptocurrencies. *Arab Gulf Journal of Scientific Research*, 42(4), 1900-1916. doi:<https://doi.org/10.1108/AGJSR-09-2023-0413>
- Pasuruan, B. P. S. K. (2021). Kabupaten Pasuruan Dalam Angka 2021. *Pasuruan: Badan Pusat Statistik*.
- Patil, P., Tamilmani, K., Rana, N. P., & Raghavan, V. (2020). Understanding consumer adoption of mobile payment in India: Extending Meta-UTAUT model with personal innovativeness, anxiety, trust, and grievance redressal. *International journal of information management*, 54, 102144. doi:<https://doi.org/10.1016/j.ijinfomgt.2020.102144>

- Pillai, R., & Sivathanu, B. (2020). Adoption of AI-based chatbots for hospitality and tourism. *International Journal of Contemporary Hospitality Management*, 32(10), 3199-3226.
- Potrich, A. C. G., & Vieira, K. M. (2018). Demystifying financial literacy: a behavioral perspective analysis. *Management Research Review*, 41(9), 1047-1068.
- Ramesh, N., & Aishwarya, V. (2025). *Cryptocurrency Awareness and Investment Behaviour among Millennial Investors*.
- Rashid, M., Ahmad, R., & Tariq, S. (2022). Financial revolution: from traditional finance to behavioral and neuro-finance. *South Asian Journal of Social Sciences and Humanities*, 3(4), 95-108.
- Sagheer, N., Khan, K. I., Fahd, S., Mahmood, S., Rashid, T., & Jamil, H. (2022). Factors affecting adaptability of cryptocurrency: An application of technology acceptance model. *Frontiers in Psychology*, 13, 903473. doi:<https://doi.org/10.3389/fpsyg.2022.903473>
- Samek, W., Montavon, G., Lapuschkin, S., Anders, C. J., & Müller, K.-R. (2021). Explaining deep neural networks and beyond: A review of methods and applications. *Proceedings of the IEEE*, 109(3), 247-278. doi:<https://doi.org/10.1109/JPROC.2021.3060483>
- Sangeeta, & Tandon, U. (2021). Factors influencing adoption of online teaching by school teachers: A study during COVID-19 pandemic. *Journal of public affairs*, 21(4), e2503. doi:<https://doi.org/10.1002/pa.2503>
- Shahzad, M. F., Xu, S., Naveed, W., Nusrat, S., & Zahid, I. (2023). Investigating the impact of artificial intelligence on human resource functions in the health sector of China: A mediated moderation model. *Heliyon*, 9(11). doi:<https://doi.org/10.1016/j.heliyon.2023.e21610>
- Srivastava, S., Mohta, A., & Shunmugasundaram, V. (2024). Adoption of digital payment FinTech service by Gen Y and Gen Z users: evidence from India. *Digital Policy, Regulation and Governance*, 26(1), 95-117. doi:<https://doi.org/10.1108/DPRG-07-2023-0086>
- Tseng, T. H., Lin, S., Wang, Y.-S., & Liu, H.-X. (2022). Investigating teachers' adoption of MOOCs: the perspective of UTAUT2. *Interactive Learning Environments*, 30(4), 635-650.
- Upadhyay, N., Upadhyay, S., Abed, S. S., & Dwivedi, Y. K. (2022). Consumer adoption of mobile payment services during COVID-19: extending meta-UTAUT with perceived severity and self-efficacy. *International Journal of Bank Marketing*, 40(5), 960-991. doi:<https://doi.org/10.1108/IJBM-08-2021-0343>
- Ursu, A., Curşeu, P. L., Trif, S. R., & Cociş, A. M. (2025). Cryptocurrencies and the Entrepreneurial Mindset: The Role of Financial Literacy in Driving Adoption. *Administrative Sciences*, 15(10), 403.
- Wahyuni, S. F., & Hafiz, M. S. (2023). Financial literacy and financial attitude on financial management behavior: An examination of the mediating role of the behavioral intention of students at private universities in Indonesia. *Investment Management & Financial Innovations*, 20(3), 239. doi:[https://doi.org/10.21511/imfi.20\(3\).2023.20](https://doi.org/10.21511/imfi.20(3).2023.20)
- Wang, C., Ahmad, S. F., Ayassrah, A. Y. B. A., Awwad, E. M., Irshad, M., Ali, Y. A., Han, H. (2023). An empirical evaluation of technology acceptance model for Artificial Intelligence in E-commerce. *Heliyon*, 9(8). doi:<https://doi.org/10.1016/j.heliyon.2023.e18349>
- Yusfiarto, R., Nugraha, S. S., Mutmainah, L. I., Berakon, I., Sunarsih, S., & Nurdany, A. (2023). Examining Islamic capital market adoption from a socio-psychological perspective and Islamic financial literacy. *Journal of Islamic Accounting and Business Research*, 14(4), 574-594.
- Zentai, P., & Kovács, J. (2024). Financial behavioural intentions in correlation with contextual cues and financial literacy—a Hungarian empirical study. *Ekonomika misao i praksa*, 33(2), 521-537.
- Zhai, H., Yang, X., Xue, J., Lavender, C., Ye, T., Li, J.-B., Sun, Y. (2021). Radiation oncologists' perceptions of adopting an artificial intelligence-assisted contouring technology: model development and questionnaire study. *Journal of medical Internet research*, 23(9), e27122. doi:<https://doi.org/10.2196/27122>
- Zhang, Y., Liu, C., Luo, S., Xie, Y., Liu, F., Li, X., & Zhou, Z. (2019). Factors influencing patients' intentions to use diabetes management apps based on an extended unified theory of acceptance and use of technology model: web-based survey. *Journal of medical Internet research*, 21(8), e15023. doi:<https://doi.org/10.2196/15023>