

From Screens to Savings: A Study on Gen Z's Digital Adoption in Greater Jakarta

Azalia Buya Winona¹, Bryan Clarence Wirawan², Minsani Mariani³

Abstract

Gen Z offers tremendous prospects in financial services due to the digital age. Gen Z is known for its computer abilities and love of digital platforms. The banking industry, financial institutions, and governments must understand the factors that drive digital banking adoption.

This quantitative Technology Acceptance Model (TAM) study in Greater Jakarta surveys 230 people. It focuses on Gen Z's digital banking adoption factors. According to the research findings, in Gen Z's digital banking adoption, Brand Image, Trust, and Perceived Risk are less critical. Instead, perceived usefulness, ease of use, and social norms are crucial.

Banks can adjust their offerings to Gen Z's preferences and demands by emphasising ease of use, utility, and social norms, increasing digital banking acceptance.

Keywords: *Technology Acceptance Model, Social Norms, Digital Banking, Gen Z.*

INTRODUCTION

Indonesia's digital banking industry started later than many other Asian countries due to people's preference for traditional physical bank branches. ATM machines became popular for customers to do banking transactions in the 1980s, but some people still preferred cash transactions (Winasis et al., 2020). After the 1998 economic crisis, banks that had lost due to bankruptcy needed to compete with their competitors to regain customer trust and improve their brand image. This increased focus on banking technology to improve their internal systems. In the 2000s, banks started using social media to introduce their products and services and connect with customers, increasing demand for digital banking, especially among millennials who prefer online banking.

In recent years, digital banking has witnessed a remarkable surge in popularity among customers due to technological advancements. Digital banking platforms provide users with user-friendly interfaces that streamline financial transactions and enable them to support productive initiatives with ease. The accessibility and convenience offered by digital banking greatly benefit customers, improving their overall financial experience. According to projections, the digital banking market in Indonesia is anticipated to grow at a growth rate of 2.25% from 2023 to 2028. This growth will culminate in a market volume of approximately US\$2.99 billion by 2028 (Statista, n.d.).

Bank Indonesia reported Rp.4.314,3 billion in digital banking transactions in January 2022 (Bank Indonesia, 2022). OJK told CNBC Indonesia that the 4.0 revolution offers industrial banking digital prospects. First, Gen Z, Millennials, and Gen X are digitally

¹ azaliabuya@gmail.com

² clarencewirawanbryan@gmail.com

³ mmariani@binus.edu

savvy and could be future customers. Second, Indonesia has the greatest ASEAN digital economic transaction at US\$44 billion. Third, Indonesian internet users hit 20.6 million in January 2021. This shows that digitization in Indonesia is evolving and that the internet is more useful. The last one is about digital behavior, which is growing due to the use of smartphones, computers, and wearables. (Fernando, 2021). In addition, digital bank accounts will be held by 25% of Indonesian adults by 2021. In the coming years, Indonesian digital banking is predicted to increase rapidly. Indonesia is one of the fastest-growing digital wallet markets (Statista, n.d)

LITERATURE REVIEW

The Technology Acceptance Model (TAM) proposes that adopting a new information system is based on the user's intention to use the system, which is influenced by their beliefs about the system (Wang et al., 2003). According to the Technology Acceptance Model (TAM), two beliefs or perceptions determine an individual's behavioural intention to use a system. The first is perceived usefulness, which is the degree to which an individual believes that utilising a system will improve and enhance their work/job performance (David, 1989). The other belief is perceived ease of use, it is the level to which an individual perceives that using a technology system will require minimal and free effort (David, 1989).

The Technology Acceptance Model (TAM) proposes that there are also other external factors such as system characteristics, development processes, and training that can affect an individual's willingness to use a technology service, which is then will be mediated by their perceived usefulness and ease of use (Venkatesh & Davis, 2000). TAM theory also suggests that perceived ease of use can also impact perceived usefulness since a tech system that is easier to use will be more considered to be useful (Venkatesh & Davis, 2000).

The intention to use is a certain behaviour that is often driven by a person's desire or interest in that specific behaviour and is often influenced by an individual's behavioural attitude towards the behaviour, as well as their own perception of how others will judge their performance and react to that behaviour (Davis et al., 1989). The intention to use is also an important measurement of an individual's interest towards a particular behaviour, as it can provide others insights into how attitudes and perceptions of services will in the end contribute to behaviour which is important to understand this intention because it can help organizations to improve their products and services offerings to be better and meet the needs and expectations of their customers (Fishbein & Ajzen, 1975).

Interest is the mind's tendency to focus on attention and remembering activities based on the pleasure they experienced, and when it arises it will lead someone to use the product services consistently, it also drives to greater adoption and higher engagement towards the services and interest is also related to thoughts and feelings because humans tend to judge and determine what they want and need right after making decisions. (Mufarrah et al., 2020).

Behavioural intention is one of the factors that measure the successfulness in technology use as a measurement to the success of technology use (Namahoot & Laohavichien, 2018). Previous research from (Rouibah et al., 2009) studies the factors that showed that attitudes and behavioural intentions of consumers are significant factors that influence the use of internet technology.

Perceived ease of use is when users expect the system tool to be hassle-free and easy to use (David, 1989). In Fintech services, perceived ease of use has the meaning that the users feel at ease to study and get a better comprehension of Fintech services itself (Hua et al., 2019). Perceived ease of use can be seen from the users that when using online banking, it is easy to be used and simple (Mathieson, 1991). Compared to the traditional

conventional banks, digital banking is much more convenient and has huge efficiency because they do not have physical banks to acquire information since they will only use technology and can be accessed by users anywhere at any time (Chong et al., 2015).

H1a: Perceived Ease of Use has a positive influence on the Intention to use digital banking.

Perceived usefulness refers to users' belief that utilizing a particular system or tool will enhance their ability to perform tasks effectively. It involves the extent to which individuals perceive that using the system will unequivocally improve their job performance. The degree of certainty and conviction individuals have in the positive impact of using the system on their professional effectiveness and outcomes. In other words, it reflects the users' belief that there is a strong and positive relationship between using the system and the improvement of their job performance (Davis, 1989). The term is defined as the benefits the person receives when a system tool helps them enhance their performance (Mathwick et al., 2011). Customers should find it beneficial and useful to use online banking compared to conventional banks in order to increase their interest in adapting to technology (Chong & Tan, 2010).

H2: Perceived Usefulness has a positive influence on the Intention to use digital banking.

Davis (1986, 1989) and other studies have suggested that perceived ease of use can affect perceived usefulness because technology that is easier to use is often considered more useful. In the case of digital banking, the research has demonstrated that perceived ease of use positively impacts perceived usefulness (Philips et al., 1994). Research from (Wang et al., 2003) suggests that external variables can also influence perceived ease of use and usefulness beliefs. In other words, factors external to the individual can shape these perceptions and attitudes towards technology adoption. That being the case, the first hypothesis is given as the following:

H1b: Perceived Ease of Use has a positive influence on Perceived Usefulness

Brand image is the image and prejudice that people have towards the brand that stays in the people's minds filled by their experience with the brand and their knowledge regarding the brand (Kotler et al., 2018). Goods differences matter in order to prevent the brand from being imitated thus, it is a crucial role for marketers (Kotler & Gertner, 2002). A brand can be defined as the characteristics of the goods that interpret whether the goods are beneficial or unbeneficial (Rahi, 2015).

H3a: Brand Image has a positive influence on the Intention to use digital banking.

Trust plays a big role and the most crucial one amongst other roles like perceived usefulness and perceived ease of use because digital banking requires heavy including important data (Hua et al., 2019). Trust in Internet banking will give an impact on whether the customers will use a new technology or not. Trustworthiness is correlated with the customer's trust and in the online industry, it consists of three aspects such as benevolence, integrity, and ability (Gefen et al., 2008). Trust has two categories in the bank industry: trust in branch banks and trust in branchless banks or Internet and online banks (Chaouali et al., 2015). In the online bank, trust is more risky because customers and the banks cannot have a face to face relationship, making it hard to observe (Mukherjee & Nath, 2003). Trust is essential in the banking industry and if the customers cannot trust the technology, they are not willing to adapt to the new tech innovation (Howcroft et al., 2002).

H4: Trust has a positive influence on the Intention to use digital banking.

Different from other companies, bank companies are assessed from every aspect of their brand image such as the trust, reputation, and its performance by the customers (Linh et al., 2017). Brand image is also what distinguishes them from other brands starting from

its title, blueprint as well as characters and expressions which give them competitive advantage and good principles (Kotler & Gertner, 2002). The difference in a brand's design is also the main part to recognize the brand easily from other competitors in terms of the service as well as the quality (Rahi et al., 2017). Study shows that the customers that have a long relationship with the financial service company are more likely have the intention to use it because they acquire satisfaction from the companies whereas customers that are unfamiliar with the financial service company, they rely on its reputation to decide in the intention to use the service (Bravo et al., 2009). The reputation of the bank company is crucial since it's one of the foundations of trustworthiness and if the company has a terrible reputation, the customers would be unwilling to utilize the service (Mukherjee & Nath, 2003).

H3b: Brand Image has a positive influence on Trust.

Social image refers to the elevated status and respect that individuals receive from their peers due to their use of technology. This can be seen as a form of prestige that sets technology users apart from those who do not use technology (Lin & Bhattacharjee, 2010). Having a positive social image is particularly important/crucial when there new technologies are introduced, as individuals feel uncertain about the potential risks or consequences of using these technologies and some people may seek advice from others who have their own personal experience or product knowledge of the technology they have tried using (Muñoz-Leiva et al., 2017).

Social norms are one of the important factors in the influence of family, friends, and relatives on consumer decision-making are referring to the unwritten social rules and expectations of behaviour that exist within an individual's social circle, they can shape an influence the individual choices and preference as consumers (Riquelme & Rios, 2010). External and social influences play a crucial role in adopting new technologies, as they will significantly impact an individual's adoption behavior and these influences can come from a variety of sources at large. (Pederson & Ling, 2002).

Previous research studies in various contexts have validated social norms as an influential factor in adoption. For instance, studies on email usage (Karahana and Limayem, 2000), wireless finance adoption (Kleijnen et al., 2004), and internet banking (Chan and Lu, 2004) have all confirmed the significance of social norms in driving the adoption of these technologies and these findings highlight the role of social influence and the norms prevailing in one's social environment in shaping individuals' decisions to adopt and use innovative technologies. The duration of social norms is another significant factor in the influence of society on individual behaviour, as these norms can persist over time and shape the values and beliefs of social communities that may create a strong sense of social peer pressure to conform to these norms, which will in the end impact on the individual's consumer behaviour. (Chang, 2003).

H5a: Norm has a positive influence on the Intention to use digital banking.

H5b: Norm has a positive influence on Trust.

Perceived risk theory encompasses two key definitions. First, it is defined as a subjective expectancy of experiencing losses, as stated (Peter & Ryan, 1976). This definition emphasizes the individual's perception of potential negative outcomes or harm associated with a particular action or decision. Second, it is defined as the possibility of encountering losses while pursuing and striving for a desirable outcome, as highlighted by (Featherman & Pavlou, 2003). This definition underscores the notion that engaging in certain activities or behaviours may involve risks that could hinder or undermine the attainment of desired results. Both definitions highlight the subjective nature of perceived risk and its relevance in decision-making processes.

Perceived risk consists of the sizing of potential loss as the result of the act does not meet the expectancy from the subjective feeling of certainty on the result that is not favourable (Cunningham, 1967). Perceived risk is known as one of the essential components of intention to use in Internet banking adoption (Chauhan et al., 2019).

Perceived risk in banking fintech services is the uncertainty level the users face in a specific transaction situation (Cox & Rich, 1964). The perceived risk of the digital banking experience is when the user consumer refers to the high expectations of exploring the best result and experience from the adoption of digital banking services (Yousafzai et al., 2003).

Perceived risk plays a crucial role in shaping consumers' inclination to embrace innovative technology services. This influence is particularly pronounced when apprehensions regarding the security of information and transactions in digital banking services give rise to negative perceptions, thereby adversely affecting the overall reputation of the banking service. (Tugade et al., 2021). A high rating of perceived risk will lead to the increasing avoidance of adopting mobile banking services (Al Kailani & Kumar, 2011). Perceived risk and uncertainty will affect the consumer's and users' confidence in using and for their technology service adoption decisions (Mufarih et al., 2020).

These Risks are the perceptions of damage that might occur to the customers when they are using the digital banking services, there is also a risk of losing their personal information and leaked transaction data to the electronic services (Nguyen, 2020). Perceived risk is found to be affecting the digital banking uptake in other countries as the key factors of security, the banks now constantly are having huge investment to maximize their security services and minimize every user risks (Mbama and Eze, 2018).

H6a: Perceived Risk has a positive influence on Intention to use digital banking.

H6b: Perceived Risk has a positive influence on Trust.

METHODOLOGY

The research objective was to assess the potential for adopting digital banking using the Technology Acceptance Model. This study employed a quantitative approach, specifically utilizing associative research. Quantitative data is numerical in nature, enabling statistical analysis to draw objective conclusions and effectively test hypotheses (Sugiyono, 2019).

Sujarweni (2015) defines associative research as an investigation that seeks to establish the connection between multiple variables in order to develop a theory that can explain, predict, and control a symptom. The research employed a field research approach, utilizing a questionnaire to gather data from Gen Z digital banking users and potential users. The collected data was then analysed using a descriptive approach to describe and analyse the research findings comprehensively.

The data were analysed using Google Spreadsheet software and processed using the statistical program Smart-PLS. This study employed Smart-PLS data analysis to estimate and measure the parameters of the research models and subsequently test the hypotheses. The study aims to evaluate the efficacy of reflective measurement models using SEM-PLS, specifically by examining individual reliability, convergent validity, and discriminant validity. The analysis will be conducted using the SMART-PLS software. The unit of analysis for this study was individuals from the Generation Z demographic (aged 18-27) in the JABODETABEK region. Generation Z was chosen as the unit of analysis due to their status as digital natives, indicating their openness to new technologies.

RESULT AND DISCUSSIONS

The result shown in Figure 1 indicates six out of ten hypotheses are accepted. Perceived Ease of Use has a has both direct effect and indirect effect (intervened by Perceived Usefulness to the Intention to use digital banking. On the other hand, the research findings suggest that perceived risk is not a significant factor in influencing Generation Z's intention to use digital banking either direct nor indirect through intervening Trust variable. This rejection of the hypotheses imply that Generation Z feels confident in managing and mitigating perceived risks associated with adopting innovative technologies like digital banking. It is important to note that the mindset and priorities of Generation Z differ from previous generations, such as the millennials who experienced economic recession and faced challenges in employment. Trust may have played a more crucial role for previous generations when it came to adopting new technologies. Their experiences in a world with less technology and greater economic uncertainty might have led them to prioritize trust in banks with good reputations, safety, and lower risk of financial loss.

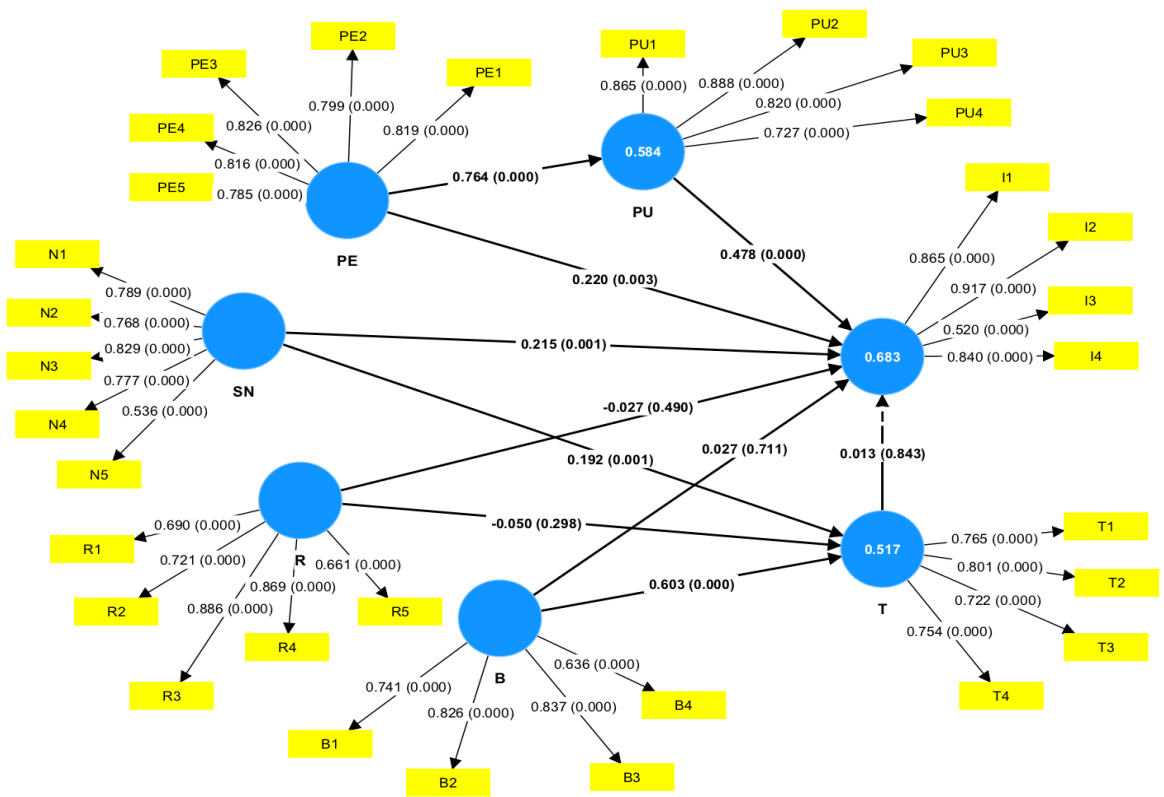


Figure 1. Inner Model Assessment Result

The result shown in Figure 1, Table 1 and Figure 2 indicates six out of ten hypotheses are accepted. Perceived Ease of Use has a has both direct effect and indirect effect (intervened by Perceived Usefulness to the Intention to use digital banking. On the other hand, the research findings suggest that perceived risk is not a significant factor in influencing Generation Z's intention to use digital banking either direct nor indirect through intervening Trust variable. This rejection of the hypotheses imply that Generation Z feels confident in managing and mitigating perceived risks associated with adopting innovative technologies like digital banking. It is important to note that the mindset and priorities of Generation Z differ from previous generations, such as the millennials who experienced economic recession and faced challenges in employment. Trust may have played a more crucial role for previous generations when it came to adopting new technologies. Their experiences in a world with less technology and greater economic

uncertainty might have led them to prioritize trust in banks with good reputations, safety, and lower risk of financial loss.

Based on this research, the result of Brand Image towards the Intention to use digital banking is insignificant either direct nor indirect through intervening variable Trust . This shows that digital banking users did not find a brand image crucial compared to other aspects. Generation Z users are less likely to rely solely on the brand image, they will choose a banking platform that will offer better benefits with tailored experience rather than trust the opinions of peers and communities.

Based on this research, the result of the norm towards the intention to use digital banking is significant and has a positive relationship. This shows that the users have peer pressure and the influence of the people around the users environment and what those people think matter for the users. Norm becomes one of the factors that influences the intention to use digital banking.

Previous studies (Tan & Chong, 2010) (Putra et al., 2023) and (Wen Ni, 2020) show that they take the opinions of their friends and family because if something is currently on trend, they want to get involved and they are likely to be more sensitive on this specific issue.

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
B -> I	0.036	0.037	0.059	0.599	0.549
B -> T	0.603	0.599	0.058	10.343	0.000
PE -> I	0.585	0.579	0.080	7.363	0.000
PE -> PU	0.764	0.759	0.049	15.498	0.000
PU -> I	0.478	0.474	0.077	6.226	0.000
R -> I	-0.028	-0.033	0.040	0.696	0.487
R -> T	-0.050	-0.052	0.048	1.040	0.298
SN -> I	0.217	0.221	0.066	3.278	0.001
SN -> T	0.192	0.196	0.056	3.462	0.001
T -> I	0.013	0.016	0.067	0.198	0.843

Table 1. Hypotheses Testing Result

Based on this research, the result of Trust towards the Intention to use digital banking is not significant because it negatively influences the intention to use digital banking. This shows that Generation Z digital banking users did not find Trust important. Generation Z users are pure digital natives, they tend to have less security concern for technology and no risk perception for adopting innovative services as long as it could benefit them in their daily activities.

This research exclusively focuses on Generation Z as the respondent sample, and it demonstrates that neither trust nor brand image significantly influence Generation Z's intention to use digital banking services. Although there is a significant relationship between brand image and trust, implying that brand image contributes to building trust, ultimately trust does not impact Generation Z's adoption of digital banking.

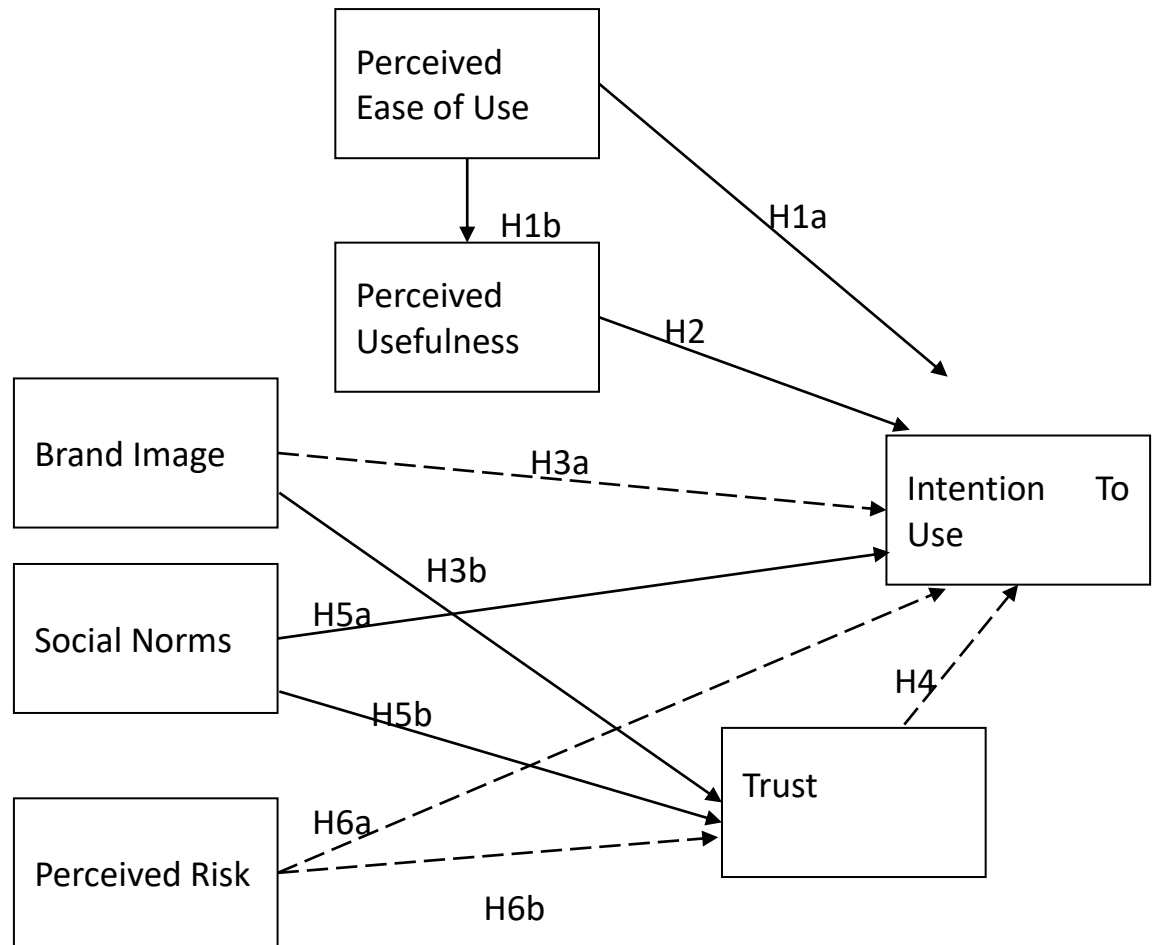


Figure 2. Summary of Hypotheses Testing

This can be attributed to the unique characteristics of Generation Z, including their racial and ethnic diversity and their status as the most educated generation to date. Being digital natives, Generation Z has grown up in a world defined by technology, globalization, and smartphones. They have little to no memory of a time before these technological advancements. For Generation Z, trust holds little value and relevance, as evidenced by the descriptive analysis of perceived risk. Digital natives readily accept new technology and possess a flexible and open-minded approach. Trust is not a crucial factor for Generation Z when it comes to adapting to new technology in their society.

CONCLUSION

In conclusion, the research results might vary if the study includes samples from different generations with their own unique variables influencing their technology adoption decisions. Each generation has distinct experiences, values, and attitudes towards technology, which can impact their perceptions of trust, perceived risk, and other relevant factors in the context of digital banking adoption.

Perceived ease of use is an important factor for Generation Z when it comes to adopting digital banking. If digital banking platforms are easy to use and simplify their financial tasks, Generation Z is more open to using them. Banks should focus on making their features less complicated and more user-friendly to ensure that Generation Z can easily understand and navigate the digital banking experience.

Perceived usefulness also plays a significant role. If Generation Z perceives digital banking as beneficial and advantageous, they are more likely to adopt it. Banks should provide features and services that offer clear benefits to users, enabling them to gain advantages by utilizing digital banking.

Social norms indicate that the opinions and influence of others, such as family and friends, matter to Generation Z. Banks should invest in advertising their brand to reach a wider audience and focus on delivering value and exceptional experiences. By building a positive reputation and gathering testimonials from satisfied customers, banks can generate trust and encourage Generation Z users to recommend their digital banking services to others.

Overall, by emphasizing ease of use, usefulness, and leveraging social norms, banks can better cater to the preferences and needs of Generation Z and enhance their adoption of digital banking services.

RECOMMENDATION

Bank institutions can prioritize by maximizing the benefits of using digital banking such as adding new useful features on the app of digital banking because Gen Z is a digital native that loves digital things that can give them beneficial things such as a feature that can show the user's percentage of spending if the users spend lots in a particular merchant and with this feature, users can be more cautious in spending something. Bank institutions can also add some other features such as a smart wallet that can limit the users spending based on the transaction genre and these are all just features provided by digital banking so that they are recorded like a smart accounting book which tells users that their expenses are out of budget. Furthermore, Gen Z loves a hassle-free tool so bank institutions need to make the front screen less-complicated and simple in order for Gen Z to understand better in operating the app of digital banking. In addition, it is important for bank institutions to reach wider audience because the people around Gen Z matters for them such as the opinions of their friends and family and by reaching wider audience, promoting it through social media or any kinds of platforms, would make more people to use digital banking and recommend it to the people around them.

For upcoming research and future study recommendations, future research can use other indirect variables such as user benefits, influencer impact on digital banking marketing and customer experience from the service quality. Besides that, the development of this research can also be reused, but with more in-depth details, such as dividing the research process in terms of gender, namely male and female, to find out and explore the output results from different gender preferences. Future research can also be using UTAUT and SERVQUAL research models to find the influence mainly from the banking service quality itself. Furthermore, the future researchers can research by using populations with a different generation such as the previous generations and compare the result with the result of Generation Z to see any differences.

References

- Bank Indonesia. (2022, March 9). Pandemi Pendorong Digitalisasi - Bank Indonesia. PANDEMI PENDORONG DIGITALISASI. <https://www.bi.go.id/id/publikasi/ruang-media/cerita-bi/Pages/Pandemi-Pendorong-Digitalisasi.aspx>
- Dolot, A. (2018). The characteristics of Generation Z. *E-Mentor*, 74, 44–50. <https://doi.org/10.15219/em74.1351>
- Fancis, T. and Hoefel, F. (2018). "True Gen': Generation Z and its implications for companies. McKinsey & Company.

- Fernando, A. (2021, November 3). Semua Bakal digital, begini Masa Depan perbankan RI - Halaman 2. CNBC Indonesia. <https://www.cnbcindonesia.com/market/20211103102154-17-288618/semua-bakal-digital-begini-masa-depan-perbankan-ri/2>
- Jünger, M., & Mietzner, M. (2020). Banking goes digital: The adoption of FinTech services by German households. *Finance Research Letters*, 34. <https://doi.org/10.1016/j.fr.l.2019.08.008>
- Kangwa, D., Mwale, J. T., & Shaikh, J. M. (2021). The social production of financial inclusion of generation Z in digital banking ecosystems. *Australasian Accounting, Business and Finance Journal*, 15(3), 95-118.
- Karnadi, A. (2022, January 19). Pengguna Bank Digital RI Diproyeksi capai 75 Juta Pada 2026. *DataIndonesia.id*. <https://dataindonesia.id/internet/detail/pengguna-bank-digital-ri-diproyeksi-capai-75-juta-pada-2026>
- Kholis, N. (2018). Perbankan dalam era baru digital. *Economicus*, 9(1), 80-88.
- Kim, S., Jang, S., Choi, W., Youn, C., & Lee, Y. (2022). Contactless service encounters among Millennials and Generation Z: the effects of Millennials and Gen Z characteristics on technology self-efficacy and preference for contactless service. *Journal of Research in Interactive Marketing*, 16(1), 82–100. <https://doi.org/10.1108/JRIM-01-2021-0020>
- MUFARIH, M., JAYADI, R., & SUGANDI, Y. (2020). Factors Influencing Customers to Use Digital Banking Application in Yogyakarta, Indonesia. *Journal of Asian Finance, Economics and Business*, 7(10), 897–908. <https://doi.org/10.13106/jafeb.2020.vol7.no10.897>
- Ng, S. I., Ho, J. A., Lim, X. J., Chong, K. L., & Latiff, K. (2019). Mirror, mirror on the wall, are we ready for Gen-Z in marketplace? A study of smart retailing technology in Malaysia. *Young Consumers*, 22(1), 68–89. <https://doi.org/10.1108/YC-06-2019-1006>
- Riyanto, A., Primiana, I., Yunizar, & Azis, Y. (2018). Disruptive Technology: The Phenomenon of FinTech towards Conventional Banking in Indonesia. In *IOP Conference Series: Materials Science and Engineering* (Vol. 407). Institute of Physics Publishing. <https://doi.org/10.1088/1757-899X/407/1/012104>
- Winasis, S., Riyanto, S., & Ariyanto, E. (2020). Digital transformation in the Indonesian banking industry: Impact on employee engagement. *International Journal of Innovation, Creativity and Change*, 12(4), 528-543.
- Paulet, E., & Mavoori, H. (2020). Conventional banks and Fintechs: how digitization has transformed both models. *Journal of Business Strategy*, 41(6), 19–29. <https://doi.org/10.1108/JBS-06-2019-0131>
- Puiu, S. (2016). Generation Z-a New Type of Consumers. *Young Economists Journal / Revista Tinerilor Economisti*, 13(27), 67–78. www.slideshare.net/joerivandenbergh/whos-up-nxt-observing-trends-with-
- Sujarweni, V. Wiratna. 2015. *Metodologi Penelitian Bisnis Dan Ekonomi*, 33. Yogyakarta: Pustaka Baru Press.
- Sugiyono. (2019). *Metodologi Penelitian Kuantitatif dan Kualitatif Dan R&D*. Bandung: ALFABETA
- Statista (n.d.). Forecast share of adults with digital bank accounts Indonesia 2021-2026. <https://www.statista.com/statistics/1326472/indonesia-adults-with-digital-bank-accounts/#statisticContainer>
- Statista. (n.d.). Digital Bank Indonesia. <https://www.statista.com/outlook/fmo/retail-commercial-banking/digital-banks/indonesia>
- Wood, Stacy. *Generation Z as Consumers: Trends and Innovation*. Institute For Emerging Issues . Raleigh, NC: North Carolina State University, 2013.