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ASSESSING THE INFLUENCE OF READINESS TOWARDS THE CONTINUOUS USE INTENTION OF FUND TRANSFER FINTECH IN INDONESIA

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ABSTRACT

Financial Technology has become increasingly popular because it provides various solutions to its users. One of them is reducing transaction costs of basic banking and money transfer services. However, despite the advantage offered and the prominent market opportunity, many products in this market have been unsuccessful and ceased operation. This high rate of failure in the market prompts Fintech to know its customers better. As a fund transfer fintech, Flip must understand its customer's continuous use intention to ensure its success. Therefore, this research employs the TRAM model to analyze the factors that influence the continuous use intention of fund transfer applications. This study utilizes the Technological Readiness and Acceptance Model, which constructs includes Optimism, Innovativeness, Discomfort, Insecurity, Perceived Ease of Use, and Perceived Usefulness. Research results on 402 samples showed that Continuous Use Intention is positively and significantly influenced by Perceived Ease of Use and Perceived Usefulness. Optimism and Innovativeness are shown to positively and significantly affect Perceived Ease of Use. Perceived Ease of Use is positively and significantly influenced by Optimism but negatively influenced by Insecurity.

Keywords: *Continuous Use Intention, Interbank Transfer, Flip, Financial Technology, TRAM Model*

1. INTRODUCTION

Financial Technology, commonly abbreviated as Fintech, is a financial product that incorporates technology to improve financial services [1]. Now, Fintech can cover most services that used to be offered by financial institutions, such as payment, lending, crowdfunding, transfer, and financial innovation. [2] With the characteristic of Fintech, which has a low-touch economy and customer base, Fintech has a role in lowering the cost of financial services [1]. One of the services now offered by Fintech is domestic fund transfer services.

A study conducted in 2019 stated that there were approximately more than 218.89 million domestic transactions in 2019, with approximately IDR 84.47 trillion in value [3]. With such a large volume, money transfer fee in Indonesia has been a concern because bank transfer is one of the most commonly used transfer methods [4]. While fund transfer between accounts on the same bank is free of cost, customers will be charged a fee of 2500-6500 IDR when transferring funds into a different bank. Additionally, with 100 commercial and 6530 rural banks in Indonesia [5], transfer fs between different banks are inconvenient, especially for personal fund transfers and SMEs, especially when the frequency of sending funds is high.

Accommodating bank transfer services for lower fees is seen as a market opportunity and numerous Fintech players such as Flip and Oy! Neu, Kliring.com, and Shiv compete in this domain and present their products as a solution for a lower interbank transfer fee. While Flip is considered a market leader, its business is not without challenges. Harsh competition [6][7] has taken down similar providers despite the opportunity and growing money transfer volume. As of July 2022, Neu, Kliring.com, and Shiv have ceased operation[2].

Fintech industries are facing fierce competition, and due to the diverse options, there is a high risk of customer churn to other FinTech services. Thus, to ensure the company's existence, retaining customers is crucial, and understanding customers' Continuous Use Intention in FinTech became imperative[6], [7].

The technology Readiness and Acceptance Model (TRAM) is an emerging research model to explain technology adoption and acceptance. As a result of the integration of the Technological Readiness Index (TRI) and the Technological Acceptance Model (TAM), additionally, it is also suggested that the readiness level of customers are high-risk factors that influence the use of Financial Technology, which determines the success of technology[8].

Although several studies have implemented Technological Readiness as a predictor of adoption [9], [10], literature focusing on the Continuous Use Intention of Financial Technology is scarcer. Additionally, despite the high diversity of Financial Technology products, a literature review indicated that most research is focused on mobile payment and digital wallets [11].

Thus, to address the phenomenon and the research gap mentioned above, the research question presented in this study is: "How is the influence of Technological Readiness Factors on the Continuous Intention of Money Transfer Fintech (Flip) in Indonesia?

2. LITERATURE REVIEW

2.1 Financial Technology

Financial Technology, commonly abbreviated as Fintech, is a new financial industry product that applies technologies, such as the internet, social media, and big data analytics[12]. There are relentless innovations in the Financial Technology industry. Fintech is often not bounded by the conventional business model in the financial industry while potentially covering most of the services offered by conventional financial institutions [3]. In general, the fintech business segment in Indonesia could be categorized into several categories, such as payment, lending, crowdfunding, and transfer, with each having its specific products.

Products in the payment categories consisted of Electronic Money, Electronic Wallets, Payment Gateway, QRIS, Pay later, and Digital Bank. In the Lending Categories, the products are P2P Lending and Digital Bank. In the Transfer Categories, there are Fund Transfer Products and Remittance Products.

2.2 Fund Transfer Fintech in Indonesia

In Indonesia, domestic fund transfers between banks cost IDR 2500- IDR 6500. This administration fee is often seen as an inconvenience, especially for personal fund transfers and SMEs, notably when the frequency of sending funds is high. There were more than 218.89 million domestic transactions in 2019 alone, totaling Rp84.47 trillion in nominal value [2]. Several Fintech has tried entering the market of domestic transfer services, namely Shiv, Kliring. co.id, Neu, OY! and Flip. This application offers free or lower administration fees for domestic interbank transfers. Shiv, launched in April 2016, is a web-based service that offers free domestic transfers between banks. However, as of May 2022, its website can no longer be accessed. Kliring.co.id, a web-based service launched in May 2016, has ceased operation. Neu, a mobile application offering a similar service, was released in April 2020. However, this application has also ceased operation as of August 2022. While only Flip and Oy! continue operation, with Flip leading the market.

2.2.1. Flip application

Conventionally, transfer between the same bank in Indonesia is free; however, if the sender's and recipient's banks do not match, a fee will be charged. This fee is often inconvenient, especially when transactions must be done frequently.

Established in 2015, Flip offers a service that can eliminate the cost of bank transfers in Indonesia. Although initially started as a web-based platform, due to its success and popularity, Flip transitioned into a mobile platform and is available on Android and iOS operating systems. At the time of writing, it is estimated that there are already 15 million downloads and a rating of 4.5 in the application store.

By creating accounts in various banks in Indonesia, Flip can act as an intermediary for the customer who wants to eliminate transfer fees. Therefore, a customer could send the fund to a corresponding bank account, and the application will forward the payment to the recipient's account with a matching bank.

2.3 Technological Readiness and Acceptance Model (TRAM)

The technological Readiness and Acceptance model is introduced by Lin et al. This model is suggested to measure technology adoption when organizational objectives do not instruct adoption [13].

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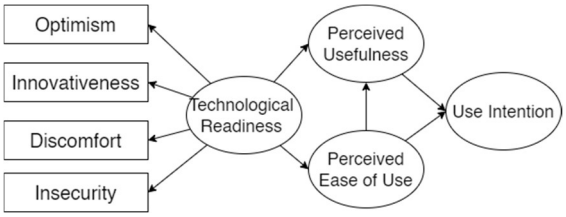

Figure 1 TRAM Model by Lin [13]

Although TRAM is an extension of the Technological Acceptance Model, several studies suggest a need to separate the TRAM aspect. It is suggested that the variable of TRAM is measured in two categories, Positive Technological Readiness which consist of Innovativeness and Optimism, and Negative Technology Readiness, which consists of Discomfort and Insecurity[14]. Thus, the model was as follows:

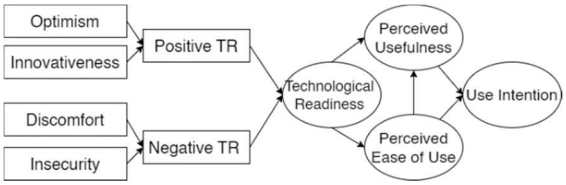

Figure 2 TRAM Model by Kim [14]

However, other studies argue that the predictor in TAM is affected differently by each factor of TR [15]–[17]. Hence, to obtain a more accurate analysis concerning the general attitude towards new technology and perceived attributes of the system, it is suggested to examine each factor of TR separately into TAM [18].

Since TRAM is an extended model generated by combining TAM and TRAM, this model incorporates both the predictor in TAM and TRAM, namely Optimism, Innovativeness, Insecurity, Discomfort, Perceived Ease of Use, Perceived Usefulness, and Continuous Use Intention. Explanations of each variable are as follows:

People with Optimism generally expect that good things will happen to them. Optimism is also regarded as a favorable view on technology; hence, an optimist individual believes that control, flexibility, and efficiency in daily life can be increased by using technology. [9], [13], [19].

Innovativeness is defined as the propensity to become a pioneer in using novel technology [14]; an innovative person regards technology as motivation and is interested in trying out novel technology. Users characterized as innovative tend to adopt new ideas earlier than others and have the propensity to be technology pioneers and influencers. [9], [13], [19].

Meanwhile, Discomfort is described [18] as a perception of a lack of control and being overpowered by technology. Discomfort tends to create a sense of pessimism because of the individual dependence on technology. Therefore, a discomforted person tends to view a technological problem with hesitance, not confidence in using technology, and faces difficulty in using new technology [13], [18].

The existence of Insecurity makes an individual avoid using technology; this is caused by distrust and doubt about technology [20]. An insecure individual often views technology as detrimental to social interaction and privacy and doubts about using technology [13], [18].

Perceived Ease of Use is a paradigm wherein a user feels a specific technology does not need much effort to use, hence promoting the use of technology. Concerning mobile applications, it has been suggested that Perceived Ease of Use covers customer perception in using the technology, learning to use it, and understanding the instruction provided. Based on the preliminary research, a new indicator of perceived Ease of use is added: easiness to register [13], [14].

Perceived Usefulness is a belief that using a particular technology could improve the user's daily life by increasing effectiveness, making day-to-day activity easier, and enabling the user to accomplish more work. [13], [14].

Continuous Use Intention is defined as the degree of willingness to continue to use a certain service[6], [21] Several researchers stated that Continuous Use Intention could be indicated by the willingness to use a service for the next time, willingness to recommend, and willingness to use the service periodically[14], [21], [22].

2.4 Previous Studies

TRAM is one of several analytical models that may be adopted or used to determine and gauge the success rate of information technology adoption. Pioneering research [13] proposes the model of TRAM (see Figure 1). The model was implemented to explain and predict user adoption of an online stock trading system. The study used a web-based survey, generated 406 valid responses, and concluded that TR indeed affects the dimension of

TAM (Perceived Influence and Perceived Ease of Use), predicting Use Intention. The result concludes that in contrast to earlier models, such as Technological Readiness, or TAM, the study concludes that TRAM is more applicable and reliable to explain technology adoption in marketing situations when the institution does not mandate adoption.

During its development, there were modifications to the TRAM model, as in research done in South Africa [18]. The study uses a scale based on TRI 2.0 and aims to look at how each TRI 2.0 dimension affects TAM for mobile payments in South Africa and Germany. Perceived Usefulness and Optimism in both countries most strongly influenced the likelihood of using mobile payments.

Similar to the previously mentioned research, a study [9] was conducted using mobile banking applications in Germany and used an online survey method for data collection. It was proved that for mobile banking application users in Germany, Perceived Ease of Use positively influences Perceived Usefulness. In contrast, Discomfort and Insecurity did not influence Perceived Ease of Use. The study also suggests that while Innovativeness in technology has a significant and positive influence, Innovativeness does not make a difference in the Perceived Usefulness of a technology.
However, research done in South Korea [23] regarding the use and acceptance of NFC mobile payment services stated that Discomfort and Insecurity influence Perceived Ease negatively. Another research [24] concluded that Optimism, Innovativeness, and Discomfort did not influence the adoption of mobile payment applications in South Africa.

The above researches propose specific differences between research results conducted in developing and developed countries. Inferring from those previous studies, where different countries and applications yield different results, this study utilizes a modified TRAM in predicting the adoption of a specific application (Flip) in Indonesia.

3. RESEARCH METHODOLOGY

3.1. Theoretical Framework

Therefore, to fit the context of this study, several modifications are implemented to the TRAM Model proposed by Kim. Based on a suggestion from a previous researcher [18], the variables of technological readiness, namely Optimism, Innovativeness, Discomfort, and Insecurity, will be assessed as a separate construct. Additionally, where previous researches focus on Use Intention, this research will study its effect on Continuous Use Intention. Figure 3 shows the framework and variables used in this study, and the followings are the description of the hypotheses shown in figure 3 and used in this study:

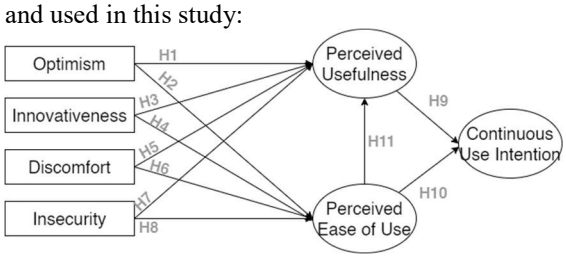

Figure 3 Modified Kim's [14] TRAM Model

Several researchers have studied the effect of Optimism on Perceived Ease of Use [9], [18], [25] and found that Optimism had no significant effect on perceived Ease of use. However, according to other researchers [23][26], Optimism had a positive and significant effect on perceived Ease of use. Regarding the difference of views on the effect of Optimism on Perceived Ease of Use, this study will re-test this construct, thus formulating the hypothesis:

H1: Optimism has a significant positive influence on Perceived Usefulness.

Similarly, there is a contradictory argument about the effect of Optimism on Perceived Ease of Use. While research concludes that Optimism has a significant positive impact on Perceived Ease of Use [26], another research suggests that Optimism has no significant effect on Perceived Ease of Use. [17]. Thus, the formulated hypotheses are as follows:

H2. Optimism has a significant positive influence on Perceived Ease of Use.

Another positive dimensions in TRI are Innovativeness, which is defined as a degree of interest in an individual. Someone interested in experimenting with technology and who tends to become an early adopter of technology can be seen as an innovative individual. There are also contrasting arguments regarding the effect of Innovativeness on Perceived Usefulness. While some research suggests that Innovativeness has a significant positive effect on Perceived Usefulness [23], some also suggest that Innovativeness has no significant effect on Perceive Usefulness. [18] [9]. Based on those differences, this construct would like to be re-tested by proposing the following hypothesis.

H3. Innovativeness has a significant positive influence on Perceived Usefulness.

The influence of Innovativeness on perceived Usefulness has been studied in research [27]which suggests that Innovativeness has a positive and significant effect on Perceived Usefulness; a similar perspective is also offered that the more innovative an individual is, the higher perceived Ease of use will be [17]. Hence the hypothesis is formulated as follows:

H4. Innovativeness has a significant positive influence on Perceived Ease of Use.

Discomfort is a perceived lack of control over technology and feeling overwhelmed by it [28]. Research studying the adoption of data standard [17] suggest that people who are uncomfortable with technology will be more likely to perceive data standards as useful. Several studies stated that Discomfort did not significantly affect Perceived Usefulness and Perceived Ease of Use. [16][17]Thus the hypothesis is as follows:

H5. Discomfort has an insignificant negative influence on Perceived Usefulness.

H6. Discomfort has an insignificant negative influence on Perceived Ease of Use

Insecurity highlights an individual's reluctance and concern about technology-based products or services [16]. This feeling, however, could hinder technology adoption because of the ambiguity it causes. A previous study [28] postulates that perceived Ease of use and perceived Usefulness can be negatively affected by Insecurity

H7. Insecurity has a significant negative influence on Perceived Usefulness.

H8. Insecurity has a significant negative influence on Perceived Ease of Use.

When an individual perceives the Ease and Usefulness of technology, that individual will adopt and accept it for a specific purpose [29]. Thus, the hypotheses are as follows:

H9. Perceived Usefulness has a significant positive influence on Continuous Use Intention.

H10. Perceived Ease of use has a significant positive influence on Continuous Use Intention.

A widely supported assumption stated that while Perceived Ease of Use encourages Perceived Usefulness, it is insignificant. A possible explanation suggested by previous researchers is that some users can perceive an application as helpful but find it not user-friendly [16].

H11. Perceived Ease of Use has a positive and significant influence on Perceived Usefulness.

This research examines the research model for the factor Technological Readiness and Acceptance Model, comprised of variables and indicators. (see Table 1)

3.2. Variable and Indicator

The variable is then explained through several indicators, which are presented in the table below:

Table 1 Variable and Indicator

Variables	Indicator and References
Optimism	Contribution to Quality of work done[9], [13], [19].
	The Ease of using new technology [9], [13], [19].
	Control of work with technology [9], [13], [19].
Innovativeness	Ability to explain the technology [9], [13], [19].
	Mastery of the use of technology [9], [13], [19].
	Self-sufficient in using technology [9], [13], [19].
	Up-to-Date with technology [9], [13], [19].
Insecurity	Dependence [13], [18].
	Perception of danger in using technology [13], [18].
	Perception on direct interaction [13], [18].
	Belief in online technology [13], [18].
Discomfort	Reluctance when faced with a problem in technology. [13], [18].
	Reluctance with technical support. [13], [18].
	Reluctance in the self's ability to use technology. [13], [18].
	Not understanding the user manual. [13], [18].
Perceived Usefulness	Effectiveness. [13], [14].
	Makes Job Easier. [13], [14].
	Accomplish More Work [13], [14].
Perceived Ease of Use	Easy to register [13], [14].
	Easy to use [13], [14].
	Ease of Learning [13], [14].
	Understandable [13], [14].

Continuous Use Intention	Will Use the Next Time [14], [21], [22].
	Will Recommend [14], [21], [22].
	Will Use periodically [14], [21], [22]

The data measurement used in this study for each indicator is done using the Likert Scale, commonly used in questionnaires, surveys, and research. Using a Likert scale means that the respondent answers a set of questions by choosing a level of agreement for each question. The scale used in this study can be seen in Table 2 below

Table 2 Likert Scale

Scale	Score
Strongly Agree	5
Agree	4
Neutral	3
Disagree	2
Strongly Disagree	1

3.3. Data Collection

The population used in this study is based on the approximate number of Flip Application downloads. Based on data gathered by the mobile application analytics tool Appmagic [30], there are approximately 14.457.173 downloads on the application in Indonesia. In determining the minimum sample, this study used a formula suggested by Slovin, with an assumption of a 5% sampling error [31]. Figure 4 shows the formula and the sample calculation process. Based on the formula, the minimum sample required for this study is 399.98; this number is rounded to 400 samples.

$$n = \frac{N}{1 + (N\ x\ e^2)}$$

$$n = \frac{14.457.173}{1 + (14.457.173\ x\ 0.05^2)}$$

$$n = 399.98$$

n = *number of samples*
N = *number of population*
e = *sampling error*

Figure 4 Slovin Formula and Sample Calculation

This research used a questionnaire measured with a Likert scale of 5. The sampling method used is the convenience sampling method in Indonesia from July-August 2022. Questionnaires were delivered through social media networks and targeted to respondents who have used the money transfer service of Flip at least once. Based on the questionnaires replied to and checked, 402 responses were valid for further analysis to see table 3 for details)

Table 3 Demographic Data of Respondent

Variable	Data	(%)
Gender	Male (Qty= 82)	20%
	Female (Qty= 320)	80%
Age	<20 years old (Qty= 17)	4%
	20-30 years old (Qty= 367)	91%
	31-40 years old (Qty= 15)	4%
	>40 years old (Qty= 3)	1%
Domicile	Jabodetabek (Qty= 211)	53%
	Outside Jabodetabek in Java Island (Qty=149)	37%
	Outside Java Island (Qty= 42)	10%
Transfer Service Mostly Used	Transfer to Bank Account (Qty= 315)	78%
	Transfer to E-wallet Account (Qty= 87)	22%
Most Often Purpose of the Transfer	Online Shopping (Qty= 148)	37%
	Business Activity (paying salaries, etc.) (Qty= 22)	5%
	Sending Money to Friends and Family (Qty= 232)	58%

3.4. Validity and Reliability Test

This research adopts the Structural Equation Model technique and uses the Partial Least Squares Approach [32]. This technique is chosen because it has been tried and tested in numerous pieces of research in a similar field. [33]. The parameter used for validity confirmation is the AVE and loading factor score, where the loading factor must be over 0.5 [34]. To test the reliability, Cronbach's Alpha value must be observed above 0.6 [33].

All qualifying responses are then processed with SmartPLS 3.0. After being input and calculated, on the first processing, it is found that there are several invalid indicators, namely DIS 1, INO 4, and INS 1. The invalid indicators are then removed, and the data is processed again. In order to be deemed valid, both AVE and loading factor must be over 0.5 [34]. Table 4 below shows the summary of the validity test.

Table 4 Summary of Validity Test

Validity Test			
Code	**Loading Factor**	**AVE**	**Result**
Optimism			
OP1	0.808	0.631	Valid
OP2	0.790		Valid
OP3	0.786		Valid
Innovativeness			
INO1	0.775	0.634	Valid
INO2	0.811		Valid
INO3	0.803		Valid
Discomfort			
DIS 2	0.829	0.789	Valid
DIS 3	0.918		Valid
DIS 4	0.915		Valid
Insecurity			
INS 2	0.826	0.769	Valid
INS 3	0.876		Valid
INS 4	0.926		Valid
Perceived Usefulness			
PU1	0.814	0.639	Valid
PU2	0.826		Valid
PU3	0.755		Valid
Perceived Ease of Use			
PEU1	0.743	0.635	Valid
PEU2	0.810		Valid
PEU3	0.816		Valid
PEU4	0.816		Valid
Continuous Use Intention			
CUI1	0.859	0.734	Valid
CUI2	0.837		Valid
CUI3	0.874		Valid

Meanwhile, to pass the reliability test Cronbach's Alpha value must be above 0.6, and the Composite Reliability Value must exceed 0.7 [33]. A summary of the Reliability Test is shown in Table 5.

Table 5 Summary of Reliability Test

Variable	Cronbach's Alpha	CR	Result
Optimism	0.708	0.837	Reliable
Innovativeness	0.712	0.839	Reliable
Discomfort	0.867	0.918	Reliable
Insecurity	0.857	0.909	Reliable
Perceived Usefulness	0.716	0.841	Reliable
Perceived Ease of Use	0.808	0.874	Reliable
Continuous Use Intention	0.819	0.892	Reliable

Based on the test results presented above, it can be concluded that all 402 data are valid and reliable and thus can be processed further.

4. RESULTS AND DISCUSSION

4.1. Hypothesis Testing

Lastly, to confirm the hypothesis, the value of the p-value needs to be <0.05 to be declared significant [31]. After passing the validity and reliability tests, the data is processed via Bootstrapping. algorithm in SmartPLS. The result of the bootstrapping method is illustrated in Figure 4.

The value of the original sample and P-value determine hypothesis testing. A negative value of the original sample means that a variable affects another variable negatively and vice versa. On the other hand, the P-value determines the significance of a variable toward another variable, where a p-value <0.05 can be interpreted as a significant influence [31]. A summary of the hypothesis testing is presented in table 6.

Table 6 Bootstrapping Result

H	***Relationship***	***Original Sample***	***P-Value***	***Result***
H1	OP -> PU	0.333	0.000	Supported
H2	OP -> PEU	0.446	0.000	Supported
H3	INO -> PU	0.090	**0.109**	**Not Supported**
H4	INO -> PEU	0.387	0.000	Supported
H5	DIS -> PU	-0.032	**0.527**	Supported
H6	DIS-> PEU	-0.043	**0.342**	Supported
H7	INS-> PU	-0.137	0.004	Supported
H8	INS> PEU	-0.031	**0.489**	**Not Supported**
H9	PU-> CUI	0.220	0.002	Supported
H10	PEU-> CUI	0.496	0.000	Supported
H11	PEU-> PU	0.387	0.000	Supported

4.2. Discussions

The findings show that Optimism positively and significantly impacts PU and PEU. Hence, H1 and H2 are supported. This result aligned with previous research [25][23][16]. It is concluded that an individual with a more optimistic point of view regarding technology will perceive it as more useful and easier to use. The reason might be related to age, considering a majority (91%) of the respondents are young people between 20-30, thus, regarded as more open-minded and adapt more quickly to technology [35].

H3 is not supported. While Innovativeness positively affects Perceived Usefulness, it is not significant. These findings resonate with several researchers [18]. It is possible that innovative people have been exposed to more technology and are more

aware of the newest development and possibilities, thus having higher expectations [17].

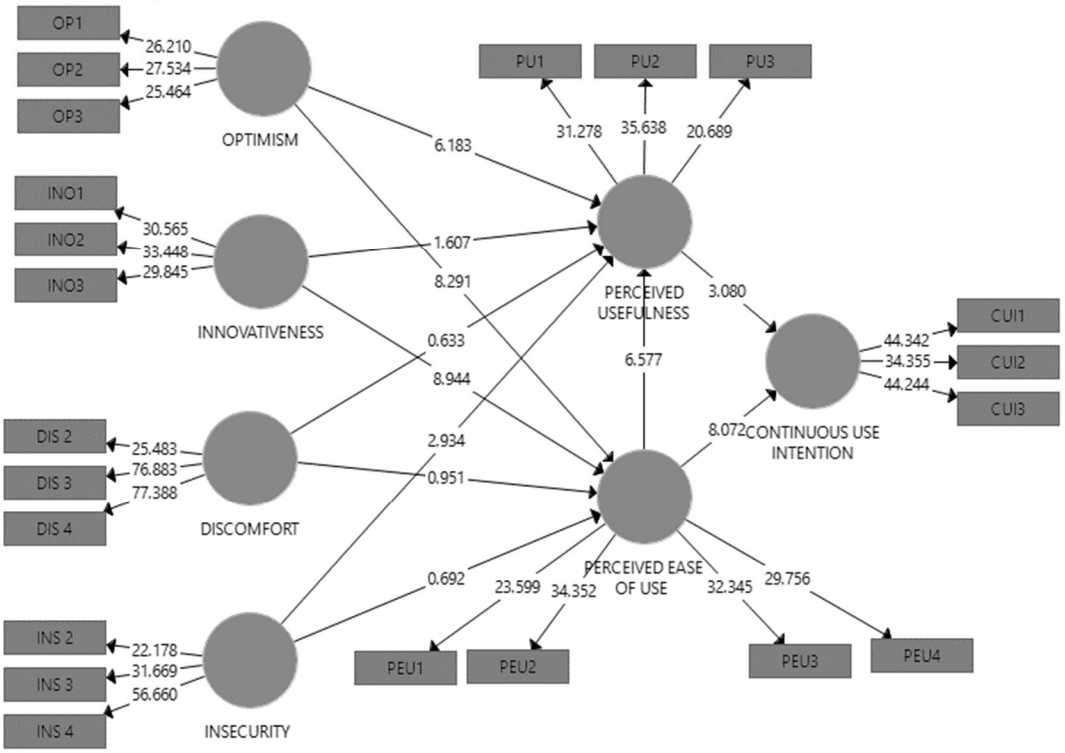

Figure 5 Illustration of the Bootstrapping Result

H4 is supported. Innovativeness does have a positive and significant effect on Perceived Ease of Use. These findings support previous research [17][35] and show that Innovative individuals are more likely to be more knowledgeable and have no difficulty operating the applications H5 and H6 are supported. While Discomfort negatively affects Perceived Usefulness and Perceived Ease of Use, it is insignificant. These findings supported previous research [35] and proved that although adopters felt Discomfort, they tended to ignore Discomfort and still perceived the application as valuable and easy to use.

H7 is supported. The variable Insecurity indeed has a negative and significant towards Perceived Usefulness. This result also aligned with previous research [25] and might suggest that users are concerned about the security of their private data and money, which may affect their judgment about the Usefulness.

H8 is rejected. While Insecurity is confirmed to negatively affect Perceived Ease of Use, the effect is insignificant. This result is aligned with previous research [9].

H9 and H10 are both supported. The findings suggest that Continuous Intention to Use is positively and significantly influenced by Perceived Usefulness and Perceived Ease of Use. Therefore, it can be implied that adopters who have benefitted from the application and found it easy to use will be more likely to use Flip continuously. It can be inferred that an individual's perception of the Flip application dramatically affects the Continuous Use Intention.

H11 is supported. Therefore, it can be inferred that individuals who find the application easy to use are more likely to recognize its use of this application. Age is suggested to be the driving factor since most of the respondents are aged between 20-30 years old.

4.2.1. Recommendation

Based on the result of this study, in the future, fintech companies that offer money transfer services could pay more attention to aspects of technological readiness to ensure Continuous Use Intention. Promoting Optimism in their target market by emphasizing that their product can contribute to the quality of day-to-day work, is easy to use, and is easy

to control. The company could produce advertisement content that shows the transfer fee saved by using the application can be accumulated and spent on various goods.

Secondly, when adding new features, fintech companies should be aware that while the innovative user could use technologies relatively easily, their expectation towards the Usefulness of an application might be higher because they have been exposed to more technologies. Hence, the company should keep updating and adding relevant features to engage customers.

Thirdly, since PEU also positively affects PU, a well-designed UI and UX could encourage the user to explore the application and, thus, further explore its feature. A possible suggestion to satisfy both Innovativeness and Perceived Ease of Use is the addition of a quick-access widget on the home screen. The user could personalize this widget to perform the recurring transaction in one click, increasing its effectiveness.

Money has always been a sensitive subject; therefore, Insecurity is a factor that should be considered. It should be noted that Insecurity significantly influences Perceived Usefulness, which will influence Continuous Intention; hence it is suggested that the company increase the number of customer services to address customer complaints and refund requests.

4.2.2. Implication

The study expands and applies the TRAM Model proposed by previous researchers [14] by assessing each factor of Negative Technology Readiness and Positive Technology readiness individually in relation to Perceived Usefulness, Perceived Ease of Use, and Continuance Intention. Then, the model is used to assess the continuance use intention of the Flip Application in Indonesia.

The result of the study highlight that constructs of technology readiness is proven to affect Perceived Ease of Use and Perceived Usefulness, which in turn, affect Continuous Use Intention. Optimism significantly influences Perceived Usefulness and Perceived Ease of Use, while Innovativeness only significantly influences Perceived Ease of Use. Discomfort negatively impacts Perceived Usefulness and Perceived Ease of Use insignificantly. It can be inferred that customers tend to ignore Discomfort when using this particular application. Continuous Use Intention is influenced significantly and positively by Perceived Usefulness and Perceived Ease of Use and Perceived Ease of Use significantly and positively influence Perceived Usefulness.

5. CONCLUSIONS

While product innovation often functions as a pivot point to organizational success, only some firms are successful within the market, both in penetration and profits. Based on observation, there is a phenomenon that some players, especially in the domestic fund transfer fintech, have been unsuccessful and have ceased operation.

Based on the existing phenomena and literature review, this paper aims to find out how technological readiness affects how customers think and behave in regards continuance of using intention of the Flip fund transfer application. The results have revealed that each factor of Technological Readiness affects Perceived Usefulness and Perceived Ease of Use differently, which in turn affects the customer's Continuous Intention.

The findings of this study are expected to reveal theoretical implications regarding technology acceptance by implementing and expanding a previous model. From a practical perspective, this study could help developers improve the application and retain customers.

To further improve the research, there are several suggestions regarding future research;

1. It is suggested to compile more extensive demographic data to help profile interbank application users (i.e., education level, smartphone type, occupation)
2. Expanding the model used to understand customer adoption behavior better.
3. Conducting a more geographically specific study. Most of the respondents for this research are either from Jabodetabek or Java Island, which generally have better facilities for accessing technologies, so respondents might have a higher average of Innovativeness. Hence, a more geographically specific study might improve the studies.

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