

Abstract

Purpose

This study aims to identify the factors that may account for the intention to use Paytech services within an Islamic context. The authors propose an expanded version of the Technology Acceptance Model (TAM), which includes religiosity (R) and social influence (SI), to develop a causal-predictive analysis.

Design/methodology/approach

The research model and hypotheses were assessed using partial least square-structured equation modeling on data collected from 531 potential Paytech users.

Findings

The results reveal that religiosity has a more significant direct effect on the intention to use Paytech services than on actual use, while social influence has a more significant direct effect on use than on the intention to use Paytech services.

Research limitations/implications

Cultural differences within the Middle East and North Africa region could influence the acceptance and usage of the new Paytech services.

Practical implications

The valuable insights gained from this study can help Fintech managers, financial institutions and developers of new financial services design effective strategies to encourage user adoption of Paytech services. Companies could prioritize implementing word-of-mouth marketing initiatives to encourage early adopters to recommend the service.

Social implications

The Paytech services would enable access to financial services for the entire Muslim population regardless of their location, gender or age, thereby fostering financial inclusion.

Originality/value

To the best of the authors' knowledge, this study is the first to explore the intention to use Paytech services in two Islamic countries: Saudi Arabia and Palestine. From a theoretical perspective, this work contributes to the academic literature by analyzing the mediating effects of two external variables, religiosity and social influence.