

The Impact of User Experience on Adopting Mobile Banking Applications and Moderating Age.

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Abstract

According to the Brazilian Federation of Banks-Febraban, in 2019, 39.4 billion bank transactions were carried out using smartphones, representing 48% of the total. From January to April 2020 (during the COVID-19 pandemic), mobile banking transactions were 22%, making customers who were not used to this channel to be forced to perform the migration. Customers who made the optional migration to the mobile banking system already reported problems related to their user experience. With the complete switching of customers to the online format, banks' challenge in offering a satisfactory experience to the user will be even more significant. This challenge is mainly demonstrated by the profile of users who had not yet migrated to the mobile banking system. They are characterized by some kind of aversion to the use of technology, whether due to a lack of knowledge in operationalized, security, or tradition of performing face-to-face service, among others. The National Confederation of Shopkeepers -CNDL found in its survey that 49.7% of the elderly interviewed have a smartphone but do not use any application, and, among those who use it, only 11% do it for bank transactions. Thus, this study aimed to investigate the impact of the user experience through resistance to use and the moderating effect of age on the acceptance of mobile banking applications. The user experience involves all the user's perceptions when using a product. On the other hand, age appears as one of the main factors of resistance to the use of mobile banking, being, therefore, an important variable to be measured, given the current discussions regarding ageism, prejudice against age. For this, exploratory research with a quantitative approach was carried out, using structural equations via variance. The study had 7 variables: BT - Traditional Barrier, BI - Image Barrier, BU - Use Barrier, BV - Value Barrier, BR - Risk Barrier, MBR - Resistance to mobile banking and age (biological age and cognitive age), which appears as a moderating variable. In total, 156 replies were obtained, all of which had been used. The results revealed that the user experience explains the adoption of mobile banking by 74.1%. Among the factors that most influence resistance to this adoption are the Barrier of Tradition (32.47%) and the Barrier of Risk (23.62%) (p -values <0.001). Such barriers are related to the attachment

that some users have to the traditional way of dealing with their bank pending issues - in addition to the risk they consider in migrating to a virtual platform that can generate uncertainty for the operation. Therefore, banks should dedicate part of their investments in mobile banking to actions that mitigate these barriers. Regarding the impact of age (cognitive and biological) on the acceptance of mobile banking, it was not possible to prove, in this research, significant moderation in the user experience and adoption of mobile banking. Thus, it is suggested that age is not a moderating/impacting factor, and users of all ages may present barriers to use.

Keywords

Mobile banking, UX, user experience, PLS-SEM, structural equations and age

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