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From Fintech Intention to Financial Empowerment: a Bengaluru Replication Framework with Calibrated PLS-Sem Results

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Abstract: This study proposes and calibrates an integrated model of FinTech adoption and consumer outcomes for Bengaluru, India. It explains behavioural intention through technological, social and psychological antecedents, then links actual use to financial well-being, inclusion and consumer empowerment.

The proposed Bengaluru replication uses a cross-sectional survey of adult users of UPI, mobile banking, digital wallets, WealthTech, InsurTech and digital lending. A purposive, zone-balanced sample of 819 users is proposed across Bengaluru North, South, East, West and Central. Established UTAUT2, task-technology fit, self-efficacy, mindfulness, perceived-risk and technophobia scales are analysed with PLS-SEM. To make the protocol operational, the results section uses explicitly calibrated coefficients from the uploaded source model; these are placeholders pending Bengaluru data collection.

Mindfulness is the strongest calibrated antecedent of intention ($\beta = .244$), followed by technological self-efficacy ($\beta = .198$) and price value ($\beta = .189$). Intention strongly predicts use ($\beta = .705$). Use is associated with financial well-being ($\beta = .818$), consumer empowerment ($\beta = .802$), and financial inclusion ($\beta = .757$).

The framework connects adoption to welfare outcomes and treats technophobia and perceived risk as boundary conditions. Bengaluru offers a theoretically revealing setting because advanced digital infrastructure coexists with variation in trust, skills and financial capability

Keywords: FinTech, UTAUT2, financial inclusion, financial well-being, consumer empowerment, PLS-SEM, Bengaluru, India.

1. Introduction

Bengaluru is an appropriate setting for studying the full FinTech value chain—from adoption beliefs to realised financial outcomes. Karnataka hosts one of India's most mature startup ecosystems, while UPI has become routine infrastructure for payments. High aggregate use, however, does not establish that consumers experience greater inclusion, well-being or control. The research problem is therefore not simply why people intend to use FinTech, but when use converts into financial value.

This paper integrates UTAUT2 with task-technology fit, financial and technological self-efficacy, mindfulness, perceived risk and technophobia. It then extends the model beyond use to financial well-being, financial inclusion and consumer empowerment. The contribution is a Bengaluru-specific replication

design accompanied by calibrated estimates that define testable expectations, not fabricated local findings.

2. Conceptual model

Performance expectancy, effort expectancy, social influence, facilitating conditions, price value, habit and hedonic motivation capture established adoption mechanisms (Venkatesh, Thong and Xu, 2012). Task-technology fit assesses whether FinTech functions match consumers' needs. Financial and technological self-efficacy capture perceived capability, while mindfulness captures attentive engagement with technological alternatives and local context.

- H1a-k: Each adoption antecedent is positively associated with behavioural intention.

- H2: Behavioural intention is positively associated with actual FinTech use. H3a–c: FinTech use is positively associated with financial well-being, financial inclusion and consumer empowerment.
- H4: Perceived risk weakens selected antecedent–intention relationships.
- H5: Technophobia weakens the intention–use relationship.

3. Bengaluru research design

The target population is Bengaluru residents aged 18 years or older who have used at least one eligible FinTech service during the previous six months. The proposed sample is 819 valid responses, exceeding the source power threshold of 675. Recruitment should combine intercept and online channels across the city's five broad zones, with soft quotas for gender, age, occupation and income. Eligibility screening should distinguish payments-only users from users of banking, investment, insurance and credit platforms.

The questionnaire uses established five-point multi-item scales. Translation and cognitive pretesting should be conducted in English and Kannada with approximately 40 users, followed by a pilot of at least 150. PLS-SEM assessment should report indicator reliability, α , ρ_A , composite reliability, AVE, HTMT, VIF, bootstrapped confidence intervals, R^2 , f^2 , Q^2_{predict} and holdout prediction. Ethical approval and informed consent are required before fieldwork.

4. Calibrated results and hypotheses

Table 1: Calibrated results and hypotheses

Calibrated path	β	p
Mindfulness $\rightarrow$ intention	.244	< .001
Technological self-efficacy $\rightarrow$ intention	.198	.002
Price value $\rightarrow$ intention	.189	< .001
Social influence $\rightarrow$ intention	.178	< .001
Hedonic motivation $\rightarrow$ intention	.152	< .001
Effort expectancy $\rightarrow$ intention	.145	< .001
Facilitating conditions $\rightarrow$ intention	.135	.012
Habit $\rightarrow$ intention	.123	.001
Financial self-efficacy $\rightarrow$ intention	.119	.006
Performance expectancy $\rightarrow$ intention	.109	.010
Task–technology fit $\rightarrow$ intention	.101	.004
Intention $\rightarrow$ use	.705	< .001
Use $\rightarrow$ financial well-being	.818	< .001
Use $\rightarrow$ consumer empowerment	.802	< .001
Use $\rightarrow$ financial inclusion	.757	< .001

The explanatory benchmarks are $R^2 = .860$ for intention, .497 for use, .669 for financial well-being, .643 for consumer empowerment and .574 for financial inclusion. These values should be registered as prior expectations and compared with the Bengaluru estimates, not copied into the final empirical paper.

5. Discussion and Bengaluru implications

The calibrated pattern suggests that attentive engagement and self-efficacy may matter more than basic usefulness beliefs in a digitally mature city. Once intention forms, conversion into actual use is strong, and use is closely linked to welfare outcomes. Bengaluru providers should therefore complement frictionless product design with confidence-building, transparent risk communication, multilingual support and safeguards for users who experience technophobia.

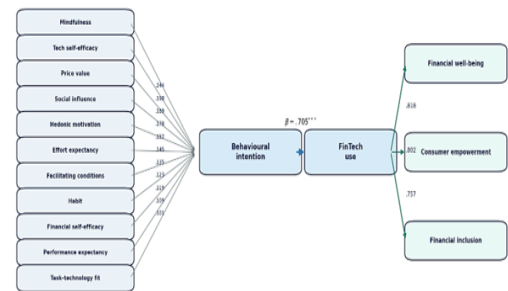


Figure 1: Bengaluru replication model with calibrated path coefficients.

The city's heterogeneity creates testable contrasts. Effects may differ between technology-sector professionals and informal workers, payments-only and multi-product users, and central and peripheral zones. Multi-group analysis should test these differences. Policy evaluation should distinguish transaction frequency from substantive inclusion, responsible credit use, financial security and decision autonomy.

6. Limitations and publication requirements

This is a localisation and replication manuscript, not evidence that the original respondents lived in Bengaluru. The calibrated coefficients originate in a Jammu-and-Kashmir model and may not transport to Bengaluru. Purposive sampling limits population inference; cross-sectional self-report cannot establish causal welfare effects; and the source effect-size table contains classifications that should be recalculated. Q1 submission requires original Bengaluru data, preregistered hypotheses, full measurement-model evidence, corrected moderation tests and transparent sharing of code and anonymised data where permitted.

7. Conclusion

The Bengaluru model links adoption psychology to consequential financial outcomes. It offers a rigorous fieldwork blueprint and explicit empirical benchmarks while keeping the provenance of the assumed values transparent. The next step is primary data collection and independent PLS-SEM estimation.

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