



UNDERSTANDING USER ACCEPTANCE OF MOBILE INVESTMENT APPLICATIONS: A STUDY OF PLUANG THROUGH THE MODIFIED TECHNOLOGY ACCEPTANCE MODEL

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“Pluang” is a mobile investment innovation product featuring various assets such as gold, stocks, cryptocurrency, mutual funds, and indices. Initially introduced to the public in 2019, its adoption saw significant growth over the first three years. However, concerns emerged as user growth slowed down and complaints escalated due to perceived burdensome product innovations. Consequently, ensuring sustained adoption across diverse user groups necessitates immediate implementation of enhanced management strategies. This study aims to identify influential factors in adopting “Pluang,” including reputation, self-efficacy, usage behavior, innovation, attitude toward use, intention to use, and ease of use using the Modified Technology Acceptance Model (M-TAM). Purposive sampling gathered responses from at least 200 users considering twice the minimum data required for variable interactions and anticipating data errors during processing. Analyzed via PLS-SEM (Partial Least Square - Structured Equation Modeling), the study revealed six significant correlations among nine hypotheses—particularly involving reputation, innovation, self-efficacy—and user attitudes toward use. These findings stress the importance of boosting application reputation, promoting continuous innovation, and optimizing training/promotional campaigns for better conversion of positive attitudes into strong usage intentions.

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INTRODUCTION

Various conventional business processes have changed due to technological advances and the sophistication of today's mobile devices (Ling et al, 2024). Around 67.9% of the world's population uses information and communication technology in their daily activities. The main function of mobile devices, which were initially only used as communication devices, is now also used for business purposes (Raut & Kumar, 2024). This technological development affects the investment business by developing investment applications (Chong et al, 2021) Investment applications provide several conveniences such as convenience, speed, and low cost (Tan et al, 2023). With this application, people can check the

performance of the investment products they buy, make transactions, analyze company information and perform technical analysis of investment products easily through their smartphones (Chong et al, 2021). People can invest anytime and anywhere without proper place and time constraints so that the process becomes easier than before (Tan et al, 2023).

The Technology Acceptance Model (TAM), formulated by Davis in 1989, is extensively acknowledged for its insights into the assimilation of novel technologies. It delineates two fundamental elements that affect the acceptance of technology, namely Perceived Usefulness (PU) and Perceived Ease of Use (PEOU). PU encapsulates the conviction that the

utilization of a technology improves performance, whereas PEOU signifies the conviction that it facilitates task execution. Technology Acceptance Model is employed to elucidate the mechanisms through which individuals embrace and utilize technological innovations (Wicaksono, 2022). The Technology Acceptance Model (TAM) serves as a fundamental theoretical construct for elucidating and predicting the integration of information technology within society (Taufik, 2022). The TAM framework explicates how individuals can advance in the adoption of emerging technologies, along with the various factors that may impact the recognition, decision-making processes, and aspirations to embrace innovations (Purwanto & Budiman, 2020). According to the Technology Acceptance Model (TAM), a person's likelihood of interacting with a particular technology is influenced by their motivation to employ it (Mossberg et al, 2020). Furthermore, the Technology Acceptance Model (TAM) is instrumental in elucidating individuals' intentions regarding the utilization of an application by incorporating constructs of brand and service trust (Khatri et al, 2020).

TAM can be expanded to include another factors such as brand and service trust to assess behavioral intentions towards applications. In response to the unique challenges posed by mobile investment applications, researchers often modify TAM to create the Modified Technology Acceptance Model (M-TAM). This adjustment is crucial as mobile investment applications represent a relatively new and complex technology. M-TAM incorporates additional factors like application reputation, innovation, and self-efficacy, which are vital for understanding user acceptance in this context. Previous studies employing M-TAM have yielded varied results regarding the factors influencing acceptance. For instance, Amin (2016) explored motivations for Muslim investors in Malaysia, while Ramadhan et al (2019) analyzed consumer acceptance of the Indodax crypto-based application in Indonesia. Other studies have examined diverse aspects such as trust, risk, and usability across different regions and investment types. Notwithstanding these endeavors, discrepancies in the results underscore a deficiency in determining the most suitable theoretical framework for the acceptance of mobile investment applications

This paper investigates the acceptance of mobile investment applications, specifically focusing on the "Pluang" platform, through a modified Technology Acceptance Model (M-TAM). Since its introduction in 2019, Pluang has experienced significant user growth, initially attracting a diverse range of investors with its offerings, including gold, stocks, cryptocurrencies, mutual funds, and indices. However, recent trends have shown a concerning

slowdown in user acquisition and an increase in complaints regarding product innovations perceived as burdensome. This situation highlights the critical need to understand the factors influencing user acceptance to ensure the sustainability and enhancement of application adoption across various user demographics.

The motivation for this study arises from the necessity to identify and analyze key factors affecting mobile investment application acceptance. The findings of this study are expected to provide useful insights into user attitudes and behaviors that influence mobile investment application acceptance.

Hypotheses Development

Individuals are more inclined to utilize mobile payment systems when the vendors are reputable and established entities (Nguyen et al, 2020). Otherwise, Ling et al (2024) discovered that relationship between perceived reputation and intention to use mobile investment platforms is not significant.

H₁: Application reputation (PR) has a significant effect on intention to use the application (ITU)

Reputation of the platform providers plays a crucial role in shaping investors' attitudes towards mobile investment (Ling et al, 2024). The reputation of service providers reflects the extent of an individual's confidence in the service provider's ability, integrity, and goodwill (Xin et al, 2015)

H₂: Application reputation (PR) has a significant influence on attitudes towards using the application (ATU)

Innovativeness is expected to enhance users' curiosity and openness towards new technologies (Ling et al, 2024). Individuals are likely to possess a favorable perception or affirmative Attitude towards mobile investment platforms, particularly being individual curiosity is augmented by innovativeness (Boateng et al, 2016)

H₃: Innovations carried out by an application (IN) have a significant effect on attitudes towards using the application (ATU)

Investors' perceptions of security in mobile transactions are critical for fostering a positive attitude (Ling et al, 2024). Zhu et al. (2010) discovered that elevated self-efficacy could cultivate a more enthusiastic attitude towards mobile auctions. Individuals' self-efficacy could enhance their attitude towards mobile investments application (Hsiao and Tang, 2015)

H4: Self-efficacy (EF) has a significant effect on attitudes in using an application (ATU)

Individuals who feel more confident in their application are more likely to engage with these application (Raut & Kumar, 2024). Lew et al. (2021) illustrated a significant positive association between self efficacy and the intention to utilize mobile wallets. Additionally, Al-Saedi et al. (2020) discovered that the intention to adopt mobile payments was significantly impacted by self-efficacy. In the other hand, Loh et al. (2022) found that self efficacy did not significantly affect the intention to adopt wearable payment technologies. Even if investors feel confident in their abilities, this confidence does not necessarily translate into a higher likelihood of adopting mobile investment technologies (Ling et al, 2024). **H5:** Self-efficacy (EF) has a significant effect on intention to use an application (ITU)

A positive attitude towards mobile investment is essential for driving the intention to engage with these platforms (Ling et al, 2024). A positive attitude towards online trading significantly correlates with a higher intention to trade online, reinforcing the idea that favorable perceptions drive behavioral intentions (Raut & Kumar, 2024). Favorable attitudes significantly drive the intention to utilize online investment services (Nainggolan & Handayani, 2023). Favorable perceptions of investment options enhance the likelihood of engagement in Islamic gold investment accounts (Amin, 2016). A person with positive attitude towards Cryptocurrency is likely to use it (Almajali, Masa'Deh, & Dahalin, 2022). Positive attitudes toward online financial trading significantly influence young consumers' behavioral intentions to engage in such activities (Sharif & Naghavi, 2020). **H6:** Attitude in using the application (ATU) has a significant effect on the intention to use the application (ITU)

Investors who are more willing to try new technologies are more likely to engage with mobile investment platforms, highlighting the role of personal innovativeness in driving adoption (Ling et al, 2024). Young investors who exhibit higher levels of innovativeness are more likely to have a positive intention towards using mobile stock trading application (Chong, Ong, & Tan, 2021). Loh et al. (2022) found that the intention to utilize wearable payment systems was significantly affected by innovativeness **H7:** The innovation carried out by an application (IN) has a significant effect on the intention to use the application (ITU)

Users are more likely to engage with online investment platforms if they find them user-friendly (Nainggolan & Handayani, 2023). A new

technology must show that it is easy to use in order to be accepted by more users (Almajali, Masa'Deh, & Dahalin, 2022). Tan et al, (2023) found that perceived ease of use significantly influences the continuous intention to use mobile stock trading applications among Gen-Z traders. While the ease of use may be important, it does not directly impact the decision to use mobile investment platforms (Ling et al, 2024). When young investors find a mobile trading system easy to use, their intention to adopt it increases (Chong, Ong, & Tan ,2021). Ramadhan et al, (2019) discovered that perceived ease of use does not have a significant impact on users' intention to adopt the cryptocurrency trading application.

H8: The ease of an application (PEOU) has a significant effect on the intention to use the application (ITU)

User-friendly interface and ease of navigation are crucial for encouraging mobile investment adoption (Ling et al, 2024). Users believe that a technology will enhance their performance or outcomes, they are more inclined to adopt it (Raut & Kumar, 2024). Another research showed a positive and significant impact of perceived usefulness on intention to invest in Cryptocurrency (Almajali, Masa'Deh, & Dahalin, 2022). Emphasizing the usefulness of trading platforms is crucial for encouraging participation among young adults in online financial trading activities (Sharif & Naghavi, 2020). It may take some time for individuals to adapt to new technological environments and learn through experience before perceiving the benefits of good technology and increasing their adoption of financial technology (Kasemharuethaisuk & Samanchuen, 2023). Users prioritize the benefits of using the application rather than the ease of using it (Ramadhan et al, 2019). Enhancing the perceived usefulness of mobile stock trading applications can effectively encourage ongoing engagement and usage (Tan et al, 2023). Otherwise, Nainggolan & Handayani (2023) discovered that perceived usefulness had no effect on usage intention. **H9:** The usefulness of an application (PU) has a significant effect on the intention to use the application (ITU)

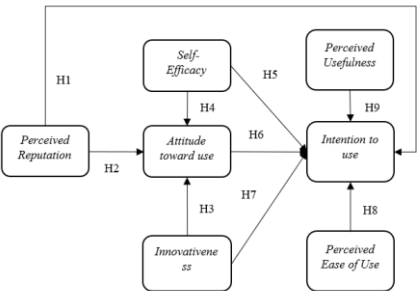


Figure 1. Research Conceptual

METHOD

This research employs a quantitative approach utilizing a cross-sectional survey design to examine the factors influencing user acceptance of the Pluang mobile investment application. Minimum data require for analysis is 10 times the number of lines connecting each variable stated or proposed hypothesis in structural model (Hair et al., 2017). There are 9 hypotheses, so minimum data required is 90 data, but to avoid data error, minimum 200 data expected in this research

The primary data collection technique involved an online questionnaire that assessed various constructs related to the modified Technology Acceptance Model (M-TAM), including reputation, self-efficacy, usage behavior, innovation, attitude toward use, intention to use, and perceived ease of use. The Collected data was analysed using Partial Least Squares Structural Equation Modelling (PLS-SEM). PLS-SEM is a strong statistical approach for investigating complicated interactions between many variables. (Fauzi, 2022). Partial Least Squares (PLS) approach is employed to diminish the dimensionality of data by generating new constructs termed latent variables, which are utilized to elucidate the interrelationships among variables (Kineber et al., 2023).

The variables were measured using validated scales based on existing literature, which ensured reliability and validity. Each dimension was operationalized with many items scored on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The Likert scale measures an individual's attitudes, views, and

perceptions regarding a specific object or phenomenon (Siregar, 2013). Despite encompassing various dimensions, Likert Scale is primarily employed to assess public opinion ideologies and the preferences of individual voters (Aybar, Pérez, & Pavía, 2024). Furthermore, Likert scale stands as one of the most widely recognized psychometric instruments in both social and applied sciences (Alabi & Jelili, 2023).

This methodological framework allows for a comprehensive examination of structural relationships among the identified factors influencing mobile investment application acceptance.

RESULT AND DISCUSSION

The data acquisition procedure was conducted from July 27 to August 10, 2024, resulting in a total of 222 respondents being successfully gathered. This figure surpasses the minimum sample size necessary and anticipated. Consequently, the volume of data in this investigation can be deemed reliable for subsequent analysis.

The characteristics of the total 222 respondents were male (76%), aged 30 – 45 years (45%), possessed a postgraduate (46%), cryptocurrency as their main investment preference (41%), using “Pluang” up to 6 month (37%), and 87% users have ever used investment application other than “Pluang”. For comprehensive details regarding respondent characteristics, please refer to Table 1

Table 1. Respondents' Characteristics

Demographic	Frequency	Percentage
Gender		
Male	169	76%
Female	53	24%
Age		
< 17 years	3	1%
17 – 30 years	82	37%
30 – 45 years	99	45%
46 – 60 years	28	13%
> 60 years	10	4%
Education		
High School or Equivalent	11	5%
Diploma	18	8%
Undergraduate	91	41%
Postgraduate	102	46%

Main Investment Preferences		
Gold	38	17%
Mutual Fund	42	19%
Stock	24	11%
Crypto	91	41%
Index	27	12%
Time using Pluang		
1 – 6 Month	81	37%
6 – 12 Month	65	29%
1 – 3 Years	22	10%
> 3 years	54	24%
Ever used another investment application		
Yes	194	87%
No	28	13%

The two-stage study involved measuring and executing structural models. The measurement model's initial assessment included essential reliability and validity tests, the results of which are provided in Table 2. First, the internal consistency reliability test, which uses Cronbach's Alpha (CA) and Composite Reliability (CR), indicates that all latent variables exhibit satisfactory reliability (exceeding 0.7). Consequently, the measurement instruments employed in this study are deemed trustworthy, consistent, and capable of yielding stable results.

The findings derived from the assessment of the external loading indicators reveal that nearly all of the indicator variables exceed the anticipated threshold (>0.708), with the exception of PEOU4, which registers a value of 0.603. Consequently, it is imperative to undertake a more in-depth examination of these indicator variables, specifically by performing a repeated internal consistency reliability assessment following the removal of the identified indicator. Result of repeated internal consistency reliability assessment presented in Table 3

Upon analyzing the outcomes of the Internal Consistency Reliability assessment indicated above, it is evident that the Composite Reliability (CR) and Cronbach's Alpha (CA) values for the latent variable of Perceived Ease Of Use (PEOU) exhibited an increase following the removal of the PEOU 4 indicator. This leads to the inference that this particular indicator has a significant impact on the overall model and thus warrants its elimination. Subsequently, after modifying the indicator variables deemed to disrupt the research framework, specifically PEOU4, through outer loading evaluations, the subsequent procedure involves performing an Average Variance Extracted (AVE) analysis predicated on the previously revised model

According to the findings derived from the AVE value assessment for each of the latent constructs, every variable possesses an optimal value exceeding 0.5, signifying that all constructs satisfy the criteria for validity. Consequently, the indicator variable can be comprehensively represented by its corresponding latent variable.

Table 2. Measurement Model Analysis

Variable	Parameter				
	CA	CR	AVE	Indicator	Outer Loadings
Attitude Toward Use	0.868	0.872	0.791	ATU1	0.918
				ATU2	0.886
				ATU3	0.864
Innovativeness	0.853	0.862	0.772	IN1	0.888
				IN2	0.850
				IN3	0.897
Intention To Use	0.827	0.845	0.741	ITU1	0.890

				ITU2	0.868
				ITU3	0.824
Perceived Ease of Use	0.876	0.876	0.810	PEOU1	0.872
				PEOU2	0.830
				PEOU3	0.892
				PEOU4	0.603
				PEOU5	0.890
Perceived Reputation	0.897	0.898	0.830	PR1	0.926
				PR2	0.887
				PR3	0.919
Perceived Usefulness	0.889	0.895	0.751	PU1	0.894
				PU2	0.872
				PU3	0.882
				PU4	0.818
Self Efficacy	0.896	0.899	0.829	EF1	0.949
				EF2	0.887
				EF3	0.894

Table 3. Internal consistency reliability r-assessment

Variable	CA		CR	
	Before	After	Before	After
Attitude Toward Use	0.868	0.868	0.872	0.872
Innovativeness	0.853	0.853	0.862	0.861
Intention To Use	0.827	0.827	0.845	0.850
Perceived Ease Of Use	0.876	0.922	0.876	0.928
Perceived Reputation	0.897	0.897	0.898	0.898
Perceived Usefulness	0.889	0.889	0.895	0.894
Self Efficacy	0.896	0.896	0.899	0.899

Following the validation and reliability assessment of the measurement model, the subsequent phase involves an evaluation of the structural model pertinent to this research. This assessment includes collinearity assessment, R^2 f^2 and Q^2 test with the results presented in Table 4.

According to the findings from the collinearity assessment, it is evident that all associations among latent variables conform to the anticipated VIF value threshold, remaining below 10. This suggests that the relationships among the latent variables exhibit a minimal degree of latent collinearity, thereby permitting the continuation of subsequent analyses.

From the outcomes of the R^2 Value examination, it can be inferred that the endogenous variable representing Attitude toward Use, with a value of 0.813, reflects a substantial variance influenced by exogenous variables at a rate of 81.30%. Conversely, the endogenous

variable for Intention to Use, with a value of 0.687, indicates a moderate variance with an influence of exogenous variables at 68.70%.

The f^2 test results reveal that the majority of variable relationships exhibit a weak effect, with the notable exceptions being the connections between Self Efficacy -> Attitude Toward Use and Innovativeness -> Attitude Toward Use. This observation implies that not all variables exhibit a weak relational dynamic.

The Q^2 test results allow for the conclusion that both endogenous variables possess robust predictive capacity (surpassing 0.350). The Q^2 value for the endogenous variable Attitude Toward Use is recorded at 0.635, indicating that the model accounts for approximately 63.5% of the variability, while the Q^2 value for the endogenous variable Intention To Use stands at 0.482, indicating that the model elucidates 48.2% of the variability.

Table 4. Structural Model Analysis

No	Variable Corelation	VIF	R ²	f ²	Q ²
1	Perceived Reputation → Intention to Use	4.398		0.005	
2	Perceived Reputation → Attitude Toward Use	3.593		0.091	
3	Innovativeness → Attitude Toward Use	3.098	0.813	0.111	0.635
4	Self Efficacy → Attitude Toward Use	4.344		0.264	
5	Self Efficacy → Intention to Use	5.685	0.687	0.017	0.482
6	Attitude Toward Use → Intention to Use	6.181		0.028	
7	Innovativeness → Intention to Use	3.857		0.037	
8	Perceived Ease of Use → Intention to Use	4.856		0.000	
9	Perceived Usefulness → Intention to Use	4.436		0.075	

Upon the conclusion of the evaluative assessments pertaining to both the measurement and structural models, and upon establishing the validity and reliability of the outcomes, the subsequent phase entails an examination of the significance of the interrelationships among the

variables under investigation via hypothesis testing. This analysis will take into account the outcomes derived from the path coefficient, T statistics, and P Value. Result for this analysis presented in Table 5

Table 5. Hypothesis Testing

Hypothesis	Variable Corelation	Path Coefficients	T Statistics	P Value	Result
1	Perceived Reputation → Intention to Use	-0.082	0.804	0.422	Not negative significant
2	Perceived Reputation → Attitude Toward Use	0.246	3.738	0.000	Positive Significant
3	Innovativeness → Attitude Toward Use	0.253	3.623	0.000	Positive Significant
4	Self Efficacy → Attitude Toward Use	0.462	6.056	0.000	Positive Significant
5	Self Efficacy → Intention to Use	0.176	1.517	0.129	Not positive significant
6	Attitude Toward Use → Intention to Use	0.231	2.063	0.039	Positive Significant
7	Innovativeness → Intention to Use	0.212	3.623	0.000	Positive Significant
8	Perceived Ease of Use → Intention to Use	0.022	0.261	0.794	Not positive significant
9	Perceived Usefulness → Intention to Use	0.324	3.400	0.001	Positive Significant

Drawing upon the aforementioned data, one may infer that Self Efficacy, Innovativeness, and Perceived Usefulness significantly and moderately affect users' intentions to adopt technology in a positive manner. Conversely, Perceived Reputation exerts a distinct influence on both Attitude Toward Use and Intention To Use. Additionally, Perceived Ease of Use appears to have a weak yet positive

impact on Attitude Toward Use. Thus, the findings of this research can be summarized as follows
Perceived reputation does not have a significant negative effect on intention to use (H1). The results of this study are in line with the findings put forward by Ling et. al. (2024) but contradict with Nguyen et al. (2020). This shows that, although the reputation of an application is

often considered an important factor in increasing the number of users, the reputation is not strong enough to influence users' intention to use the application. For example, the features offered by the application or recommendations from trusted relatives may be additional factors that further influence users' desire to use it. Therefore, companies may need to consider a more efficient marketing approach to change user intentions and attract users to use the application.

Perceived reputation has a significant positive effect on attitude toward use (H2). The results of this study are in line with the findings put forward by Ling et. al. (2024) and Xin et al (2015). This shows that a good reputation can shape users' positive attitudes towards using the application. When users perceive that an application has a good reputation, they tend to feel more confident and comfortable in using it. Therefore, this can increase the perception of quality and trust in the application, which can strengthen user loyalty and engagement.

Innovativeness has a significant positive effect on attitude toward use (H3). The results of this study are not in line with the findings put forward by Ling et. al. (2024) and Boateng et al (2016). This shows that users who are open to new ideas are innovative and have a positive attitude towards using a new application. The tendency to try new things can increase users' openness to innovation, so that this can increase comfort and pleasure in using the product. In addition, this can encourage the adoption of new technologies and create a more enjoyable experience for users.

Self-efficacy has a significant positive effect on attitude toward use (H4). The results of this study are in line with the findings put forward by Ling et. al. (2024), Zhu et al. (2010), and (Hsiao and Tang, 2015). This shows that users' confidence in their ability to use an application can increase positive attitudes towards using the application. When users feel capable and confident in operating an application, they are more likely to enjoy the experience of using it. This belief can influence users' perceptions of the ease and benefits of an application, thereby increasing satisfaction and loyalty to the application.

Self-efficacy does not have a significant positive effect on intention to use (H5). These results support the results of research conducted by Ling et. al. (2024) and Loh et al. (2022), but contradict Raut & Kumar (2024), Lew et al. (2021), and Al-Saedi et al. (2020). Self-efficacy does not have a significant impact on intention to use. This shows that even though users feel capable of using an application, this belief does not directly encourage them to use it. Other factors such as the user's personal interests or needs, determine their intention to use it. To make the application more comfortable and confident, improving its functions remains important.

Ultimately, this will result in longer application usage.

Attitude toward use has a significant positive effect on intention to use (H6). These results support the findings presented by Ling et. al. (2024), Nainggolan & Handayani (2023), Raut & Kumar (2024), Amin (2016), Almajali, Masa'Deh, & Dahalin (2022), and Sharif & Naghavi (2020). This shows that having a positive attitude towards an application can make users prefer to use an application. When an application has benefits and a pleasant experience to use, users are more likely to continue using it for a long time. Things like satisfaction and ease of use also affect users' desire to continue engaging in using the application.

Innovativeness has a significant positive effect on intention to use (H7). These findings support the results of research conducted by Ling et. al. (2024), Chong, Ong, & Tan (2021), and Loh et al. (2022). This suggests that people who are more creative and open to new ideas tend to use the app for a longer period of time. Users' willingness to accept and use an app can influence their decision to use it. Innovative users are usually attracted to new features and technological advantages, which can increase their interest and intention to use it.

Perceived ease of use does not have a significant positive effect on intention to use (H8). These results support the research conducted by Ling et. al. (2024), Chong, Ong, & Tan (2021), and Ramadhan et al., (2019) but contradict the results of research conducted by Nainggolan & Handayani (2023), Tan et al. (2023), and Almajali, Masa'Deh, & Dahalin (2022). This suggests that even though an application is considered easy to use, other factors, such as the relevance of the application's functions to user needs or the unique features it offers, may be more important in increasing intention to use. Companies should consider improving application features so that more people use them.

Perceived usefulness has a significant positive effect on intention to use (H9). The results of this study support the findings of research conducted by Ling et. al. (2024), Ramadhan et al., (2019), Tan et al. (2023), Raut & Kumar (2024), Kasemharuethaisuk & Samanchuen (2023), Almajali, Masa'Deh, & Dahalin (2022), and Sharif & Naghavi (2020) but contradicts the findings of Nainggolan & Handayani (2023). This shows that if an application is useful and meets the needs of users, users will be more willing to use it. The perception that an application can improve users' productivity, efficiency, or quality of life can encourage them to use it and continue using it.

CONCLUSION AND RECOMMENDATION

The Modified Technology Acceptance Model (M-TAM) technique was used in this study to successfully identify and assess the elements

that influence the acceptance of the mobile investment application "Pluang". The results of the analysis show that six of the nine hypotheses proposed have a significant relationship with application acceptance, especially related to reputation, innovation, self-efficacy, and user attitudes towards usage intentions. These findings confirm the importance of application reputation in building user trust and the role of innovation in increasing positive attitudes towards application use. In addition, user self-efficacy is also shown to contribute to their intention to use the application, indicating that users who feel confident tend to be more open to new technologies.

Overall, this study makes an important contribution to the understanding of the dynamics of technology acceptance in the context of mobile investment applications. By considering specific factors relevant to users in Indonesia, the results of this study can be a reference for investment application developers and marketers in formulating more effective strategies to increase the adoption and use of their applications.

Based on the research findings, various recommendations can be made to improve the acceptance and use of the "Pluang" application. First, prepare marketing strategies that focus on improving application reputation are very important. This can be done through user testimonials, successful case studies, and transparency in product management. Second, App developers need to continue to innovate by introducing new features that are relevant and useful to users. Involving users in the process of developing new features through feedback can help create products that better suit their needs. Third, conducting training programs to improve user self-efficacy would be very beneficial. These programs can include app usage tutorials, webinars, or interactive Q&A sessions that help users feel more comfortable using technology. Fourth, promotional campaigns that emphasize the benefits of using the app as well as the ease of investing should be strengthened. Using social media and influencers to reach a wider audience can increase the visibility of the app.

Further research is required to investigate other aspects that may influence the popularity of investment apps in various market sectors. Using a longitudinal approach can provide insight into changes in user attitudes over time.

By implementing these recommendations, it is hoped that the "Pluang" app can increase overall user adoption and satisfaction, and contribute to the growth of the digital investment market in Indonesia. This research also opens up opportunities for further studies that can explore other aspects of technology acceptance in the context of mobile investment.

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