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Factors influencing user interest in using Sharia-compliant Fintech services: A case study of SyarQ in Yogyakarta, Indonesia

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ABSTRACT

Introduction
The rapid growth of financial technology has led to the emergence of sharia-compliant services like SyarQ, an Islamic-based online installment platform. Understanding the factors that influence consumer interest in such services is essential for their adoption and success.

Objectives
This study aims to analyze the factors affecting users' interest in using SyarQ's services by integrating the Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB).

Method
A quantitative and exploratory research design was employed, utilizing online questionnaires distributed to 100 verified SyarQ users. The data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) to test the proposed hypotheses and examine the relationships between variables.

Results
The findings reveal that user attitude has a positive and significant effect on the interest in using SyarQ services. Perceived behavioral control positively influences perceived ease of use but does not significantly affect interest directly. Perceived ease of use positively affects both attitude and perceived usefulness. Subjective norms have a positive and significant impact on perceived usefulness but do not significantly influence interest. Perceived usefulness does not have a significant effect on attitude or interest.

Implications
The study suggests that enhancing user attitudes and simplifying the user experience can increase consumer interest in Sharia-compliant fintech services like SyarQ. Providers should focus on improving the ease of use and addressing factors that positively influence user attitudes to attract and retain customers.

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ABSTRACT

Originality/Novelty
This research contributes to the existing literature by combining TAM and TPB to examine user interest in a Sharia-compliant fintech platform. It offers valuable insights into consumer behavior within Islamic financial services, a relatively underexplored area.

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INTRODUCTION

The rapid evolution of financial technology (fintech) has transformed the global financial landscape, enabling more efficient and accessible transaction processes. In Indonesia, this digital shift has gained momentum, supported by increasing internet penetration and a burgeoning startup ecosystem. The country's fintech sector has evolved rapidly, with 78% of industry players focusing on payment solutions according to the Indonesian Fintech Association. This growth aligns with Indonesia's projected digital economy valuation of more than $100 billion by 2025 (Institute for Development of Economics & Finance, 2024; Oxford Analytica, 2022). Despite the impressive progress, challenges persist in ensuring that fintech innovations cater to diverse socioeconomic segments, particularly underprivileged groups. In this context, Sharia-compliant fintech services have emerged, reflecting the rising demand for solutions adhering to Islamic principles, which prohibit usury (riba) and emphasize ethical financial practices (Andespa et al., 2024; Qadri & Ali, 2024). These principles resonate deeply with Indonesia's predominantly Muslim population, presenting significant opportunities for Sharia-compliant startups (Mujiatun et al., 2022; Muryanto, 2022; Yahya, 2021).

Sharia fintech platforms aim to bridge the gap between technological advancements and religious observance. They offer unique value propositions by providing interest-free financing and promoting equitable wealth distribution (Harahap et al., 2023; Qudah et al., 2023). However, their adoption remains limited due to factors such as unfamiliarity, perceived complexity, and the relatively nascent stage of such platforms (Kusuma et al., 2023; Sofyan et al., 2023; Supriadi et al., 2023; Yusuf, 2023). SyarQ, a pioneering Sharia-compliant online installment service launched in 2017, exemplifies these challenges. It starts its business in 2017 and within three years has expanding its services in many cities in Indonesia (Table 1). By employing a *murabahah*-based payment system, SyarQ allows users to purchase goods through interest-free installments (Adawiyah & Falahuddin, 2024; Madani, 2021). Despite its potential, consumer interest in SyarQ remains relatively low in regions like Yogyakarta, underscoring the need for a deeper understanding of the factors influencing its adoption.

Table 1

Total SyarQ Service Development

Year	Total SyarQ Service Development
2017	- Disbursement/Money Out: Rp. 882,829,617 - Total Installments: 261 Installments - Service Area: Bandung
2018	- Disbursement/Money Out: Rp. 979,525,346 - Total Installments: 370 Installments - Service Area: Bandung - Member of the Indonesian Sharia Fintech Association - Opened Agency Scheme - Cooperated with 1 Sharia Financial Institution
2019	- Disbursement/Money Out: Rp. 1,881,216,714 - Total Installments: 563 Installments - Service Areas: Jakarta, Bekasi, Greater Bandung, Cileungsi, Balikpapan, Purwokerto & Yogyakarta - Contracts in SyarQ Validated by Erwandi Tarmidzi Associate (ETA) - Serving Car & Motorcycle Installments - Cooperated with 3 Sharia Financial Institutions

Source: SyarQ (2020).

This research addresses the core issue of limited consumer interest in Sharia-compliant fintech services like SyarQ. Current literature highlights several determinants of technology adoption, such as perceived ease of use, usefulness, and social influences, derived from the Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB) (Alkadi & Abed, 2023; Durai & Lallawmawmi, 2023; Nguyen & Nguyen, 2023; Raut & Kumar, 2024). These frameworks have proven effective in explaining user behavior in conventional fintech systems but require contextual adaptation to Sharia-compliant models. The primary challenge lies in identifying and addressing specific factors that influence consumers' willingness to engage with services like SyarQ while accounting for the ethical and cultural dimensions unique to Islamic finance.

A broader approach involves integrating TAM and TPB to create a more holistic understanding of user behavior. TAM focuses on perceived usefulness and ease of use as key drivers of technology adoption (Harsanto et al., 2023; Oamen, 2023; Tang et al., 2023), while TPB incorporates subjective norms and perceived behavioral control to capture the influence of social pressures and individual capabilities (Istiasih et al., 2022; Zaid et al., 2022). Combining these models offers a robust foundation for analyzing user interest in Sharia-compliant fintech services. However, existing studies primarily focus on conventional platforms or broader Islamic financial systems, leaving a gap in addressing specific user behaviors in fintech platforms like SyarQ.

Previous research provides insights into factors shaping consumer behavior in fintech adoption. For instance, studies on Paytren, an Islamic payment platform,

revealed that perceived usefulness and user attitudes significantly influence adoption rates (Amalia, 2018; Pusparini et al., 2020; Saleh et al., 2023). Similarly, analyses of Go-Pay highlighted ease of use and information quality as critical factors for user acceptance (Lateefa et al., 2021; Pramusinto et al., 2021; Rahardja et al., 2023; Rahayu, 2018). These findings align with broader fintech trends, suggesting that simplifying user experiences and emphasizing benefits can enhance adoption. However, they fail to account for the unique dynamics of Sharia-compliant services, such as the importance of ethical considerations and adherence to Islamic principles.

Studies specific to SyarQ and similar platforms have explored the impact of service quality, perceived risks, and consumer satisfaction. For example, Raziah (2018) found that responsiveness significantly affects user satisfaction with SyarQ's services. However, technical challenges, such as website accessibility and fluctuating standard operating procedures, hinder broader adoption. Similarly, previous studies (Alrasyid et al., 2023; Aziz et al., 2015; Suhaimi et al., 2013) emphasized the role of trust and perceived security in influencing transaction intentions on Islamic platforms. These studies provide valuable context but often overlook the interplay of social, cultural, and technological factors shaping user interest in Sharia-compliant fintech services.

Despite these insights, a clear research gap remains in understanding the combined influence of TAM and TPB constructs on user interest in platforms like SyarQ. Existing studies often examine individual factors in isolation, failing to provide a comprehensive view of how ease of use, usefulness, attitudes, subjective norms, and behavioral control collectively shape adoption behaviors. Moreover, the unique cultural and ethical dimensions of Sharia-compliant platforms warrant further exploration to tailor strategies effectively.

This study aims to fill this gap by analyzing factors influencing user interest in SyarQ's services, integrating TAM and TPB frameworks to provide a nuanced understanding of consumer behavior. By investigating constructs such as perceived ease of use, usefulness, subjective norms, and attitudes, this research offers a comprehensive model for predicting adoption behaviors in Sharia-compliant fintech. The study's novelty lies in its focus on a relatively underexplored area of Islamic finance, providing valuable insights into the interplay of technological, social, and ethical factors. Its findings have practical implications for improving service design and marketing strategies, ultimately fostering greater adoption of Sharia-compliant fintech solutions.

LITERATURE REVIEW

Financial Technology and User Behavior Models

The emergence of financial technology (fintech) has revolutionized financial services globally, offering enhanced convenience, accessibility, and efficiency (Gomber et al., 2018; Meena, 2023). These platforms often rely on user-centered design principles to drive adoption, making an understanding of consumer behavior critical. Among the most commonly used frameworks for analyzing user behavior are the Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB) (Cheng, 2019;

Mathieson, 1991; Troise et al., 2020). TAM emphasizes perceived usefulness (PU) and perceived ease of use (PEU) as primary determinants of technology acceptance, while TPB incorporates additional factors such as subjective norms (SN) and perceived behavioral control (PBC) to understand behavioral intentions. These models are highly relevant to both conventional and Sharia-compliant fintech services, where additional ethical and cultural considerations influence user behavior.

Sharia fintech, a niche but growing segment, adheres to Islamic principles such as the prohibition of riba (usury) and emphasizes ethical transactions (Chowdhury et al., 2023; Kiliç, 2023; Laldin & Furqani, 2019). This unique framework necessitates a nuanced understanding of user behavior, particularly regarding the interplay between ease of use, social influences, and attitudes toward adoption.

Perceived Ease of Use and Subjective Norms on Perceived Usefulness

Perceived ease of use (PEU) refers to the degree to which users believe that utilizing a technology will be free of effort. Studies consistently highlight its significant role in shaping perceived usefulness (PU), which captures the extent to which users believe the technology enhances their performance. Davis (1989) posited that PEU influences PU directly, as a system that is easy to use inherently appears more beneficial. This relationship has been confirmed in various contexts, including fintech applications where streamlined interfaces and intuitive functionalities boost users' perceived advantages.

In Sharia-compliant fintech, the PEU-PU relationship gains additional complexity due to ethical considerations and adherence to Islamic principles. For instance, users may perceive a Sharia fintech platform as more useful if it simplifies the often-complex requirements of halal transactions. Research on Paytren, a Sharia-based payment platform, demonstrated that PEU positively impacts PU by reducing the effort needed to engage in Sharia-compliant financial activities (Amalia, 2018; Faujan, 2019; Saleh et al., 2023).

Subjective norms (SN), defined as social pressures to perform or not perform a behavior, also influence PU. SNs derive from users' perceptions of how others—family, peers, or colleagues—view a technology's relevance or utility. In fintech, endorsements from trusted social groups can enhance PU by validating its importance or aligning it with collective values. SNs significantly affected PU in conventional fintech (Arora et al., 2023; Belanche et al., 2019), as users often rely on recommendations to determine the perceived benefits of adopting a new platform. This is particularly true for Sharia fintech, where SNs reinforce the ethical and community-oriented appeal of the service (Minz et al., 2023; Thayib & Ajuna, 2022).

However, the influence of SNs on PU is context-dependent. While positive social pressures can enhance the perceived advantages of Sharia fintech platforms, they may not always translate into increased adoption. For instance, some studies indicate that SNs have a more substantial indirect effect through other variables, such as attitudes or trust (Borhan et al., 2017; Mishra & Kaur, 2023; Ngo et al., 2023).

Perceived Usefulness and Perceived Ease of Use on Attitude

Attitude represents an individual's positive or negative disposition toward using a particular technology. In TAM, PU and PEU are central determinants of attitude, with PU often having a stronger influence due to its direct relevance to the user's performance goals. A system perceived as both beneficial (PU) and effortless (PEU) fosters a positive attitude, which in turn drives behavioral intention.

Davis (1989) argued that PU is the most critical factor shaping attitudes, as users prioritize technologies that offer tangible performance enhancements. This relationship has been validated in fintech studies, where platforms that enable faster, more secure, or cost-effective transactions are met with favorable attitudes. For example, PU significantly influenced attitudes toward Paytren, as users valued the platform's ability to facilitate efficient and halal transactions (H. Rahim, 2017).

PEU, while secondary to PU, also plays a vital role in shaping attitudes. Technologies perceived as easy to use reduce cognitive load and increase user satisfaction, creating a more favorable disposition. In Sharia fintech, where compliance with Islamic principles may add complexity, PEU becomes particularly important. Simplifying processes such as *murabahah* (cost plus profit) agreements or installment calculations can significantly improve user attitudes. The perceived ease of conducting Sharia-compliant transactions on Paytren positively influenced users' attitudes toward the platform (Amalia, 2018).

While both PU and PEU positively affect attitudes, their relative influence may vary based on the user's familiarity with the technology. For first-time users, PEU often has a stronger initial impact, as ease of navigation reduces entry barriers (Porter & Donthu, 2006; Youk & Park, 2023). Over time, as users gain experience, PU becomes the dominant factor driving attitudes, as they prioritize the system's utility over its usability (Kumar Kakar, 2017; Rajković et al., 2018).

Perceived Behavioral Control on Perceived Ease of Use

Perceived behavioral control (PBC) refers to an individual's belief in their ability to perform a specific behavior, considering available resources and external constraints. In TPB, PBC influences behavioral intention directly and indirectly through its effect on ease of use (Hagger et al., 2022; Hanson et al., 2015; Ilona & Zaitul, 2024). A higher sense of control fosters confidence, making the technology appear more accessible and manageable.

In fintech, PBC plays a critical role in shaping PEU, particularly for users with limited technical skills or resources. In a study, PBC significantly influenced PEU in e-money adoption among students in Yogyakarta (Ma'ruf, 2016). Users who felt capable of navigating the system were more likely to perceive it as easy to use, which subsequently enhanced their intention to adopt the platform.

In the context of Sharia fintech, PBC becomes even more relevant due to the additional requirements of adhering to Islamic principles. Users may perceive the platform as challenging if they lack sufficient knowledge of Sharia finance or face external barriers such as limited access to Islamic financial institutions. However,

platforms that provide clear guidance, educational resources, or supportive features can enhance PBC, thereby improving PEU. Raziah (2018) found that responsive customer support and user-friendly interfaces significantly boosted PBC, enabling users to feel more confident in engaging with SyarQ's services.

Interplay of Factors in Sharia-Compliant Fintech

The relationships between PEU, PU, SN, and PBC are often interdependent, creating a complex web of influences that shape user behavior (Elie-Dit-Cosaque et al., 2011; Hess et al., 2014). For example, a high PEU can amplify the effects of SNs by making the platform more accessible to a broader audience, thereby increasing its perceived social validation (Pan & Jordan-Marsh, 2010). Similarly, PBC can enhance both PEU and PU by reducing perceived barriers and highlighting the platform's advantages (Çelik, 2008; Wang, 2023).

In Sharia fintech, these interactions are further shaped by cultural and ethical considerations. The emphasis on compliance with Islamic principles adds layers of complexity that influence how users perceive and interact with the technology. While PU remains a central driver, factors like trust, ethical alignment, and social endorsements play a more prominent role compared to conventional fintech (Ng et al., 2015; N. @ F. Rahim et al., 2022). These unique dynamics highlight the need for tailored strategies to improve adoption rates in Sharia-compliant platforms.

Although existing literature provides valuable insights into the factors influencing fintech adoption, several gaps remain. Most studies focus on either TAM or TPB constructs in isolation, neglecting their combined effects on user behavior. Moreover, limited research addresses the unique challenges of Sharia-compliant fintech, such as the integration of ethical considerations into user-centered design. Addressing these factors holistically can foster greater adoption of Sharia-compliant fintech and contribute to the broader development of ethical financial services.

METHOD

Research Design

This study employs a quantitative, exploratory design aimed at understanding the factors influencing consumer interest in using SyarQ, a Sharia-compliant fintech platform in Indonesia. The design integrates constructs from the Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB) to analyze user behavior comprehensively. By employing structural equation modeling (SEM) based on partial least squares (PLS), this study explores relationships between variables such as perceived ease of use (PEU), perceived usefulness (PU), subjective norms (SN), perceived behavioral control (PBC), and attitude (Ajzen, 1985, 1987, 1991; Davis, 1989; Davis et al., 1989). This approach is suited to assessing complex, multifaceted phenomena and is commonly used in behavioral studies within technology adoption research.

Population and Sample

The population for this study consists of verified users of SyarQ's services in Yogyakarta, Indonesia. To ensure representation, a sample of 100 respondents was selected using purposive sampling. This method was deemed appropriate as it targets individuals who have direct experience with the platform, thereby increasing the reliability and relevance of the findings (Etikan et al., 2015; Tongco, 2007). Respondents include individuals from diverse demographic backgrounds, including age, occupation, and educational level, reflecting the potential user base of SyarQ.

Sampling adequacy was evaluated using the recommendations that an optimal sample size relative to the number of paths in a structural model. For models with 10 or fewer paths and a significance level of 10%, a sample size of 100 is considered sufficient to achieve statistical power and reliable parameter estimation (Westland, 2010; Wolf et al., 2013).

Data Collection

Primary data were collected through an online questionnaire distributed via social media platforms frequently used by SyarQ customers. The questionnaire was designed based on validated instruments adapted from previous studies on TAM and TPB constructs (Ajzen, 1985, 1987, 1991; Davis, 1989; Davis et al., 1989). Items were measured using a five-point Likert scale ranging from "strongly disagree" to "strongly agree." The survey included items assessing PEU, PU, SN, PBC, attitude, and interest in using SyarQ.

Before the full distribution, a pilot test was conducted with 30 respondents to evaluate the reliability and validity of the instrument. Feedback from this phase informed minor revisions to improve clarity and alignment with the research objectives. The pilot test ensured that the final questionnaire met the necessary standards for academic rigor and usability.

Variables and Measurements

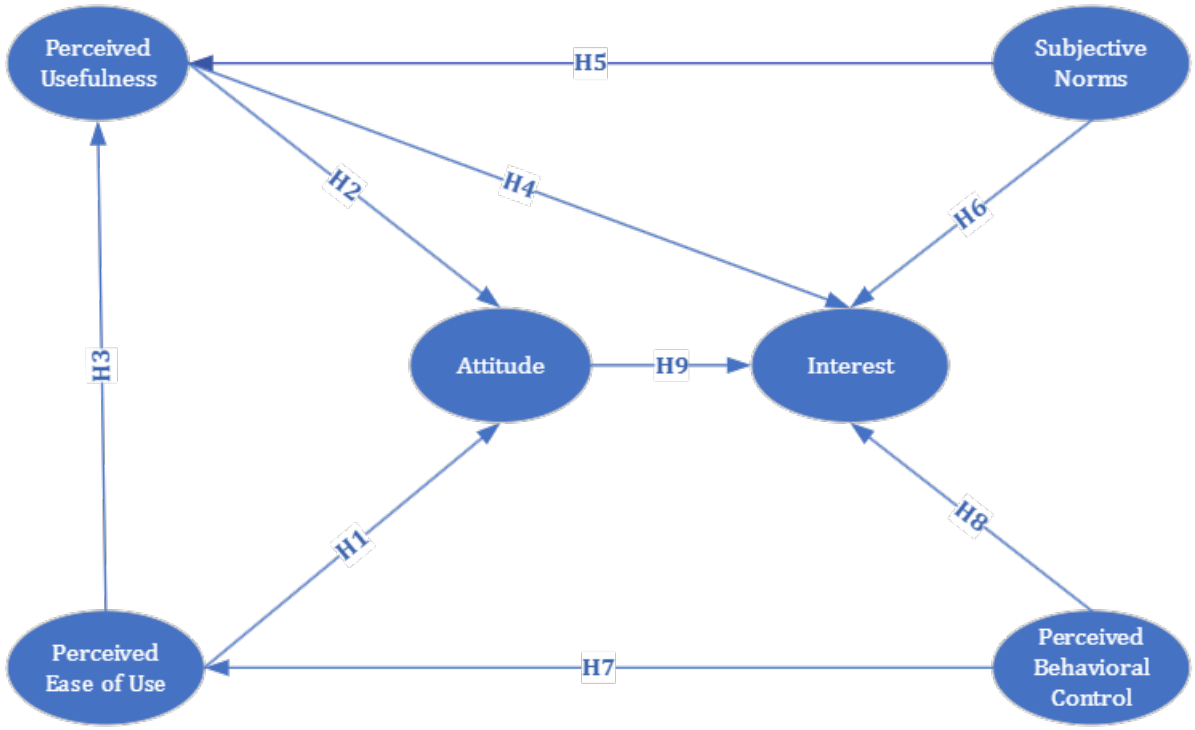
The study examines both latent and manifest variables based on the research model derived from TAM and TPB.

1. Perceived Ease of Use (PEU): The extent to which users believe using the platform is effortless.
2. Perceived Usefulness (PU): The degree to which users perceive that the platform enhances their transaction performance.
3. Subjective Norms (SN): Social pressures perceived by users to adopt or reject the platform.
4. Perceived Behavioral Control (PBC): Users' perceptions of their ability to use the platform, including access to resources and opportunities.
5. Attitude: Users' positive or negative evaluations of the platform, influenced by their perceptions of its usefulness and ease of use.
6. Interest: The intention or desire to use the platform, indicating behavioral intention.

Figure 1 explains the theoretical frameworks used for this study.

Figure 1

Theoretical Framework of the Study



Source: Primary data. Authors' estimation.

Analytical Method

The study employs PLS-SEM for data analysis, which is suitable for exploratory research with complex models involving latent variables. PLS-SEM assesses the measurement model (outer model) and the structural model (inner model). Data were analyzed using SmartPLS 3.0, a robust software tool for PLS-SEM. Descriptive statistics were computed to provide insights into the respondents' demographic characteristics and variable distributions.

Validity and Reliability Testing

In the pilot study, the instrument's validity was evaluated through corrected item-total correlation. Items with R-values greater than the critical value (0.361 for a sample size of 30) were deemed valid. Reliability was assessed using Cronbach's Alpha, with values above 0.7 indicating internal consistency. Reliability and validity were re-evaluated in the measurement model stage for this study, ensuring consistency with the pilot findings.

Ethical Considerations

This study adheres to ethical standards for research involving human subjects. Participation was voluntary, and respondents were informed about the study's

objectives and data usage. Respondents have signed their consent to participate in the study before filling out the questionnaire. Confidentiality was maintained by anonymizing responses and securing data storage. The research protocol was reviewed to ensure compliance with ethical guidelines for academic studies.

RESULTS

Characteristics of Respondents

The study included 100 verified users of SyarQ's services, providing a representative sample to analyze consumer interest in Sharia-compliant fintech platforms. Respondents were categorized by gender, education, age, and occupation. Table 2 presents characteristics of respondents in this study.

Table 2

Characteristics of Respondents

Description	*N*	*%*
Gender		
Male	76	76%
Female	24	24%
Education Level		
Elementary and Secondary School	2	2%
Senior High School	30	30%
Diploma	10	10%
Bachelor	51	51%
Postgraduate	7	7%
Age		
Under 25 years	21	21%
26–30 years	40	40%
31–40 years	31	31%
41–50 years	8	8%
Occupation		
Students	4	4%
Entrepreneurs	17	17%
Private employees	63	63%
Civil servants	6	6%
Others	10	10%

Source: Primary data. Authors' estimation.

Gender Distribution

Among the respondents, 76% were male, and 24% were female. This gender imbalance suggests that SyarQ's services may appeal more to men, possibly due to societal norms or financial responsibilities often associated with male roles in Indonesian households.

Educational Background

A significant portion of respondents (51%) held a bachelor's degree, followed by 30% with high school diplomas, 10% with diplomas, and 7% with postgraduate degrees. This distribution indicates that SyarQ's users are predominantly educated individuals who may possess the technical skills necessary to engage with fintech platforms.

Age Distribution

The largest age group among respondents was 26–30 years (40%), followed by 31–40 years (31%). Respondents aged under 25 years constituted 21%, while those aged 41–50 years made up 8%. These results suggest that SyarQ primarily attracts younger, tech-savvy users.

Occupational Categories

The majority of respondents (63%) were private employees, followed by entrepreneurs (17%), civil servants (6%), and students (4%). This occupational diversity reflects SyarQ's potential reach across various socioeconomic segments.

Descriptive Analysis of Key Variables

The descriptive analysis examines respondents' perceptions of SyarQ's services, focusing on key constructs such as perceived usefulness (PU), perceived ease of use (PEU), subjective norms (SN), perceived behavioral control (PBC), attitude, and interest. Table 3 explains the descriptive analysis of key variables in this study.

Table 3

Descriptive Analysis of Key Variables

Description	Score
Perception of Benefits	
Data Confidentiality	4.45
Good Reputation	4.42
Service Match	4.28
Transaction Security	4.53
Perception of Ease of Use	
Feedback on Virtual Account	4.29
Easy to Understand	4.32
Payment Due Reminder	4.44
Easy Transactions	4.17
Subjective Norms	
Family Recommends Service Usage	3.58
Environment Recommends Service Usage	3.66
Colleagues Recommend Service Usage	3.81
User Behavioral Control	
Has Knowledge to Use	4.27
Has Resources to Use	4.31
Has Ability to Use	4.4
Attitude	
Competent	4.02
Timely	4.35

Pleasant	4.4
Beneficial	4.66
Useful	4.65
Desired	4.67
Interest	
Plans to Use	4.43
Willing to Try	4.43
Intention to Use	4.49

Source: Primary data. Authors' estimation.

Perceived Usefulness (PU)

Respondents reported high scores for transaction security (4.53) and data confidentiality (4.45), indicating trust in SyarQ's commitment to secure and private operations. However, slightly lower scores for good reputation (4.42) and service alignment (4.28) suggest areas for improvement in SyarQ's branding and service customization.

Perceived Ease of Use (PEU)

Ease of use was rated highly, particularly for payment reminders (4.44) and clarity of the platform's interface (4.32). However, lower scores for virtual account feedback (4.29) and transaction simplicity (4.17) indicate that certain technical aspects of the platform may require refinement to enhance user experience.

Subjective Norms (SN)

The influence of social pressures was moderate, with recommendations from colleagues scoring highest (3.81), followed by suggestions from the environment (3.66) and family (3.58). These results suggest that social influence plays a role in shaping user perceptions but may not be a dominant factor.

Perceived Behavioral Control (PBC)

Respondents reported strong perceptions of control, with high scores for knowledge (4.27), resources (4.31), and ability to use SyarQ (4.40). This indicates that users feel well-equipped to engage with the platform, which positively impacts perceived ease of use.

Attitude

Attitudes toward SyarQ were overwhelmingly positive, with high scores for usefulness (4.65), desirability (4.67), and satisfaction (4.40). These results highlight the platform's ability to foster favorable user perceptions through its value propositions and ethical adherence.

Interest

Interest in SyarQ was also strong, as reflected by high scores for intention to use (4.49), willingness to try (4.43), and plans to continue using the platform (4.43). These findings underscore SyarQ's potential for sustained user engagement.

Validity and Reliability Testing Results

The instrument used in the study underwent rigorous validity and reliability testing. Table 4 presents the test results for the instrument validity and reliability in this study. All items demonstrated corrected item-total correlation values exceeding the critical threshold of 0.361, confirming their validity in measuring the intended constructs. Cronbach's Alpha values for all constructs were above 0.7, indicating strong internal consistency. Composite reliability values also exceeded the acceptable threshold, further validating the instrument's reliability.

Table 4

Instrument Validity and Reliability Test

Variable	Corrected Item-Total Correlation	r_table	Validity	Cronbach's Alpha	Reliability
Perceived Usefulness				0.933	Reliable
PU1	0.452	0.361	Valid		
PU2	0.754	0.361	Valid		
PU3	0.783	0.361	Valid		
PU4	0.631	0.361	Valid		
Perceived Ease of Use				0.929	Reliable
PEU1	0.666	0.361	Valid		
PEU2	0.807	0.361	Valid		
PEU3	0.7	0.361	Valid		
PEU4	0.525	0.361	Valid		
Subjective Norms				0.939	Reliable
SN1	0.604	0.361	Valid		
SN2	0.692	0.361	Valid		
SN3	0.663	0.361	Valid		
Perceived Behavioral Control				0.932	Reliable
PPK1	0.676	0.361	Valid		
PPK2	0.647	0.361	Valid		
PPK3	0.494	0.361	Valid		
Attitude				0.933	Reliable
A1	0.429	0.361			
A2	0.604	0.361	Valid		
A3	0.67	0.361	Valid		
A4	0.772	0.361	Valid		
A5	0.574	0.361	Valid		
A6	0.614	0.361	Valid		
Interest				0.933	Reliable
I1	0.715	0.361	Valid		
I2	0.662	0.361	Valid		
I3	0.662	0.361	Valid		

Source: Primary data. Authors' estimation.

Structural Equation Modeling (SEM) Results

Measurement Model Evaluation

The convergent validity test is carried out by looking at the loading factor value of each indicator against its construct. Since this test was categorized as confirmatory research, the loading factor limit used is 0.7. Table 5 presents convergent validity test results for this study. The table shows that all indicators have a loading factor value> 0.7, which indicates that all indicators are valid in measuring their constructs. Thus, it can be concluded that the PLS model has met the requirements of convergent validity.

Table 5

Convergent Validity Test Results

Variable	**Interest**	**Subjective Norms**	**Perceived Ease of Use**	**Perceived Usefulness**	**Perceived Behavioral Control**	**Attitude**
I1	0.977					
I2	0.982					
I3	0.976					
SN1		0.840				
SN2		0.944				
SN3		0.945				
PEU1			0.846			
PEU2			0.810			
PEU3			0.804			
PEU4			0.740			
PU1				0.767		
PU2				0.889		
PU3				0.902		
PU4				0.794		
PBC1					0.941	
PBC2					0.953	
PBC3					0.932	
A1						0.820
A2						0.862
A3						0.897
A4						0.809
A5						0.611
A6						0.664

Source: Primary data. Authors' estimation.

A discriminant validity test is carried out to ensure that each concept of each latent variable is different from other variables. The model has good discriminant validity if the AVE square value of each construct exceeds the correlation between the construct and other constructs. Table 6 presents the results of discriminant validity testing in this study. The table shows that all the AVE squared values of each construct exceed the correlation value between these constructs and other constructs. This indicates that the PLS model has met the requirements of good discriminant validity.

Table 6

Discriminant Validity Test Results

Variable	Interest	Subjective Norms	Perceived Ease of Use	Perceived Usefulness	Perceived Behavioral Control	Attitude
Interest	0.978					
Subjective Norms	0.395	0.927				
Perceived Ease of Use	0.470	0.485	0.801			
Perceived Usefulness	0.524	0.537	0.813	0.840		
Perceived Behavioral Control	0.567	0.385	0.605	0.510	0.942	
Attitude	0.706	0.395	0.654	0.660	0.574	0.784

Source: Primary data. Authors' estimation.

Construct reliability can be assessed from Cronbach's alpha value, composite reliability value, and average variance extracted (AVE) for each construct. Constructs are said to have high reliability if the Cronbach's alpha value exceeds 0.7, the composite reliability value exceeds 0.70, and the AVE is above 0.50. Table 7 presents the construct reliability validity test results for this study. The table shows that Cronbach's alpha value of all constructs is> 0.7, the composite reliability value is> 0.7, and the AVE value of all constructs is> 0.5, which means that all constructs have met good construct reliability.

Table 7

Construct Reliability Validity Test Results

Variable	Cronbach's alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Interest	0.977	0.978	0.985	0.956
Subjective Norms	0.918	0.918	0.948	0.859
Perceived Ease of Use	0.813	0.819	0.877	0.641
Perceived Usefulness	0.860	0.876	0.905	0.706
Perceived Behavioral Control	0.936	0.939	0.959	0.887
Attitude	0.869	0.876	0.904	0.615

Source: Primary data. Authors' estimation.

Structural Model Evaluation

In PLS (Partial Least Squares) analysis, predictive relevance or Q^2 is used to evaluate the model's predictive ability. The Q^2 value is calculated based on the ratio of SSO (Sum of Squares of Observed values) and SSE (Sum of Squares of Errors), with the formula $Q^2 = 1 - (SSE/SSO)$. If the Q^2 value is 0.02, predictive relevance is weak. A Q^2 value of 0.15 indicates moderate predictive relevance, and a Q^2 value of 0.35 or more indicates strong predictive relevance. Table 8 presents the predictive relevance test

results in this study. Interest (0.473) has strong predictive relevance for this variable, as $Q^2 > 0.35$. Subjective Norms and Perceived Behavioral Control show no Q^2 value because SSO = SSE, meaning the model does not provide predictions for these variables. Perceived Ease of Use (0.216) shows moderate predictive relevance, as $0.15 < Q^2 < 0.35$. Perceived Usefulness (0.449) shows strong predictive relevance with a Q^2 value > 0.35. Attitude (0.249) shows moderate predictive relevance, as $0.15 < Q^2 < 0.35$. Aggregating the Q^2 values of all variables resulted in a model $Q^2 = 0.2422$. The model has moderate predictive relevance because of $0.15 < 0.2422 < 0.35$. Although some variables show weak or even insignificant predictive relevance (Subjective Norms and Perceived Behavioral Control), most variables support the predictive ability of the model.

Table 8

Predictive Relevance Test Results

Variable	SSO	SSE	Q^2 (= 1 - SSE/SSO)
Interest	300.000	158.096	0.473
Subjective Norms	300.000	300.000	-
Perceived Ease of Use	400.000	313.458	0.216
Perceived Usefulness	400.000	220.571	0.449
Perceived Behavioral Control	300.000	300.000	-
Attitude	600.000	450.842	0.249

Source: Primary data. Authors' estimation.

The PLS model is declared to have met the criteria for the goodness of fit model if the SRMR value <0.10, and the model is declared a perfect fit if the SRMR value <0.08. The results of the PLS goodness of fit model test in Table 9 show that the SRMR value of the PLS model is 0.085. Because the SRMR value of the model is below 0.10, this PLS model is said to have met the criteria for the goodness of fit model, so it is suitable for use to test the research hypothesis.

Table 9

SRMR Value of the PLS Model

Item	Saturated Model	Estimation Model
SRMR	0.085	0.110
d_ULS	1.983	3.355
d_G	0.961	1.086
Chi-Square	522.706	538.611
NFI	0.775	0.768

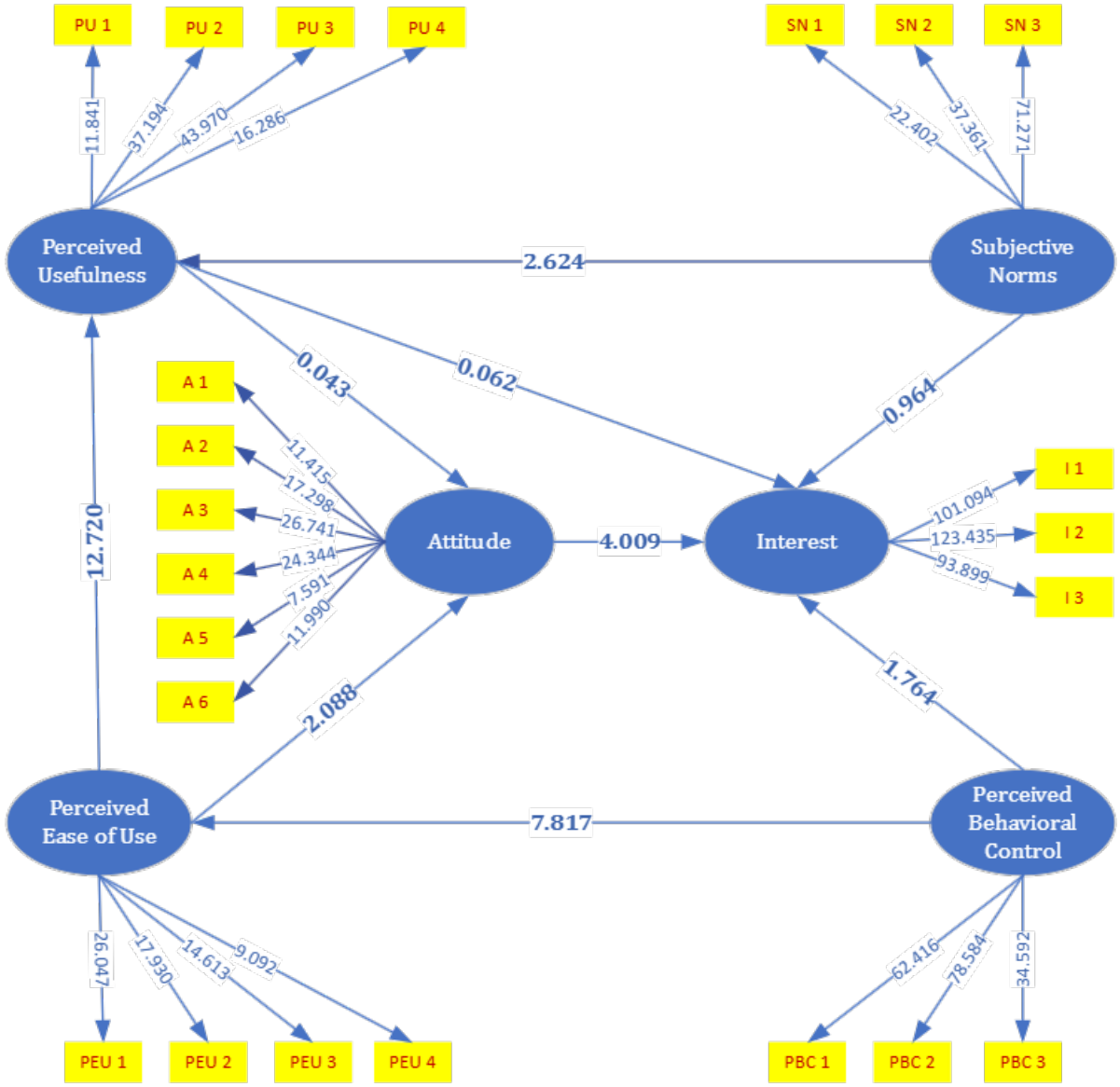
Source: Primary data. Authors' estimation.

The results of previous tests indicate that the PLS model that has been built is suitable for testing the hypothesis in the study. With a significant level of 0.05, Ho will be rejected if the P value <0.05 and t count> 1.96, while if the p value> 0.05 and t count <1.96, then Ho is not rejected. The results of the significance test can also indicate the direction of the relationship between the influence of exogenous variables and

endogenous variables. The model estimation results as a reference for testing the hypothesis in this study can be seen in Figure 2.

Figure 2

Structural Equation Model Results



Source: Primary data. Authors' estimation.

Table 10

Significance Test Results

Variable	Original Sample	Sample Mean	Standard Deviation	T Statistic	P Values
A→I	0.540	0.547	0.133	4.066	0.000
TBC→PEU	0.605	0.608	0.077	7.902	0.000
TBC→I	0.217	0.213	0.123	1.759	0.079
PU→A	0.376	0.380	0.195	1.931	0.054

PU→I	0.006	0.008	0.107	0.058	0.954
PEU→A	0.349	0.344	0.174	2.000	0.046
PEU→PU	0.723	0.721	0.062	11.549	0.000
SN→PU	0.186	0.193	0.075	2.482	0.013
SN→I	0.096	0.088	0.108	0.883	0.377

Source: Primary data. Authors' estimation.

The structural model assessed the hypothesized relationships between constructs. Table 10 presents the significance test results of this study. The results in the table can be summarized below:

1. Perceived Ease of Use → Perceived Usefulness:
   PEU had a significant positive effect on PU (T-statistic = 11.549, P-value = 0.000), indicating that ease of use enhances users' perceptions of the platform's utility.
2. Subjective Norms → Perceived Usefulness:
   SN positively influenced PU (T-statistic = 2.482, P-value = 0.013), suggesting that social pressures contribute to users perceiving the platform as useful.
3. Perceived Ease of Use → Attitude:
   PEU had a significant positive effect on attitude (T-statistic = 2.000, P-value = 0.046), highlighting the importance of usability in fostering favorable user perceptions.
4. Perceived Usefulness → Attitude:
   PU did not significantly influence attitude (T-statistic = 1.931, P-value = 0.054), deviating from traditional TAM findings. This may reflect contextual factors unique to Sharia-compliant platforms.
5. Perceived Behavioral Control → Perceived Ease of Use:
   PBC significantly enhanced PEU (T-statistic = 7.902, P-value = 0.000), demonstrating that users with a sense of control perceive the platform as easier to use.
6. Attitude → Interest:
   Attitude had a strong positive effect on interest (T-statistic = 4.066, P-value = 0.000), confirming its critical role in shaping behavioral intentions.
7. Subjective Norms → Interest:
   SN did not significantly impact interest (T-statistic = 0.883, P-value = 0.377), suggesting that social pressures alone may not drive user adoption.
8. Perceived Behavioral Control → Interest:
   PBC did not directly influence interest (T-statistic = 1.759, P-value = 0.079), indicating its effects are mediated through other constructs.

In Partial Least Squares (PLS) analysis, the f^2 (f-square) value is an effect size used to evaluate how much an independent variable contributes to the dependent variable in the structural model. This value helps us understand the strength of the relationship between latent variables in the PLS model. Table 11 presents the effect size in this study. The data show that of all the factors influencing customers' interest in using SyarQ services, attitude is the most dominant factor. Furthermore, the data also show that perceived usefulness has the most influence on customers' attitude compared to the

perceived ease of use and perceived ease of use is the most influential factor on perceived usefulness.

Table 11

Effect Size

Variable	Interest	Subjective Norms	Perceived Ease of Use	Perceived Usefulness	Perceived Behavioral Control	Attitude
Interest						
Subjective Norms	0.014			0.084		
Perceived Ease of Use				1.275		0.079
Perceived Usefulness	0.000					0.092
Perceived Behavioral Control	0.065		0.576			
Attitude	0.312					

Source: Primary data. Authors' estimation.

DISCUSSION

Overview of Findings

This study aimed to explore the factors influencing consumer interest in SyarQ, a Sharia-compliant fintech platform in Indonesia, by integrating constructs from the Technology Acceptance Model (TAM) and Theory of Planned Behavior (TPB). The results provided valuable insights into the relationships between perceived ease of use (PEU), perceived usefulness (PU), subjective norms (SN), perceived behavioral control (PBC), attitude, and interest. While PEU and attitude emerged as significant predictors of interest, PU played a less critical role, deviating from conventional TAM findings. Similarly, SN and PBC indirectly influenced interest, emphasizing their roles in shaping intermediate variables like PEU and PU.

This section interprets the findings in light of existing literature and their implications for SyarQ and other Sharia-compliant fintech platforms. It addresses key research questions regarding how PEU and SN influence PU, how PU and PEU shape attitudes, and how PBC affects PEU. The discussion also examines contextual factors unique to Sharia fintech and identifies avenues for future research.

Perceived Ease of Use and Subjective Norms on Perceived Usefulness

The study confirmed the significant positive relationship between PEU and PU, aligning with Davis's (1989) assertion that technologies perceived as easy to use are inherently viewed as more useful. This finding is consistent with studies on fintech adoption demonstrating that simplifying the user interface enhances perceived utility by reducing the cognitive effort required for engagement (Rahayu, 2018). In the context of

SyarQ, the platform's ability to streamline complex Sharia-compliant transactions likely contributed to this relationship.

Subjective norms also positively influenced PU, reflecting the importance of social validation in shaping users' perceptions of utility. Users who received endorsements from peers, family, or colleagues were more likely to perceive SyarQ as beneficial, consistent with Ajzen's (1991) TPB framework. However, the indirect nature of this influence suggests that SNs primarily function as amplifiers of perceived benefits rather than direct drivers of interest. This finding aligns with findings that while social pressures enhance PU in Sharia fintech, they require complementary factors like trust and usability to translate into adoption (Amalia, 2018; Faujan, 2019; Saleh et al., 2023).

For SyarQ, leveraging SNs effectively entails engaging community leaders or influencers who can validate the platform's utility and ethical alignment. For example, testimonials from respected religious figures could reinforce the perception of SyarQ as a trustworthy and valuable service, especially among users seeking Sharia-compliant financial solutions.

Perceived Usefulness and Perceived Ease of Use on Attitude

Attitude emerged as a critical determinant of interest, with PEU exerting a significant positive influence. Technologies that are easy to use foster positive user attitudes by minimizing frustration and enhancing satisfaction. This finding supports previous research demonstrating that PEU positively shapes attitudes toward Islamic payment platforms (H. Rahim, 2017). In SyarQ's case, features like intuitive navigation and installment reminders likely contributed to users' favorable attitudes, underscoring the importance of usability in shaping perceptions.

Contrary to expectations, PU did not significantly influence attitudes. This deviates from Davis's (1989) TAM, where PU is often the most critical factor driving attitudes and behavioral intentions. The weaker role of PU in this study may reflect the unique dynamics of Sharia-compliant fintech, where ethical considerations and trust play more prominent roles than performance-oriented benefits. Users may prioritize the platform's alignment with Islamic principles over transactional advantages, diminishing the relative impact of PU. This aligns with findings that trust and ethical compliance overshadowed PU in determining attitudes toward Sharia financial products (Ma'ruf, 2016).

To enhance attitudes, SyarQ should prioritize maintaining high usability standards while emphasizing its ethical advantages. Messaging that highlights the platform's role in promoting equitable wealth distribution and adhering to Islamic principles can strengthen users' emotional connection to the service, fostering more positive attitudes.

Perceived Behavioral Control on Perceived Ease of Use

PBC significantly influenced PEU, confirming its role as a determinant of usability perceptions. Users who felt confident in their ability to navigate SyarQ reported higher ease of use, consistent with Ajzen's (1991) TPB. This finding underscores the importance

of empowering users with the resources and knowledge necessary to engage with the platform effectively.

In the context of Sharia fintech, PBC is particularly relevant due to the additional complexity of adhering to Islamic financial principles. Users may perceive the platform as challenging if they lack familiarity with concepts like *murabahah* contracts or if external barriers, such as limited internet access, impede their ability to engage. This aligns with findings that customer support and educational resources significantly enhance PBC by reducing perceived obstacles (Raziah, 2018).

SyarQ can address these challenges by providing comprehensive user support, including tutorials, FAQs, and responsive customer service. Additionally, offering resources that educate users about Sharia finance principles can enhance PBC, making the platform more accessible to a broader audience.

Interplay of Factors in Sharia-Compliant Fintech

The relationships between PEU, PU, SN, and PBC highlight the complex interplay of factors shaping user behavior in Sharia-compliant fintech. While PEU and attitude emerged as the most significant predictors of interest, the indirect roles of SN and PBC emphasize the importance of a holistic approach to platform design and marketing.

For SyarQ, these findings suggest that usability and trust-building efforts should be complemented by strategies that leverage social validation and empower users. For instance, integrating community-driven features, such as user reviews or peer recommendations, could enhance SNs and amplify the perceived value of the platform. Similarly, ensuring that the platform remains accessible to users with varying levels of technical expertise can strengthen PBC and, by extension, PEU.

Unique Dynamics of Sharia-Compliant Fintech

The study's findings reflect several contextual factors unique to Sharia-compliant fintech that differentiate it from conventional platforms. First, the weaker influence of PU highlights the importance of ethical alignment and trust in driving user behavior. Unlike conventional fintech, where performance and efficiency are paramount, Sharia platforms must address users' moral and cultural expectations.

Second, the indirect effects of SNs and PBC suggest that social and control factors operate differently in the context of Sharia fintech. While these variables influence intermediate constructs like PEU and PU, their direct impact on interest is limited. This underscores the need for strategies that integrate these factors into broader efforts to enhance usability and foster positive attitudes.

Finally, the strong role of attitude in shaping interest highlights the importance of emotional and psychological factors in Sharia-compliant fintech adoption. Users' perceptions of the platform's ethical and social benefits play a critical role in fostering favorable attitudes, which, in turn, drive behavioral intentions.

CONCLUSION

This study explored the factors influencing consumer interest in SyarQ, a Sharia-compliant fintech platform, using an integrated framework of the Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB). The findings highlight that perceived ease of use (PEU) and attitude significantly drive interest in adopting SyarQ's services, while perceived usefulness (PU) plays a less influential role. Subjective norms (SN) and perceived behavioral control (PBC) indirectly contribute by shaping PEU and PU, underscoring their intermediary roles rather than direct effects on behavioral intention.

The study's insights emphasize the importance of usability in fostering positive attitudes, which serve as the strongest predictor of user interest. This is particularly relevant in the context of Sharia-compliant fintech, where ethical alignment and trust often overshadow transactional benefits. The findings also suggest that SyarQ and similar platforms can enhance adoption by simplifying technical processes, providing educational support, and leveraging community validation through endorsements from trusted figures.

By addressing a niche area within Islamic finance, this research contributes to the growing body of literature on Sharia-compliant fintech. It demonstrates how user behavior in this domain differs from conventional fintech, offering practical recommendations for improving service design and marketing strategies.

Limitation of the Study

One of the primary limitations of this research is the sample size and composition. The study surveyed 100 verified SyarQ users, which may not be representative of the broader population of potential users of sharia-compliant fintech services. The sample's demographic constraints might limit the generalizability of the findings to different regions or user groups with varying characteristics and behaviors.

Another limitation is the cross-sectional design of the study. Data were collected at a single point in time, which does not account for changes in user perceptions or behaviors over time. This design limits the ability to infer causality or observe how the relationships between variables might evolve as users gain more experience with the service.

Additionally, the study focused on specific constructs within the TAM and TPB frameworks, potentially overlooking other influential factors such as trust, perceived risk, or cultural nuances unique to sharia-compliant financial services. Reliance on self-reported data through questionnaires may also introduce biases, as respondents might provide socially desirable answers rather than reflecting their true perceptions or intentions.

Recommendations for Future Research

Future research should consider expanding the sample size and diversity to enhance the generalizability of the findings. Including participants from different regions, age

groups, and backgrounds can provide a more comprehensive understanding of the factors influencing interest in sharia-compliant fintech services like SyarQ.

Longitudinal studies are recommended to observe changes in user attitudes, perceptions, and intentions over time. This approach would allow researchers to examine how continued use of the service affects the relationships between perceived ease of use, perceived usefulness, attitude, and interest, providing deeper insights into user behavior dynamics.

Moreover, incorporating additional variables such as trust, perceived security, and cultural or religious factors specific to Islamic finance could enrich the analysis. Exploring these factors may reveal important insights into consumer behavior that are not captured by TAM and TPB alone. Such comprehensive research could inform more effective strategies for promoting and improving sharia-compliant fintech services.

Author Contributions

Conceptualization	T.Y. & Y.A.	Resources	Y.A.
Data curation	T.Y. & Y.A.	Software	T.Y. & Y.A.
Formal analysis	T.Y., Y.A., & J.D.M.M.	Supervision	Y.A.
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Investigation	T.Y. & Y.A.	Visualization	T.Y. & Y.A.
Methodology	T.Y. & Y.A.	Writing – original draft	T.Y., Y.A., & J.D.M.M.
Project administration	T.Y. & Y.A.	Writing – review & editing	T.Y., Y.A., & J.D.M.M.

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The study was approved by Program Studi Ekonomi Islam (S1), Fakultas Ilmu Agama Islam, Universitas Islam Indonesia, Yogyakarta, Indonesia.

Informed Consent Statement

Informed consent was obtained before respondents filled out the questionnaire.

Data Availability Statement

The data presented in this study are available on request from the corresponding author.

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Conflicts of Interest

The authors declare no conflicts of interest.

Declaration of Generative AI and AI-Assisted Technologies in the Writing Process

During the preparation of this work the authors used ChatGPT, DeepL, Grammarly, and PaperPal in order to translate from Bahasa Indonesia into American English, and to improve clarity of the

language and readability of the article. After using these tools, the authors reviewed and edited the content as needed and take full responsibility for the content of the published article.

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