

# SOCIAL MEDIA INFLUENCE AND FINANCIAL LITERACY AS MEDIATORS BETWEEN FINTECH ADOPTION AND BEHAVIOURAL INTENTION AMONG COLLEGE YOUTH

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## Abstract

The rapid expansion of financial technology (FinTech) applications has transformed the way young people manage payments, savings, and investments. College youth, in particular, represent one of the most active user groups of digital financial platforms. However, their intention to adopt and continue using FinTech services depends not only on technological convenience but also on social influence and financial understanding. This study examines the role of social media influence and financial literacy as mediators in the relationship between FinTech adoption and behavioural intention among college youth. A descriptive and analytical research design was adopted, and data were collected from 300 college students in Chennai using a structured questionnaire. Statistical techniques including reliability analysis, correlation, regression, and Structural Equation Modelling (SEM) were employed. The results indicate that FinTech adoption significantly influences behavioural intention both directly and indirectly through social media influence and financial literacy. The study concludes that increasing digital engagement and financial awareness can significantly enhance FinTech usage among young consumers.

## Keywords:

FinTech Adoption, Social Media Influence, Financial Literacy, Behavioural Intention, College Youth

## 1. Introduction

The digital revolution has transformed the financial services sector with the emergence of FinTech applications, including mobile banking, digital wallets, peer-to-peer payments, and investment platforms. These programs provide convenience, rapidity, and accessibility, rendering them particularly appealing to younger users. College students, possessing digital proficiency and extensive connectivity via social media, are a vital demographic for FinTech enterprises.

The choice to utilize FinTech services is shaped by technology attributes, peer influence, online content, and financial literacy. Social networking networks expose youthful users to financial trends,

application advertising, and peer usage, influencing their perspectives and adoption behaviors. Financial literacy enhances this relationship by equipping consumers to comprehend risks, advantages, and financial decision-making processes. This study examines how these two elements influence the relationship between FinTech uptake and behavioral intention. platforms.

## 2. Statement of the Problem

Even though FinTech apps are widely accessible, not all young people in college regularly or

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confidently utilize them. Due to peer pressure or internet influence, a large number of young people use FinTech platforms without fully comprehending the risks and obligations associated with money. Misuse, security problems, and a lack of confidence in digital finance can arise from a lack of financial literacy.

Although current studies have investigated FinTech adoption, there is a paucity of research addressing the synergistic mediation effects of social media impact and financial literacy on behavioral intentions among college students. Comprehending this relationship is essential for formulating efficient digital financial education and marketing tactics. This study aims to investigate the mediating roles of social media and financial literacy in the relationship between FinTech adoption and behavioral intention.

### 3. Objectives of the Study

The objectives of the study are as follows:

- To study the Profile of youths in selected colleges, Chennai city.
- To determine the impact of FinTech adoption on behavioural intention.
- To test the mediating role of social media influence and financial literacy.

### 4. Research Methodology

This study employs a descriptive and analytical research design to investigate the impact of FinTech adoption on behavioral intention among college students, with social media influence and financial literacy acting as mediating variables. The descriptive technique facilitates comprehension of the demographic traits and usage patterns of FinTech applications, whereas the analytical approach allows for the investigation of correlations among the study variables. The research was carried out among college students in Chennai City who regularly

utilize FinTech applications, including digital wallets, mobile banking, and online payment platforms. A total of 300 respondents were chosen through a stratified random sample method, guaranteeing sufficient representation across gender, age categories, and educational levels (undergraduate and postgraduate). This approach enhances the dependability and applicability of the results. Data were gathered via a structured questionnaire employing a five-point Likert scale, ranging from Strongly Disagree (1) to Strongly Agree (5). The questionnaire had measures assessing FinTech acceptance, social media impact, financial literacy, and behavioral intention. The items were derived from validated scales in previous FinTech and consumer behavior research to guarantee content validity and measurement precision. The gathered data were analyzed utilizing SPSS and AMOS software. Descriptive statistics were employed to encapsulate the demographic profile and overarching patterns. Reliability analysis (Cronbach's Alpha) was employed to assess the internal consistency of the measurement scales. Pearson correlation was utilized to analyze relationships among variables, and multiple regression analysis was performed to ascertain the predictive power of each factor. Ultimately, Structural Equation Modelling (SEM) was employed to examine the mediating effects of social media impact and financial knowledge on the connection between FinTech uptake and behavioral intention

#### 4.1 Tools Used for Data Collection

- Percentage analysis and
- Regression

#### 4.2 Limitations of the Study

- The sample size is limited to 111 respondents and may not represent the entire population.
- The findings are confined to Coimbatore city and may not be generalizable to other regions.

### 5. Review of Literature

Anggraini, Santoso, and Reyes (2025) found that FinTech adoption improves financial literacy and well-being in emerging markets by increasing user engagement in digital financial tools. This improves financial security and satisfaction. The research also shows that fintech adoption indirectly improves individual outcomes by increasing financial literacy, highlighting the role of education and technology in digital banking.

Addae (2025) used Behavioural Reasoning Theory to study FinTech continuation intention and found that motivational and reasoning variables beyond adoption are significant. The findings support extended theoretical methods in FinTech research by showing that consumers' motives for continuing to utilize FinTech services, such as perceived utilitarian and social values, strongly impact their behavior.

Joseph (2025) found that active involvement with finance-related content, peer discussions, and online recommendations greatly affects FinTech use and investment. According to the study, social media platforms facilitate knowledge exchange and

peer influence, influencing digital financial behaviour and preferences.

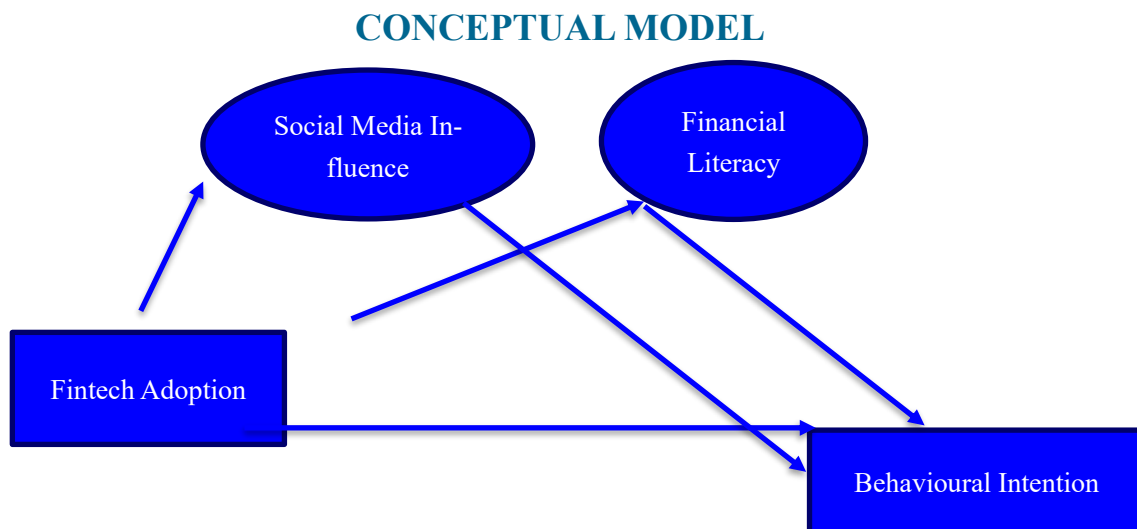
Social media content, peer interactions, and user-generated evaluations strongly affect young customers' attitudes and intentions toward financial innovations, according to Hien (2024). The study found that social media platforms are significant information diffusion and normative impact channels, increasing youth FinTech knowledge and adoption. Hien (2024) found that online social contexts boost behavioural intention by exposing users to good peer experiences and finance-related talks, which boosts confidence and willingness to use FinTech services.

### 6. Conceptual Model

FinTech Adoption also has a direct path to Behavioural Intention.

FinTech Adoption → Social Media Influence → Behavioural Intention

FinTech Adoption → Financial Literacy → Behavioural Intention



Source: Primary Data

## 7. Data Analysis and Interpretation

**Table 1. Showing Demographic Factors**

Variable	Category	Frequency	Percentage
Gender	Male	162	54.00%
	Female	138	46.00%
Age Group	18–20 years	78	26.00%
	21–23 years	144	48.00%
	24–26 years	78	26.00%
Level of Study	UG	174	58.00%
	PG	126	42.00%
Monthly Allowance	Below ₹5,000	96	32.00%
	₹5,000–₹10,000	138	46.00%
	Above ₹10,000	66	22.00%
FinTech Usage Frequency	Daily	126	42.00%
	Weekly	114	38.00%
	Occasionally	60	20.00%

Source: Primary Data

The demographic profile indicates that the bulk of responses (48%) are between the 21–23 age range, signifying that most participants constitute the primary college demographic. Male respondents marginally exceed female respondents, however both genders are adequately represented. The majority of respondents are undergraduate students, indicating significant FinTech exposure among younger learners.

Almost fifty percent of the participants receive

a monthly stipend ranging from ₹5,000 to ₹10,000, indicating moderate financial autonomy. FinTech utilization is prevalent, with 42% of individuals employing applications daily and 38% weekly, indicating that digital financial instruments are thoroughly embedded in students' financial practices. The sample comprises active and digitally engaged FinTech consumers, rendering it appropriate for examining behavioral intention..

**Table 2. correlation table**

Variables	FinTech Adoption	Social Media Influence	Financial Literacy	Behavioural Intention
FinTech Adoption	1	0.62**		
Social Media Influence	0.62**	1	0.55**	0.68**
Financial Literacy	0.58**	0.55**	1	0.66**
Behavioural Intention	0.71**	0.68**	0.66**	1

Source: Primary Data

Note:  $p < 0.01$

There is a positive and strong relationship between all of the constructs. For the purpose of providing

support for the hypothesised mediation structure, the adoption of FinTech has high relationships with both mediators and behavioral intention.

**Table 3. Regression (Direct effects)**

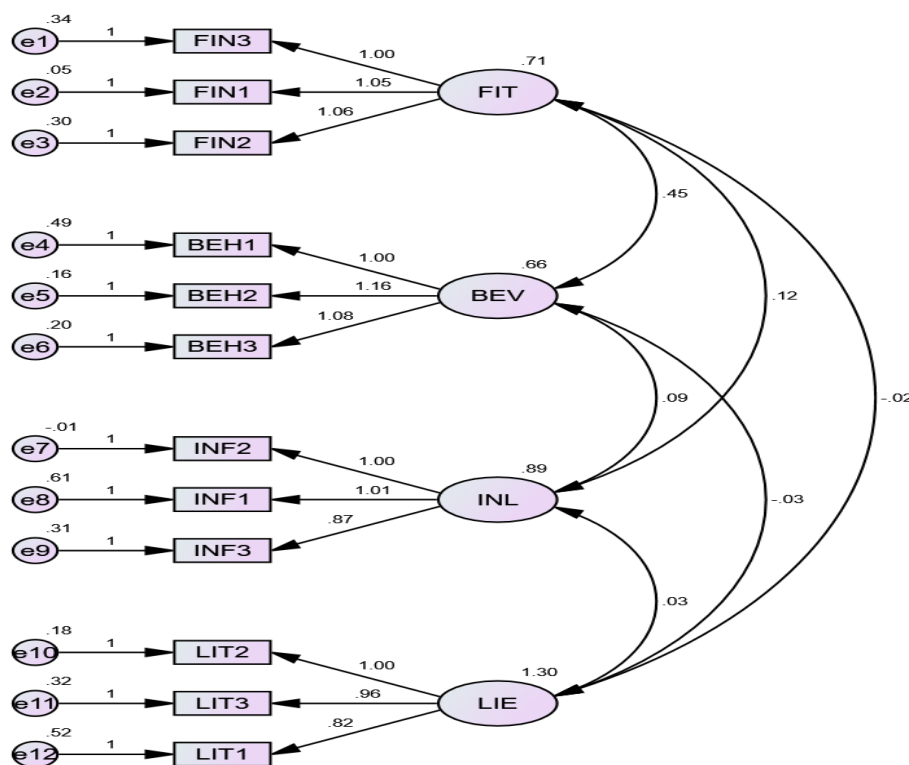
Predictor	$\beta$	t	Sig.
FinTech Adoption	0.42	7.10	0.006
Social Media Influence	0.28	4.85	0.043
Financial Literacy	0.26	4.40	0.020
R <sup>2</sup>	0.78		
F	120.34	p < 0.001	

Source: Primary Data

78 percent of the variance in behavioural intention can be explained by the model. The most substantial direct influence is represented by the

adoption of FinTech, with both mediators making major contributions.

**Figure 4. CFA (Measurement Model – Factor Loadings)**



Source: Primary Data

**Table 4. CFA (Measurement Model – Factor Loadings)**

Construct	Item	Loading
<b>FinTech Adoption</b>	FA1	0.78
	FA2	0.81
	FA3	0.84
<b>Social Media Influence</b>	SMI1	0.76
	SMI2	0.82
	SMI3	0.79
<b>Financial Literacy</b>	FL1	0.74
	FL2	0.80
	FL3	0.83
<b>Behavioural Intention</b>	BI1	0.85
	BI2	0.88
	BI3	0.86

Source: Primary Data

Confirmatory Factor Analysis shows that all observed items significantly load on their latent constructs, validating the measurement model's accuracy. FinTech Adoption factor loadings vary from 0.78 to 0.84, showing that all three items accurately describe the construct. Social Media Influence also has strong loadings between 0.76 and 0.82, suggesting that online platforms influence FinTech usage.

Financial Literacy has significant loadings (0.74 to 0.83), indicating that the selected items accurately assess students' financial knowledge and confidence. Student FinTech application intention is best measured by Behavioural Intention, which has factor loadings of 0.85 to 0.88. The results show good convergent validity because all factor

loadings surpass 0.70, indicating that items within each construct are strongly connected and accurately reflect theoretical notions. The CFA confirms this study's measuring model's dependability and structural integrity.

## 8. Conclusion

According to the findings of the study, the adoption of financial technology among college students is significantly influenced by the effect of social media and financial literacy. Having understanding of finances ensures responsible and continuous utilization of digital platforms, while digital platforms themselves create awareness and incentive. In order to considerably increase the behavioral intention of young users with regard to

FinTech applications, it is possible to strengthen financial education and digital

engagement.

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