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12-12-2021

# Towards Digital Financial Inclusion: Examining Affordances, Constraints, and Social Norms in Mobile Payment App User Satisfaction

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### Recommended Citation

Akanfe, Oluwafemi; Valecha, Rohit; Rao, H. Raghav; and Bhanot, Karan, "Towards Digital Financial Inclusion: Examining Affordances, Constraints, and Social Norms in Mobile Payment App User Satisfaction" (2021). *ICIS 2021 TREOs*. 67.

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## **Towards Digital Financial Inclusion: Examining Affordances, Constraints, and Social Norms in Mobile Payment App User Satisfaction**

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### **Abstract**

The deployment of digital payment systems to foster digital financial inclusion (DFI) has become a focal point of many governments and non-governmental agencies interested in improving the well-being of underbanked and underserved groups, including women. As a result, digital financial services initiatives, particularly mobile payment apps (MPA), have increased and are now being introduced on a wide scale in over 80 countries (Pazarbasioglu et al., 2020). Yet, according to the latest World Bank report in 2017, approximately one billion women, out of 1.7 billion people that are not financially included, lack access to formal financial services due, in part, to inadequate digital skills, regulatory compliance issues, and unsatisfactory product and service offerings (GPFI, 2020). There is a shortage of IS research on the forces responsible for the financial divide across gender despite the growing development of MPAs for advancing DFI goals across countries.

Along this line, this ongoing study investigates the DFI affordances and constraints and explores the roles of gender differences and specific country values in the MPA use satisfaction. The study draws upon technology affordances and constraints theory (TACT) and social role theory (SRT) to empirically examine the factors that inhibit and foster MPA user satisfaction and investigate the relevance of the (dis) similarities across gender and country values. Given the benefits of online user-generated content for decision-making, insights from the users' articulated perspectives toward MPA satisfaction offer a valuable opportunity to unpack various factors that inhibit or foster formal financial services across gender in order to develop targeted interventions. In the analysis, the study employs unique datasets retrieved from the Google Play store that involve a combination of MPA's users generated content and digital trace data of more than 200 MPAs across 30 countries, with an external aggregate dataset of multiple country cultural values. The study uses word2vec text analytical approach to identify and quantify DFI affordance and constraint attributes and adopts a multilevel regression model to test and validate the research model. The preliminary results indicate that both genders are affected at varying degrees; however, women are more driven to MPAs' salient *remittance* and *transfer* affordance attributes while the *authentication* and *credit application regulatory* complexities evolve as constraints to their financial service satisfaction. On a higher level, the salient country values (i.e., *Secular-Rational and Survival values*) directly influence MPA user satisfaction, and they also influence the relationships between the positive effect of *security* affordance and the negative effect of *authentication* constraints on MPA users' satisfaction.

The study provides theoretical and practical implications for IS researchers, digital financial service practitioners, and government stakeholders seeking empirical understanding of DFI affordances and constraints to re-evaluate policy objectives and recommend inclusive and targeted interventions.

### **References**

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