

Intellectual Intelligence Moderation on the Influence of Fintech Transformation and Fintech Innovation on Women's Financial Literacy Capacity

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Abstract: This study provides empirical evidence regarding the effect of fintech transformation and fintech innovation on women's financial literacy capacity with intellectual intelligence as a moderating variable. The results of this study indicate that fintech transformation has a positive effect on women's financial literacy capacity. Where fintech transformation creates convenience for individuals, especially women, in digitally transacting, the convenience created by fintech transformation has a significant effect on women's financial literacy capacity. Fintech innovation has a significant effect on women's financial literacy capacity. Innovation fintech provides convenience by adopting cashless payments that provide a safer mode of payment for individuals, the ease of digital transactions has a significant influence on women's financial literacy capacity. 425 respondents from among women in Indonesia were sampled in this study. Data analysis using structural equation modeling partial least squares (PLS-SEM). Based on the results of the study, shows that fintech transformation has a significant effect on women's financial literacy capacity which is moderated by intellectual intelligence, and fintech innovation has a positive effect on women's financial literacy capacity which is moderated by intellectual intelligence. The results of this study recommend for women that the existence of fintech transformation and fintech innovation can facilitate women in financial matters. Digital transactions make financial activities more effective and efficient. In addition to the convenience provided by fintech, women must have intellectual intelligence to minimize the risks that may occur from fintech, and with intellectual intelligence, women are expected to be able to use fintech as well as possible. The existence of fintech transformation and fintech innovation moderated by intellectual intelligence is believed to be able to help increase the capacity of financial literacy and financial inclusion for women in Indonesia.

1 INTRODUCTION

Now, Indonesian is entering the era of “society 5.0” characterized by high competition in various sectors that are in direct contact with needs, because at this time every individual, especially 'women', is required to live side by side with technology and be able to master and utilize technology as well as possible. Today's increasingly sophisticated digital technology is making big changes to the world, with innovations and transformations in the digital world making it easier for every individual to access information in many ways, and can enjoy the facilities of digital technology freely and in control. According to (International Telecommunication Union Development sector, 2022) The number of internet users in the world has now reached 5 billion. This

figure represents 63% of the world's population which is now estimated at 7.93 billion people. Globally, internet use consists by 62% of men and 57% of women. In Indonesia, based on data from the Association of Indonesian Internet Service Providers (APJI, 2022) the number of internet network users in Indonesia reaches 210 million people. The internet penetration rate in Indonesia grew by 77.02%, from a total of 275.77 million Indonesians. Furthermore, the results of the APJI survey also show that the penetration rate based on *gender* in internet use in Indonesia is 77.5% for men and 76.48% for women. With the growth of the internet in society, which is increasing every year, it can create attractive digital innovations for the community, which in principle is carried out to provide services that are can the expectations and needs of the community.

Currently, technology in Indonesia has brought Indonesia towards a large-scale digital transformation of most economic sectors, especially in the financial sector by being able to produce software, web, and financial services which are the gateway to the industrial revolution called fintech transformation. (Barroso & Laborda, 2022). In addition, the existence of financial technology innovations that have been present in the financial world has also spurred transactions to become more cashless and provide high-efficiency values for the business world which we can call fintech innovation (Zhao et al., 2022). With the existence of fintech innovation, it can play a big role in increasing financial literacy capacity, especially for women (women's financial literacy capacity). (Luo et al., 2022). Financial literacy itself is a skill or ability in terms of managing finances, women who aspire to be prosperous, happy, and independent, must increase their capacity in managing finances so that their future is as expected (Darriet et al., 2021). Based on the results of the National Financial Literacy and Inclusion Survey (SNLIK) conducted by (Otoritas Jasa Keuangan, 2019) Yesterday, the level of financial literacy and financial inclusion in 2019 reached 38.03% and 76.19%, respectively. This figure shows a significant increase from the previous survey in 2016 where there was an increase in public financial understanding by 8.33% and an increase in access to financial products and services by 8.39%. Furthermore, the results of the OJK survey also show that based on gender, the level of male financial literacy and inclusion is 39.94% and 77.24%, relatively higher than women at 36.13% and 75.15%, respectively. Based on the findings of the phenomenon above, examining the relationship between fintech transformation, fintech innovation and women's financial literacy capacity is an interesting focus to discuss, whether the existence of fintech innovation and fintech transformation moderated by intellectual intelligence will encourage Indonesian women to be able to increase women's financial literacy capacity. so that the gender gap in financial literacy and financial inclusion can be equalized.

Previous researchers have proven that fintech transformation has been women's financial literacy capacity (Prete, 2022; Zarifis & Cheng, 2022 ; Lyons et al., 2022). Fintech innovation has been studied about women's financial literacy capacity (Ioannou & Wójcik, 2022 ; Sun & Tang, 2022 ; Tay et al., 2022). Intellectual intelligence has been investigated in women's financial literacy capacity (Lin & Bates, 2022 ; Martins et al., 2022 ; Schoofs, 2022).

However, no research places intellectual intelligence as a moderating variable on the effect of fintech transformation on women's financial literacy capacity. Furthermore, another recent finding from this study lies in the intellectual intelligence variable as a moderating variable that moderates the fintech innovation variable on the variable of women's financial literacy capacity. This will be discussed in this study and become evidence to fill the gaps in previous research.

2 LITERATURE REVIEW

2.1 Theory Technology Acceptance Model & Theory of Planned Behavior

Technology Acceptance Model (TAM) is a theory introduced by (Davis, 1985) The purpose of the Technology Acceptance Model describes the determinants of acceptance of a technology which will then explain user behavior on various end-user computing technologies by testing perceived usefulness and perceived ease of use. Another theory that explains the acceptance of individuals in using technology is the Theory of Planned Behavior (TPB) is a theory introduced by (Ajzen, 1991) this theory can explain that trust and risk can influence individuals to be interested or have a desire to use technology. TPB has the advantage of being able to analyze situations when individuals cannot control their behavior. By using this two theory approach, the research model is studied systematically to see the fintech transformation that will affect women's financial literacy capacity. Financial literacy capacity is influenced by fintech transformation and fintech innovation and is moderated by intellectual intelligence as a moderating variable. Thus, fintech transformation and fintech innovation have the ability to affect women's financial literacy capacity, which is moderated by intellectual intelligence. Based on these arguments, the results of previous studies were traced and a research hypothesis was formed.

2.2 The Effect of Fintech Transformation on Women's Financial Literacy Capacity

With the existence of fintech transformation, it can make it easier for individuals, especially women, to use digital payment tools and platforms, this can be one way to increase financial literacy capacity (Prete,

2022) High financial literacy capacity can also foster a high sense of individual trust in the use of fintech, both of which have an important role to play (Zarifis & Cheng, 2022). Fintech transformation is proven to make it easier for individuals to save, borrow, and send money digitally. The existence of fintech that continues to transform is believed to be able to increase the number of financial inclusion which is part of financial literacy (Lyons et al., 2022). Thus, fintech transformation has the potential to have an important influence on women's financial literacy capacity. This is certainly an important thing and has the ability to form a positive perception for every woman. According to the previous research statement and the arguments above, hypothesis H1: Fintech transformation has the potential to have a positive effect on women's financial literacy capacity.

2.3 The Effect of Fintech Innovation on Women's Financial Literacy Capacity

Fintech innovation is believed to be able to increase the profit potential in the financial sector of each country, fintech innovation can be a ladder to increase the number of financial inclusion and financial literacy (Ioannou & Wójcik, 2022). In addition, fintech is the most effective digital financial inclusion in encouraging sustainable economic growth by increasing loans from financial institutions, the amount of citizen savings, and the quantity of citizen consumption (Sun & Tang, 2022). Therefore, with the existence of fintech innovation, the community must continue to be encouraged to adopt cashless payments that provide a safer mode of payment (Tay et al., 2022). Thus, fintech innovation has the potential to have an important influence on women's financial literacy capacity. This is certainly an important thing and has the ability to form a positive perception for every woman. According to the previous research statement and the arguments above, hypothesis H2: Fintech innovation has the potential to have a positive effect on women's financial literacy capacity.

2.4 Influence of Intellectual Intelligence on Women's Financial Literacy Capacity

Women with high intellectual intelligence have a greater awareness of the function of the economy and increase the use of economic information that can increase financial literacy capacity to achieve lifelong financial prosperity (Lin & Bates, 2022). The ability of women's intelligence related to financial literacy

can measure how well a person understands and uses information related to their finances (Martins et al., 2022). Likewise, intelligence in terms of better financial understanding will encourage women to use digital financial services that are convenient and easy for women to transact (Schoofs, 2022). Thus, intellectual intelligence has the potential to have an important influence on women's financial literacy capacity. This is certainly an important thing and has the potential to form a positive perception for every woman. According to the previous research statement and the arguments above, hypothesis H3: Intellectual intelligence has the ability to have a positive effect on women's financial literacy capacity.

2.5 Moderation of Intellectual Intelligence on the Effect of Fintech Transformation on Women's Financial Literacy Capacity

Individuals with a high level of intellectual intelligence have greater potential in using fintech transformation such as buying an item online and make payments digitally (Isaia & Oggero, 2022). The current fintech transformation has many positive effects on its users, especially women, the unlimited transactions offered by fintech make it easier for individuals to transact anywhere and anytime (Sumardi et al., 2022). The fintech transformation also has a positive impact on women entrepreneurs, with the fintech transformation being able to facilitate digital business transactions (Karim et al., 2022). By the previous research statement and the arguments above, hypothesis H4 is determined: Intellectual intelligence has the potential to influence and moderate the influence of fintech transformation on women's financial literacy capacity.

2.6 Moderation of Intellectual Intelligence on the Effect of Fintech Innovation on Women's Financial Literacy Capacity

Fintech includes many innovative technology-based financial services, fintech innovation makes the financial system grow better and affects all financial aspects including financial literacy capacity (Huang & Yu, 2022). Fintech innovation provides efficiency for all users, especially in the current digital era (Yang & Wang, 2022). In addition, after the convenience provided by fintech to its users, a risk will be created, understanding the risks needs to be known so that payments with fintech can still take

place more securely, therefore each individual must use his intelligence to know the risks of fintech (Xia et al., 2022). By the previous research statement and the arguments above, hypothesis H5 is determined: Intellectual intelligence has the potential to influence and moderate the influence of fintech innovation on women's financial literacy capacity.

3 METHODS

This study used research samples from women with a selected sample of 425 female respondents in Indonesia. 15 variable indicators studied in this study. There are four variables in this study. First, the fintech transformation variable is an independent variable. Fintech transformation is a large-scale digital transformation of most economic sectors, especially in the financial sector by being able to produce software, web, and financial services that are the gateway to the industrial revolution. The fintech transformation variable consists of three indicators, namely technology that accelerates and facilitates transaction processes, technology that provides functionality for users, and technology that provides flexibility for users. (Barroso & Laborda, 2022). Second, is the fintech innovation variable. Fintech innovation is a financial technology innovation that has been present in the financial world and has spurred transactions to become more cashless and provide high-efficiency values for the business world. The fintech innovation variable consists of five indicators, namely maintaining monetary stability, maintaining financial system stability, efficient payment system, smooth payment system, and secure payment system. (Zhao et al., 2022). Third, the variable of women's financial literacy capacity is the dependent variable. Financial literacy can be interpreted as skills or abilities in terms of managing finances, women who aspire to be prosperous, happy, and independent, must increase their capacity in managing finances so that their future is as expected. The financial literacy variable consists of four indicators, namely the ability to read finance, analyze finances, manage finances, and communicate about personal financial conditions that affect material welfare. (Darriet et al., 2021). Fourth, the intellectual intelligence variable is a moderating variable. Intellectual intelligence is a person's ability to explain basic abilities, such as the ability to reason, plan, solve problems, think abstractly, understand ideas, use language, capture power, and learn. The intellectual intelligence variable consists of three indicators, namely figure ability, verbal ability, and

numerical ability (Mulatningsih et al., 2022). The data for this study were taken using the statements in the questionnaire in Google Form that uses a Likert scale of 1 to 5. All statements in the research questionnaire follow the indicators of each variable being studied. Respondents' answers collected were recapitulated to be analyzed using partial least squares structural equation (PLS-SEM). The SmartPLS (Partial Least Square) software that is used to prove the hypothesis of this study uses the bootstrapping method. The PLS-SEM analysis consists of two sub-models, namely the measurement model or outer model and the structural model or inner model. The outer model test uses the MultiTrait-MultiMethod or MTMM approach by testing the convergent and discriminant validity. While the reliability test was carried out in two ways, namely with Cronbach's Alpha and Construct Reliability (Hair & Alamer, 2022). Convergent Validity value > 0.70 is considered high, a loading factor value of 0.50 to 0.60 is interpreted as still acceptable (Hair & Alamer, 2022). Discriminant validity, which is comparing the square root of the average variance extracted (\sqrt{AVE}), $AVE > 0.50$ is considered good (Hair & Alamer, 2022). Reliability test is declared reliable if the value of construct reliability and Cronbach alpha > 0.70 (Hair & Alamer, 2022). Test structural models or inner models in showing the relationship or strength of estimates between latent variables or constructs based on substantive theory. Reliability is measured using 3 criteria, namely R-Square, F-Square, and Estimate for Path Coefficients. R-Square which is the goodness-fit test of the model, if the R-Square value is 0.75, it is considered that the model is strong, 0.50 is considered to be a moderate model and 0.25 is considered to be a weak model (Golzarri-Arroyo et al., 2022). If the F-square value of 0.02 is interpreted as having a weak influence on the latent variable, 0.15 is interpreted as having a medium effect on the latent variable and 0.35 is interpreted as having a large weak influence on the structural level (Golzarri-Arroyo et al., 2022). Estimate For Path Coefficients looks at the significance of the effect between variables by looking at the parameter coefficient values and the T statistical significance value, namely through the bootstrapping method (Golzarri-Arroyo et al., 2022).

Table 1: Operationalization of Research Variables.

Variable	Indicator	Rating Size	Items
Fintech Transformation (X1) Financial technology transformation is a large-scale digital transformation of most economic sectors, especially in the financial sector by being able to produce software, web, and financial services that are the gateway to the industrial revolution (Barroso & Laborda, 2022).	Technology that speeds up and facilitates the transaction process	1. fintech transformation has accelerated and simplified your financial transactions. 2. Fintech transformation helps you become more efficient and economical in terms of buying and selling transactions and payment systems.	1 2
	Technology that provides functionality for its users	1. With the fintech transformation, it helps you to maximize the business you have.	3
	Technology that provides flexibility for users	1. flexibility of fintech makes it easier for you to run a business.	4
		2. The use of technology, <i>software</i> , and data collected by fintech can be used as part of a risk analysis of your business.	5
Fintech Innovation (X2) Financial technology innovation is a financial technology innovation that has been present in the financial world and has spurred transactions to become more cashless and provide high-efficiency values for the business world (Zhao et al., 2022).	Maintaining monetary stability	1. Fintech innovations have made your financial system better and more stable.	6
	Maintaining financial system stability	1. Innovation in fintech makes your financial system grows sustainably on an ongoing basis.	7
	Efficient payment system	1. Innovation in fintech makes your financial system grows sustainably and stably on an ongoing basis.	8
	Smooth payment system	1. With fintech innovation, you feel that financial transactions can be carried out more smoothly.	9
	secure payment system	1. With fintech innovation in the disruptive era, it will have a good impact on you because financial technology is safer.	10
Women's Financial Literacy Capacity (Y) Financial literacy can be interpreted as skills or abilities in terms of managing finances, women who aspire to be prosperous, happy, and independent, must increase their capacity in managing finances so that their future is as expected (Darriet et al., 2021).	Financial reading skills.	1. As a woman you can read finances intelligently, wisely, and reliably in, managing <i>finances</i> .	11
	Analyzing finances.	1. You can analyze or check the financial health you have.	12
	Manage finances.	1. Before managing finances, you have learned how to manage finances properly and correctly.	13
		2. You can manage finances well to financial welfare goals.	14
Communicate about personal financial conditions that affect material well-being.	1. At the end of every month you always evaluate your financial statements for that month so that your financial condition is guaranteed to be stable.	15	
Intellectual intelligence (Z) Intellectual intelligence is a person's ability to explain basic abilities, such as the ability to reason, plan, solve problems, think abstractly, understand ideas, use language, capture power, and learn. (Mulatningsih et al., 2022).	Figure ability.	1. It is very important and necessary for you to equip yourself with financial literacy, especially related to critical reasoning skills to avoid forms of fraud.	16
	Verbal ability.	1. You can analyze if there are problems with the financial statements you have.	17
		2. Verbally you can read financial statements either personal or belonging to the organization.	18
Numerical ability.	1. You can read the data in the financial statements carefully. 2. You can calculate quickly and precisely calculate the financial statements you have.	19 20	

4 RESULTS AND DISCUSSION

The results of the data in this study were obtained from questionnaires distributed to respondents using Google Forms. The questionnaire in this study contains statement items related to research variables as shown in Table 1. Operationalization of Research Variable. The sample in this study used as many as 425 respondents among women in Indonesia. The criteria for respondents with a minimum age of 18 years with the latest education, among others consist of SMA/K which are filled by 29.3% women, Diploma is filled by women as many as 13.9% women, Strata 1 is filled by women as many as 53.1% women, and from Strata 2 the rest is filled by 3.7% women. The descriptive statistics of the respondents' answers are presented as follows:

Table 2: Descriptive Statistics.

Variables	N	Min	Max	Mean	Std. Deviation
FT	425	3.00	5.00	4.3948	0.71234
FI	425	3.00	5.00	4.4113	0.70461
WFLC	425	3.00	5.00	4.4334	0.72079
II	425	3.00	5.00	4.4612	0.69759

Source: SPSS Statistics Processed Data

The results of descriptive statistics can be explained by the achievement of each variable. First, fintech transformation has a minimum value of 3.00, a maximum of 5.00, and a mean of 4.3948. The mean value of 4.3948 out of a maximum of 5 indicates that the achievement of this fintech transformation is 87.90%. The average score for fintech transformation is the lowest among the four variables. Both fintech innovations have a minimum value of 3.00, a maximum of 5.00, and a mean of 4.4113. The mean

value of 4.4113 out of a maximum of 5 indicates that the achievement of this fintech innovation is 88.23%. The three women's financial literacy capacity has a minimum value of 3.00, a maximum of 5.00, and a mean of 4.4334. The mean value of 4.4334 out of a maximum of 5 indicates that the achievement of women's financial literacy capacity is 88.67%. The four intellectual intelligence have a min value of 3.00, a max of 5.00, and a mean of 4.4612. This mean score is the highest among the other four variables. The mean value of 4.4612 out of a maximum of 5 indicates that this intellectual intelligence achievement is 89.22%.

The data quality test in this study used partial least squares (PLS-SEM) structural equation modeling. By using software SmartPLS (Partial Least Square). The reliability value for all variables tested with Rho, Cronbach's Alpha and Construct Reliability results > 0.70, which means that the reliability test is declared to meet the criteria with a high value. The average variance extract (\sqrt{AVE}) value to test the validity has a result > 0.50, which means the validity test is acceptable and considered good. The inner model test which is measured using 3 criteria, namely R-Square, F-Square, and Estimate for Path Coefficients has results for the R-Square value of the dependent variable of women's financial literacy capacity of 0.94 so that it can be interpreted that the R-Square value is in the category strong. The F-Square value for the moderating intellectual intelligent variable is 0.63. It can be concluded that the intellectual intelligent variable has a moderate influence on the structural level. The variable loading factor value for each construct > 0.5 can be interpreted as all valid data. The results of Estimate for Path Coefficients used to see the significance of the influence between variables have significant results for all hypothesis testing. The following are the results of testing the research hypothesis:

Table 3: Hypothesis testing.

Hypothesis	Original Sample	Sample Mean	Standard Deviation	T Statistics	P Values	Decision
H1 FT →WFLC	0.256	0.264	0.066	3,909	0.000	Accepted
H2 FI →WFLC	0.106	0.105	0.052	2.036	0.021	Accepted
H3 II →WFLC	0.589	0.582	0.074	8,010	0.000	Accepted
H4 II * FT →WFLC	0.191	0.193	0.054	3,521	0.000	Accepted
H5 II * FI →WFLC	0.153	0.156	0.052	2,955	0.002	Accepted

Source: SmartPLS Processed Data



From the results of the hypothesis testing, it can be described as follows. Evidence of the first hypothesis, fintech transformation has a significant effect on women's financial literacy capacity. With the existence of fintech transformation, it can help make it easier for women to use digital payment tools and platforms. The convenience created by fintech transformation can increase financial literacy capacity, especially for women. The evidence of this study supports and complements previous research conducted by Prete, (2022), Zarifis & Cheng, (2022), and Lyons et al., (2022). Thus, based on the analysis and research test results, it can be concluded that hypothesis H1: Fintech transformation has a significant effect on women's financial literacy capacity. Evidence of the second hypothesis, fintech innovation has a positive effect on women's financial literacy capacity. With individual fintech innovations, they will be introduced to safer and more effective payment modes. Fintech innovation is believed to be able to increase profit potential in the financial sector and encourage economic growth in every country and can increase financial literacy capacity, especially for women. This research evidence supports and complements previous research conducted by Ioannou & Wójcik, (2022), Sun & Tang, (2022), and Tay et al., (2022). Thus, based on the analysis and research test results, it can be concluded that hypothesis H2: Fintech innovation has a significant effect on women's financial literacy capacity. Proving the third hypothesis, intellectual intelligence has a positive effect on women's financial literacy capacity. Women with high intellectual intelligence will be able to keep up with the times, one of which is by being able to use digital financial services that will make transactions easier. The intelligence possessed by women in terms of finance can increase the capacity for financial literacy and financial inclusion. The evidence of this study supports and complements previous research conducted by Lin & Bates, (2022), Martins et al., (2022), and Schoofs, (2022). Thus, based on the analysis and research test results, it can be concluded that hypothesis H3: Intellectual intelligence has a significant effect on women's financial literacy capacity. Proving the fourth hypothesis, intellectual intelligence has a significant and moderate effect on the influence of fintech transformation on women's financial literacy capacity. Individuals with a high level of intellectual intelligence have a greater potential in using fintech which will make it easier for individuals to transact anywhere and anytime. The convenience provided by the fintech transformation can increase women's financial literacy capacity. The

evidence of this study supports and complements previous research conducted by Isaia & Oggero, (2022), Sumardi et al., (2022), and Karim et al., (2022). Thus, based on the analysis and research test results, it can be concluded that hypothesis H4: Intellectual intelligence has a positive effect and can moderate the influence of fintech transformation on women's financial literacy capacity. Proving the fifth hypothesis, intellectual intelligence has a significant and moderate effect on the influence of fintech innovation on women's financial literacy capacity. The existence of fintech innovation provides efficiency for every individual, fintech innovation can make the financial system grow better and affect all financial aspects including financial literacy capacity, in addition to the convenience provided by fintech to its users there will be risks that arise, these risks can be minimized with intelligence owned by the individual. The evidence of this study supports and complements previous research conducted by Hzuarnng & Yu, (2022), Yang & Wang, (2022), and Xia et al., (2022). Thus, based on the analysis and research test results, it can be concluded that hypothesis H5: Intellectual intelligence has a positive effect and can moderate the influence of fintech innovation on women's financial literacy capacity.

5 CONCLUSION

This study provides empirical evidence regarding the effect of fintech transformation and fintech innovation on women's financial literacy capacity with intellectual intelligence as a moderating variable. The results of the research in this article indicate that the transformation of fintech has a positive effect on women's financial literacy capacity. Where fintech transformation creates convenience for individuals, especially women, in digitally transacting, the convenience created by fintech transformation has a significant effect on women's financial literacy capacity. Fintech innovation has a significant effect on women's financial literacy capacity. Innovation fintech provides convenience by adopting cashless payments that provide a safer mode of payment for individuals, the ease of digital transactions has a significant influence on women's financial literacy capacity. Intellectual intelligence has a significant effect on women's financial literacy capacity. An individual with high intellectual intelligence can minimize every risk, one of which is the risk of digitally transacting through fintech. Intellectual intelligence possessed in terms of finance can influence the capacity of financial literacy to be

better. Moderation of intellectual intelligence can strengthen the influence of fintech transformation on women's financial literacy capacity. Individuals with high intellectual intelligence can follow the transformation in the current digital era, one of which is the fintech transformation as well as possible. Fintech transformation moderated by intellectual intelligence will have a significant effect on women's financial literacy capacity. In addition, intellectual intelligence can strengthen the influence of fintech innovation on women's financial literacy capacity. Individuals who have intellectual intelligence can take advantage of the efficiency created by fintech innovation, one of which is cashless, individuals will be facilitated by digital payments anywhere and anytime. With fintech innovation moderated by intellectual intelligence, it will have a significant effect on women's financial literacy capacity. The results of this study recommend for women that fintech transformation and fintech innovation can facilitate women in terms of finance, digital transactions make financial activities more effective and efficient, in addition to the convenience provided by fintech women must have intellectual intelligence to minimize the risks that may occur from fintech, and with intellectual intelligence, women are expected to be able to use fintech as well as possible. There is fintech transformation and fintech innovation moderated by intellectual intelligence are believed to be able to help increase the capacity of financial literacy and financial inclusion for women in Indonesia.

In designing and developing this research, there are still many limitations that still need to be improved. The limitation of this research is that the number of respondents who become the sample is very limited.

For further researchers, the utilization of the fintech variable can be added as an independent variable to complete the model that affects women's financial literacy capacity. Because the utilization of fintech can encourage the flow of economic turnover in the digital financial sector to be faster and more practical. This will affect women's financial literacy capacity. Therefore, by looking at the utilization of fintech as an independent variable, the effect will strengthen the influence of fintech transformation and fintech innovation on women's financial literacy capacity. Women will be able to increase their financial literacy capacity if they have adequate intellectual intelligence regarding the utilization of fintech.

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