

# **THE INFLUENCE OF PERCEIVED OPERATIONAL RISKS IN FINANCIAL TECHNOLOGY ADOPTION IN GHANA: THE MODERATING ROLE OF BANK STRATEGY AND CONSUMER CHARACTERISTICS.**

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## **Abstract**

Financial technology has become the new technological innovation that aims to compete with traditional financial methods in the delivery of financial services by financial institutions to its customers. The banking industry plays an active role by aligning itself with the technology industry to develop various financial technologies to facilitate access to financial information, payments, etc. However, there are certain perceived operational risks that affect the intention to adopt financial technology in Ghana by consumers. This dissertation therefore examined the influence of perceived operational risk on the adoption of financial technology in Ghana, with bank strategy and customer characteristics playing the role of moderators. A mixed method strategy was adopted for this research to examine the phenomenon. A sample population of five hundred (500) customers were selected, out of which three hundred and seventy-nine responded (379). A simple random sampling method for the selection of the respondents for the quantitative aspect was used. Significantly negative relationships were generated between perceived human-induced risk, system risk and financial technology adoption. However, the moderating effect on consumer characteristics had a non-significant effect on the above relationships. Bank strategy, as a moderator, had a non-significant positive effect on human-induced risk and financial technology adoption, but a significant positive effect on system risk and financial technology adoption. The study makes some significant managerial implications and contributions to future research by practically highlighting the multidimensionality of perceived risks, as well as the effect of bank strategy in influencing customer perception of risk in the adoption of financial technology, such as education, training, and sensitization to staff and clients, as well as timely correction of errors by consumers.

**Keywords:** Perceived Risk, Financial Technology, System Risk, Human Induced Risk, Process Risk, Customer Characteristics, Technology Adoption, Bank Strategy, Self-Conscientiousness, Risk-taking propensity, Inherent Novelty risk.