

THE ROLE OF GAMIFICATION TO FACILITATE THE MANAGEMENT OF PERSONAL FINANCES THROUGH MOBILE APPS

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Abstract

Within the category of finance apps, personal financial management (PFM) apps have shifted the management of finances at a personal level. These apps try to improve user experience by implementing gamification. However, research exploring the effect of gamification in this domain remains scarce. This study integrates the self-determination theory and the technology acceptance model and identifies the factors that may facilitate the intention to use gamified PFM apps. Data from 208 users of the app Mint were analyzed using partial least squares structural equation modelling. Results show that implementing gamification into PFM apps facilitates users' need satisfaction and subsequent autonomous motivation to use it, which increases their perceptions of ease of use and usefulness of the app and makes them have a more favorable attitude toward it, which derives in a higher intention to continue using it. On the other hand, users' risk perceptions are found as a factor that diminishes users' intention to continue using the app.

Keywords: *Personal financial management apps; Gamification; Self-determination theory*

Track: Services Marketing