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The antecedents of business owners' intention to use cryptocurrency in emerging markets: The mediating role of attitude

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Abstract: Cryptocurrency represents a breakthrough technology in the financial landscape, particularly in the way financial transactions and trading are conducted. This research explores the key drivers influencing individuals to adopt cryptocurrency for financial transactions in Lebanon, amid widespread distrust in the traditional banking sector. A quantitative research methodology was employed, utilizing Structural Equation Modeling and path analysis to evaluate the model and validate the hypotheses. Data was collected through a survey questionnaire sent to 400 respondents in Lebanon. The sample population includes CEOs, CFOs, entrepreneurs, and business owners who either use cryptocurrency or are willing to use it for financial transactions. The empirical findings reveal that facilitating factors such as ease of use and usefulness, along with attitude, are strong predictors of cryptocurrency adoption for financial transactions. This research offers both academic and practical insights by highlighting the importance of adopting a new currency for trading in emerging markets.

Keywords: *Behavioral intention, Cryptocurrency, Lebanon, Structural equation modeling (SEM), Technology acceptance model (TAM).*

1. Introduction

Blockchain technology, cryptocurrencies, and decentralized finance (DeFi) have revolutionized and fundamentally transformed the global financial landscape by providing a creative and innovative means of exchange. Rapidly, this technology has permeated market trends and financial markets, disrupting the conventional cash-based economy [1]. Cryptocurrencies were used to leverage blockchain technology, it has revolutionized data structures and allowed for the creation of decentralized digital ledgers that could not alter or control transactions [2]. Cryptocurrencies witnessed a significant growth that reshaped the financial market and disrupted the economic system on the global scale [3].The main advantages that cryptocurrency have over fiat currency are speed, efficiency, and the security of transactions. The widespread use of digital currencies offers a growing range of business opportunities and offers a brand-new way to exchange money and conduct trade [4]. In addition, the adoption of cryptocurrencies may present chances for mitigating crises in nations that are high-risk and experiencing financial difficulties [5].

Furthermore, cryptocurrencies emerge as alternative payment methods in countries characterized by distrust in the banking system [6].

Therefore, there is an urgent need to understand the main drivers behind individuals that adopt cryptocurrency and individuals that have the willingness to adopt cryptocurrency for financial transactions.

Despite the importance of digital currency adoption and the breakthrough technology in the field of behavioral finance, few literature reviews have examined the factors influencing cryptocurrency in financial transactions in developed and emerging countries [5]. Moreover, few studies have examined the intention to use cryptocurrency for financial transactions [7].

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To address this research gap in adopting cryptocurrencies for financial transactions, this study aims to address the factors influencing the intention to use cryptocurrency for financial transactions in Lebanon through examining the antecedents of the behavioral intention such as perceived ease of use, perceived usefulness, and Attitude. Additionally, this study examines the mediating factor of Attitude.

The empirical findings in this research paper will contribute to the understanding of the determinants of cryptocurrency usage and the willingness of individuals to adopt cryptocurrencies for financial transactions in Lebanon.

This paper is organized as follows: the next section delves into the literature review, the third section illustrates the conceptual research model, the fourth section shows the empirical findings, and the last section wraps up the research paper.

2. Literature Review

2.1. Cryptocurrency and Blockchain

Cryptocurrency secures financial transactions with blockchain technology and cryptography Harwick [8]. According to Harwick [8] digital currency is defined as a digital asset that is exchanged for other financial instruments and assets. A significant regulatory authority, such a banking system does not have authority and control over cryptocurrencies [9]. Rather, it operates on an open public transaction ledger where transactions are transferred securely on the blockchain technology. According to Klaus [10] the term blockchain refers to a sequence of recorded data blocks maintained on a distributed ledger. Davidson and Block [11] defined blockchain as a ledger where transactions are stored, maintained, and synchronized by all nodes within a bitcoin network protocol.

According to Katona [12] cryptocurrency, Decentralized ledgers, smart contracts, blockchain technology, and open-source or modular framework applications are just a few examples of the disruptive technology of decentralized Finance.

2.2. The Theoretical Background

The research paper presents the theoretical framework adopted to examine the relationship between the constructs. To clearly understand the main drivers behind the adoption of cryptocurrency for financial transactions, Theoretical foundations for several models have been developed. The three models employed in this study are the Technology Acceptance Model (TAM), the Theory of Reasoned Action (TRA), and the Theory of Planned Behavior (TPB) because they directly focus on the main factors behind individuals' willingness to use a new technology.

The TAM model was first proposed by Davis [13] and then later on this model was expanded by Featherman and Pavlou [14]; Venkatesh and Davis [15] and Venkatesh, et al. [16].

TAM was developed from the Theory of Reasoned Action that was developed by Ajzen and Fishbein [17]. Two TAM constructs primarily influence an individual's behavioral intention to use the actual system. According to Carlos Martins Rodrigues Pinho and Soares [18] ease of use and usefulness are the main components of TAM that reinforce user intention to embrace new technologies.

According to TRA, ideas or salient information on the probability that a given behavior will cause a particular outcome to influence individuals' attitudes and behavioral intentions, which are the direct precursors to behavior. Ajzen [19] defined the theory of planned behavior as a concept used to understand a user's behavior. It also explains why people are so intense about engaging in particular behaviors.

It is believed that motivational elements may have an impact on behavior. This will show how determined someone is to try and how much planning goes into engaging in the action. This study adopted the Theory of Planned Behavior to examine how hard is the willingness of people to engage in using cryptocurrency for financial transactions.

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2.4. Hypotheses Development

Perceived ease of use: The extent to which an individual perceives that using a specific system would require no work at all is described as easy to use [13] therefore, users who find one application easier to use than another tend to utilize it more possibly approved by users [13]. According to the TAM model by Davis [13]. The role of the facilitating factors of ease of use is influenced by both inner and extrinsic motives. The TAM theory that Davis [13] posits was that perceived ease of use (PEOU) would indirectly affect the adoption of new technology since if it is perceived as easy and more useful. Shahzad, et al. [20] confirmed that for many potential users, the first challenge lies in understanding how cryptocurrencies function. Since cryptocurrency entails intricate concepts like understanding how to use cryptocurrency Wallet private keys, public addresses, it is exceedingly beneficial. Simplifying these elements through user-friendly interfaces and educational tools can significantly enhance PEOU and, consequently, adoption rates. The more technology is perceived as easy to use, it is more likely to be perceived as reliable and secure [21]. Research conducted by Venkatesh and Bala [22] on understanding computers and adequate experience with them increase the likelihood of individuals to use a new technology. Nuryyev, et al. [23] confirmed that behavioral intention to adopt and use a new technology. Consequently, users are more likely to utilize it efficiently and reap its benefits, resulting in a heightened perceived usefulness. Therefore, the following hypothesis is suggested.

Hypothesis 1: Perceived ease of use has a positive impact on the behavioral intention to use cryptocurrency for financial transactions.

Perceived usefulness as defined by Davis [13] is the degree to which individuals believe that using a particular system will increase efficiency. When perceived useful, individuals will directly have the willingness to adopt a new system. According to Davis [13] as more users and traders begin using cryptocurrencies and publicizing their benefits will boost acceptance worldwide.

According to Mendoza-Tello, et al. [24] perceived usefulness is considered the main driver behind cryptocurrency adoption. Cryptocurrencies are appealing to both individual and corporate users since they offer faster transactions, lower fees, enhanced financial inclusion, and improved transparency. Users who perceive these advantages as significant and applicable to their needs will have the willingness to integrate cryptocurrencies in their business transactions Shahzad, et al. [20]. Koksal [25] stated that users who prioritize speed will leverage on using cryptocurrency for financial transactions. Cryptocurrency can process transactions fast and across the borders while traditional cross-border transactions take several days to clear and are subject to high transaction fees and commissions.

Another advantage of cryptocurrency is its cost effectiveness. Traditional financial systems often charge high fees for international transactions. Cryptocurrencies drastically reduce these costs, particularly for underbanked populations and small businesses operating globally [26].

Cryptocurrencies can provide access to financial systems for individuals in regions with limited banking infrastructure. For unbanked populations or with populations that lack trust in the traditional banking system, cryptocurrencies serve as a gateway to financial services, offering a unique level of autonomy and control over assets. The perception of cryptocurrencies as tools for financial transactions increase their usefulness and adoption among these groups Zheng, et al. [27]. Daryaei, et al. [28] reinforced this notion by illustrating that perceived usefulness significantly influences cryptocurrency adoption as a payment method; As a result, the following hypothesis is proposed.

Hypothesis 2: Perceived Usefulness has a positive influence on the behavioral intention to use cryptocurrency for financial transactions.

2.4.1. The Impact of Perceived Ease of Use on Perceived Usefulness

The two major constructs of ease of use and usefulness in the TAM model developed by[13] observed that while other variables stay constant, end users choose easy to use technologies than the one perceived difficult. Research suggests that people find technology more beneficial when it

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is simple [29]. Individuals argue that easy to use technology is regarded as more valuable for users. Wang, et al. [30] demonstrated that ease of use has a positive impact on usefulness. In fact, people who believe that cryptocurrency is easy to use will consider it as valuable and useful. Therefore, the hypothesis is advocated as follows:
Hypothesis 3: Perceived ease of use has a positive influence on Perceived Usefulness.

2.4.2. The Impact of Perceived Usefulness on Attitude
Ajzen and Fishbein [17] and Davis [13] have been proven that users who find a system useful will tend to form a positive attitude towards adopting it.

Chen and Barnes [31] confirmed the major effect of perceived usefulness on Attitude towards the willingness to embrace a new technology. When it comes to Usefulness it is considered a significant predictor in determining the attitude towards innovation adoption [32]. The more useful the system is perceived to be useful, the more the person will lean towards the attitude to adopt it Tan and Teo [33]. Therefore, the following hypothesis is proposed as follows:
Hypothesis 4: Perceived Usefulness has a positive influence on Attitude.

2.4.3. The Impact of perceived ease of use on Attitude

Davis [13] found that the main predictors towards the adoption of new technology is to be perceived as easy to use. Similarly, Lederer, et al. [34] confirmed that people will tend to have the attitude to use a new technology if it is considered useful. According to Sondakh [35] people who consider the online system as useful are more likely to believe it would improve efficiency. According to Kumar, et al. [36] attitudes towards internet buying depend on how it is viewed as easy. Usefulness was found to directly influence attitudes towards using E-Government services [37]. The key elements behind attitudes towards online learning systems are ease of use and usefulness [38]. Following these findings, it is assumed that the PEU has a favorable connection with attitude. The fifth hypothesis can be expressed as follows:
Hypothesis 5: Perceived Ease of Use has a positive influence on Attitude.

2.4.4. The Mediating Effect of Attitude

Attitude is defined by Ajzen and Fishbein [17] as people's predisposition to react positively or negatively towards an object or event. Schiffman and Leslie [39] define attitude as a person's emotional response to a service. Attitudes significantly affect peoples' behavior as the basis of compatibility, encompassing preferences for self-service, technology, and lifestyle. Davis [13] demonstrated the relationship between perceived usefulness and intention to use is partially mediated by attitude exhibiting limited causal explanatory power regarding intention to use. Individuals who anticipated that new technology would enhance results exhibited a more favorable attitude toward it. Therefore, attitude is studied as a mediator that mediates the relationship between ease of use, usefulness, and the intention to use. Hence, the following hypothesis is proposed as follows:

Hypothesis 6: Attitude mediates the relationship between perceived usefulness and intention to use cryptocurrency for financial transactions.

Attitude: According to Ajzen and Fishbein [17] a behavior is motivated by intentions, but intention is shaped as well by attitudes toward behavior. An individual's positive or negative feelings (evaluative affect) about performing the target behavior is the definition of attitude toward conduct. Attitude toward a behavior pertains to the degree to which it focuses on something, whether consciously or unconsciously. DeMarree, et al. [40] stated that individual acts might be used to visually represent one's attitude. Ajzen and Fishbein [41] claim that TPB offers superior instruments for predicting users' sentiments, as such, the TPB is a required model to investigate users' acceptance of new technologies. The cognitive aspect of attitude refers to beliefs about the benefits of cryptocurrency. Users with a favorable cognitive attitude recognize cryptocurrencies as efficient, innovative, and valuable tools for financial transactions [16].

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Research shows that positive cognitive evaluations significantly increase the likelihood of cryptocurrency adoption for financial transactions [20].

The Extended TRA Model shapes a behavior such as the adoption of cryptocurrencies, that directly affects its behavioral intention to carry out that behavior. As previously noted, several studies discovered that attitude has a substantial role in a person's willingness to adopt cryptocurrency [3] identified attitude as a main factor to the intention to use cryptocurrencies for financial transactions. Therefore, the following hypothesis is proposed as follows:

Hypothesis 7: Attitude has a positive influence on the intention to use cryptocurrency for financial transactions.

3. Research Methodology

3.1. Context

The adoption of cryptocurrency is often motivated by negative perceptions of established banking institutions [42]. As noted by Saiedi, et al. [6] cryptocurrencies are more widely adopted in nations where distrust in the financial system prevailed since they are used as a mitigating factor. In this regard, Lebanon appears to be an appropriate scenario for investigating cryptocurrency adoption for financial transactions as an alternative means to the traditional banking system. According to World Bank [43] and Blominvest [44] the Lebanese currency has been devalued by 98%. The implementation of unofficial capital controls, the banning of cash withdrawals, along with stopping overseas transfers and spending by the Lebanese local banks created distrust among depositors, therefore, more Lebanese are turning to cryptocurrencies for financial freedom and to preserve the value of their money amidst hyperinflations. Cryptocurrencies are now widely used for transactions, with many local small companies accepting bitcoin payments [45].

3.2. Research Constructs and Items

The three construct variables of ease of use, usefulness and attitude serve as the independent variables studied to influence the intention to use cryptocurrency for financial transactions as the dependent variable. Additionally, the mediating effect of attitude was examined.

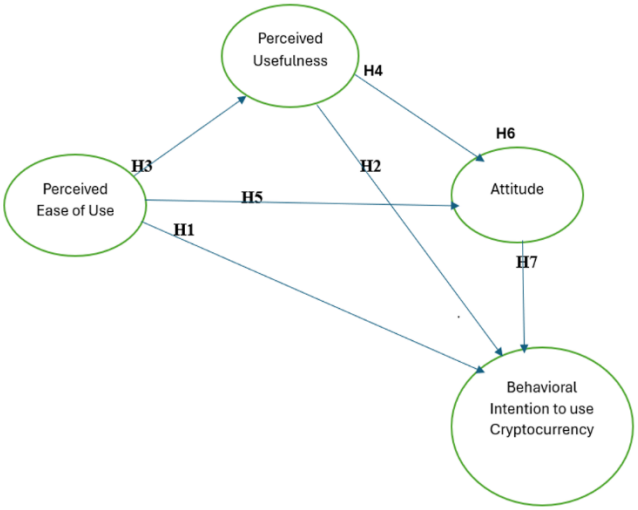

Figure 1.
Conceptual Framework created by the author.

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3.3. Sample used and Estimation Technique

This research employed a quantitative research design and questionnaire consisting of 14 items. Was developed. A five-point Likert scale varying from 1 to 5 with 1 Strongly disagree and 5 Strongly agree was used to measure the study variables and items. All survey items were adapted from previous studies with minor modifications to fit the study. The survey was distributed online to 400 respondents using google form, and sent to Entrepreneurs, SME leaders, CEO, CFO and business owners in Lebanon in February 2025.The sample is primarily composed of individuals aged between 35 and 44 years, who represent 44.8% of the total. Gender distribution shows that the majority of the sample is male, accounting for 61.3% of the respondents, while females represent 38.8%. The largest group of respondents is entrepreneurs and business owners, who represent 51% of the sample. This is followed by small-medium enterprise CEOs (16%), business leaders and decision-makers (21.5%), and CFOs or auditors (11.5%). The income distribution shows that 33.5% of respondents earn between $0-$29,999, which is the largest group. (38%) of respondents hold a bachelor's degree or master's degree (39%), indicating a well-educated sample. 17.8% of the sample has completed PhD or doctoral studies, while 2.5% have a high school diploma, and 2.8% have a technical diploma. The SEM model was to test the links between the model's different parts at the same time [46]. It also let the researcher figure out how several hidden factors are related while keeping model error to a minimum [46].

SMART PLS 4 was used to conduct the evaluation of the measurement model and to test and validate hypotheses. Bootstrapping technique with 5,000 iterations and a 95% bias-corrected confidence interval was used to test indirect effects [47].

4. Results and analysis

Construct reliability was validated using Cronbach's alpha and composite reliability. All Average Extracted Variance numbers presented in Table 2 exceed the minimum threshold of 0.5, which is the lowest level that is needed [46]. Furthermore, all CR and CA values are both above 0.7, which is the lowest level that can be allowed [48]. The data in Table3 shows that the relationships between the factors are weaker than the AVE values, which supports the model used [49].

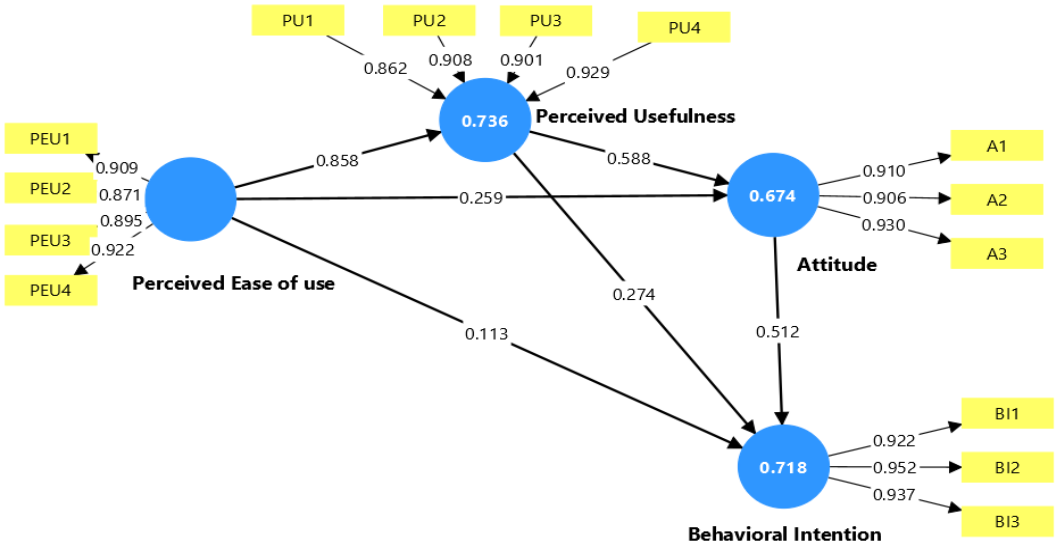

Figure 2.
Structural model results illustrating the relationships among Perceived Ease of Use, Perceived Usefulness, Attitude, and Behavioral Intention.

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4.1. Assessment of Measurement Model: Reliability and Validity

Table 1.
Measurement of Reliability and convergent validity.

Variable	Item	Loading	CA	CR	AVE
Behavioral Intention to use cryptocurrency for financial transactions (BI)	BI1	0.922	0.931	0.956	0.879
	BI2	0.952			
	BI3	0.937			
Perceived ease of use (PEOU)	PEU1	0.909	0.921	0.944	0.809
	PEU2	0.871			
	PEU3	0.895			
	PEU4	0.922			
Perceived usefulness (PU)	PU1	0.862	0.924	0.946	0.815
	PU2	0.908			
	PU3	0.901			
	PU4	0.929			
Attitude (A)	A1	0.910	0.903	0.940	0.838
	A2	0.906			
	A3	0.930			

Table 2.
Correlation matrix and square root of AVE values.

	Attitude	Behavioral Intention	Perceived Usefulness	Perceived Ease of Use	√AVE
Attitude	1	0.82	0.805	0.763	0.9154
Behavioral Intention	0.82	1	0.788	0.738	0.9375
Perceived Usefulness	0.805	0.788	1	0.854	0.9028
Perceived Ease of Use	0.763	0.738	0.854	1	0.8994

The Fornell-Larcker criterion was employed to assess the discriminant validity. The square roots of the Average Variance Extracted (√AVE) were compared to the corresponding inter-construct correlation values. Results have indicated that all √AVE values exceeded the inter-construct correlations values; therefore, supporting discriminant validity in Table 2. In addition, SRMR=0.041 which is below the threshold value 0f 0.05, indicating a good model fit.

Table 3.
Structural Model estimation results.

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	P values	Hypothesis verification
Attitude -> Behavioral intention	0.504	0.503	0.064	0.000	Supported
Perceived ease of use -> Attitude	0.280	0.278	0.071	0.000	Supported
Perceived ease of use -> Behavioral intention	0.099	0.099	0.068	0.142	Not Supported
Perceived ease of use -> Perceived Usefulness	0.854	0.854	0.016	0.000	Supported
Perceived Usefulness -> Attitude	0.566	0.569	0.072	0.000	Supported
Perceived Usefulness -> Behavioral intention	0.298	0.300	0.077	0.000	Supported

Table 3 presents the results of the SEM. The table consists of sample means, standard deviations, p-values, and hypothesis verifications.

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4.2. Mediations Results

The bootstrapping technique is used to analyze the mediation effects of the Attitude. This method is performed based on 5000 samples generated with 95% bias corrected confidence interval Mediation exists if the p value is below 0.5. The results presented in Table 4 show that the mediation effect is validated. Attitude is therefore established to partially mediate the relationship between perceived usefulness, perceived ease of use and behavioral intention to use cryptocurrencies for financial transactions.

Table 4.
Mediation estimation results.

Relationships	**P values**	**Hypothesis verification**
Perceived Usefulness -> Attitude -> Behavioral intention	0.000	Supported
Perceived ease of use -> Attitude -> Behavioral intention	0.001	Supported

5. Discussions and Implications

5.1. Discussion

The findings underscore numerous critical aspects affecting the intention to use cryptocurrencies for financial transactions in emerging markets. The results affirm the substantial beneficial impact of attitude on behavioral intention, evidenced by a robust path coefficient of 0.504 (p = 0.000). This corroborates the TAM model established by Davis [13] which asserts that user attitude is a direct predictor of behavioral intention. This outcome enhances the current literature by empirically substantiating the mediation function of attitude in influencing cryptocurrency utilization, especially during economic hardship [16].

The study demonstrates that ease of use (PEOU) exerts a statistically significant positive influence on attitude (path coefficient = 0.280; p = 0.000), suggesting that consumers who perceive cryptocurrencies as user-friendly are more inclined to develop good attitudes towards them. Nonetheless, ease of use (PEOU) does not have a direct implication on behavioral intention (path coefficient = 0.099; p = 0.142), indicating that usability alone does not propel adoption. This corroborates the assertion that ease of use indirectly affects intention by influencing perceived usefulness and attitude [15].

The results demonstrate a substantial correlation between perceived ease of use (PEOU) and perceived usefulness (PU), indicated by a path coefficient of 0.854 (p = 0.000), corroborating other studies based on the Technology Acceptance Model (TAM) that suggest user-friendly technologies are more likely to be seen as useful [15].This indicates that enhancing the user interface and functioning of cryptocurrency platforms can markedly improve users' opinions of their value.

Fourth, PU markedly affects both attitude (path coefficient = 0.566; p = 0.000) and behavioral intention (path coefficient = 0.298; p = 0.000), underscoring its critical role in influencing user assessments and decision-making processes. These findings correspond with previous studies indicating that perceived utility is a crucial factor in technology adoption [3, 16]. Amid Lebanon's financial crisis, where conventional banking systems are deemed unstable, the claimed advantages of cryptocurrencies—namely speed, autonomy, and security—significantly drive their adoption.

These findings collectively enhance the TAM framework by validating the mediating roles of attitude and perceived usefulness, while highlighting that ease of use exerts its influence in a more indirect manner. In high-risk financial contexts, these factors are particularly pertinent as individuals choose secure, efficient alternatives to deteriorating traditional institutions [20].

5.2. Theoretical Implications

This study contributes to theory in multiple significant ways:

First, it offers a novel application of the Technology Acceptance Model (TAM) [13]. Theory of Reasoned Action (TRA) [17] and the Theory of Planned Behavior (TPB) [19] in the context of

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cryptocurrency usage in emerging markets. By incorporating attitude as a mediator, this research integrates cognitive-behavioral theories with business centric adoption frameworks. Studying Attitude as a mediator is a contribution, as existing literature lacks consensus on the mediating role of attitude in emerging markets [50].

Second, the research highlights the importance of perceived usefulness, perceived ease of use, and attitude in shaping the intention to adopt cryptocurrency. By validating the indirect effects of ease of use on behavioral intention via perceived usefulness and attitude, this research confirms the original assumptions of TAM and enriches the understanding of technology adoption [13]. This study is particularly relevant in economies where users are forced to seek alternatives due to banking failures like the Lebanese context.

Third, by focusing on business decision-makers (entrepreneurs, CEOs, and CFOs) in Lebanon, this study takes a business-centric perspective that is rarely explored in cryptocurrency adoption literature, which typically focuses on general consumers or retail investors.

Fourth, the findings reconfirm the predictive power of attitude as a mediating factor, aligning with TPB [50]. The evidence that perceived usefulness significantly shapes both attitude and behavioral intention strengthens TAM's model assumptions and provides validation within crisis-driven economies.

5.3. Practical Implications

This research also offers numerous practical takeaways for policymakers, businesses, and technology developers:

First, the findings confirm that when technology is perceived as easy to use and useful, individuals have a stronger attitude and intention to adopt the new technology of cryptocurrency. Increasing users' understanding of the cryptocurrency along with its usefulness is fundamental to encouraging adoption. Business owners, leaders, entrepreneurs, Governments, fintech platforms, and NGOs should focus on targeted awareness campaigns and user training—especially for business owners and decision-makers—to foster confidence in digital assets [47].

Second, the strong impact of attitude on behavioral intention to adopt cryptocurrency underlines the need for positive framing of cryptocurrency in the media, marketing campaigns, and user experiences. Influencers, digital communities, and industry associations should play a proactive role in shaping public sentiment.

Third, this study's context of Lebanon, facing hyperinflation and banking collapse presents valuable insights for other developing and emerging markets.

6. Conclusions, Study Limitations, and Future Research Recommendations

Cryptocurrencies represent a novel financial dynamic poised to transform the traditional financial system. Investigating the variables that compel individuals to utilize cryptocurrency are the key factors behind the intention to use cryptocurrency for financial transactions.

This study employs a business-centric methodology to examine the factors that affect the willingness to adopt cryptocurrencies among CEOs, Business leaders, entrepreneurs, CEOs, and CFOs. This study fills the gap in cryptocurrency literature by employing a corporate approach to examine the determinants to use cryptocurrencies in emerging markets where Trust in the banking sector is eroded. The research is performed following the profound banking crisis that has afflicted Lebanon Over a five-year period, during which the domestic currency has depreciated by 98%. The study employed a quantitative methodology, utilizing structural equation modeling to evaluate and test the hypotheses. The empirical findings are consistent with the TAM model and underscore the significance of perceived ease of use, perceived usefulness, attitude, and behavioral intention to use cryptocurrency for financial transactions. Attitude showed a strong mediator role and predictor for behavioral intention. transactions. This study's results present numerous theoretical and practical contributions, offering

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useful insights for governments and policymakers on increasing the willingness to utilize digital currencies.

This study has certain drawbacks. The research primarily examines the intention to use cryptocurrency in emerging markets allowing for the potential replication of this study across different markets to illustrate probable variations in the impact of various factors on the intention to use cryptocurrency. Secondly, this study was conducted in Lebanon during a period marked by a profound financial crisis, which restricts the ability to generalize the findings to other nations. Subsequent research may employ the proposed framework to do this empirical investigation in various nations and under diverse conditions. Third, cryptocurrencies are regarded as an innovative technology that is perpetually advancing. Therefore, as this technology advances, individuals' understanding and awareness of this financial technology will likewise be transformed. Consequently, subsequent research should be addressed to monitor the evolution of the factors influencing the intention to use digital currencies over time.

Fourth, many variables were not addressed in this study, such as social influence, Perceived Risk, financial literacy, and trust that are major determinants when studying the intention to use cryptocurrency for financial transactions.

Transparency:

The authors confirm that the manuscript is an honest, accurate, and transparent account of the study; that no vital features of the study have been omitted; and that any discrepancies from the study as planned have been explained. This study followed all ethical practices during writing.

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Appendix

Variable	Item	Description	References
Perceived ease of use (PEoU)	PEoU 1	Using cryptocurrencies payments is easy.	Venkatesh, et al. [16] and Albayati, et al. [3]
	PEoU 2	I fear loss when thinking of cryptocurrency usage.	
	PEoU 3	The concepts of cryptocurrencies are easy to learn and understand.	
	PEoU 4	I believe that interaction with cryptocurrency would be user friendly and effortless.	
	PEoU 5	It is easy to learn how to own a crypto wallet and interact with cryptocurrencies.	
Perceived Usefulness (PU)	PU 1	Cryptocurrencies are profitable.	Davis [13]
	PU 2	Cryptocurrency payment is cheaper than other methods of payments.	
	PU 3	The advantages of cryptocurrencies outweigh their disadvantages.	
	PU 4	Cryptocurrencies make purchasing experiences easier.	
Attitude (ATT)	ATT 1	I am interested to use cryptocurrency as an exchange medium for business and financial transactions.	Venkatesh and Davis [15]
	ATT 2	I believe that cryptocurrencies will eliminate the need for banks.	
	ATT 3	I recognize that business transactions will transform due to cryptocurrency.	
	ATT 4	I recognize that business transactions will transform due to cryptocurrency.	
	ATT 5	I feel financial transactions overall will be better with the system of cryptocurrency.	
Behavior Intention (BI)	BI 1	Cryptocurrency payments fill the payment on time for entrepreneurs.	Nadeem, et al. [4]
	BI 2	Cryptocurrency payments will be the alternative method of payments in the business industry.	
	BI 3	Cryptocurrency payments will be used regularly for purchasing goods in business.	

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