

**ONLINE BANKING AWARENESS, ADAPTABILITY, AND
ENGAGEMENT AMONG MILLENNIAL WORKERS: CHALLENGES
ENCOUNTERED**

A Thesis Presented to
the College of Business and Management
Misamis University
Ozamiz City

In Partial Fulfillment
of the Requirements for the Degree
Bachelor of Science in Business Administration

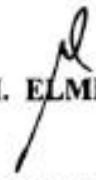
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ABSTRACT

Online banking becomes a vital tool in modern financial management, but many users still face challenges in digital banking platforms engagement. This study explored the mediating effect of online banking challenges encountered as perceived by millennial workers' for online banking awareness, adaptability, and their engagement with online banking services. This study utilized a descriptive-correlational research design. The research took place in Ozamiz City, with a total of 384 millennial workers who participated in the study. Convenience sampling was used to select respondents who met specific criteria. Data were gathered through a structured survey questionnaire, which included sections in online banking awareness, adaptability, engagement, and challenges encountered. Mean, standard deviation, pearson product-moment correlation coefficient and multivariate regression analysis, were used as the data analyses. The results show that millennial workers demonstrate a high level of awareness and adaptability, leading to significant engagement with online banking platforms. Meanwhile, awareness and adaptability postulate a significant relationship toward their online banking engagement. The finding revealed that millennial workers were oriented with the utilization of online banking platforms making them to be adaptive and engaged significantly in this approach as it gives them ease of use and convenience. Thus, the high acceptance and utilization of online banking lies within the concrete orientation and adaptive approach they have in online banking before choosing to engage in online banking. In this vein, it is imperative that future researchers may explore the role of user-friendly digital interfaces and enhanced security features in improving online banking engagement among millennials.

Key words: *adaptability, engagement, millennial workers, online banking awareness, online banking utilization*

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INTRODUCTION

Rationale of the Study

The introduction of the Internet profoundly changed the financial sector, making online banking an essential component of modern financial management (Johnston et al., 2022). This has not only facilitated transactions but also improved access to shifting economic dynamics (Wang & Shi, 2021). Although most banks and financial institutions have built online banking services, there is still a lack of awareness about user involvement, particularly among millennial workers. The advantages of such platforms include flexibility, convenience, and time savings, which are valued by the younger generation, particularly millennial workers, who are accustomed to using technology in all aspects of their professional lives (Smith & White, 2022). However, there is still a barrier, including cyber security issues and a lack of digital skills, which may limit user involvement (Lee & Kim, 2022).

The utilization of digital technology postulates many online financial platforms and brand development, making them promote convenience and life comfort to their customers or users. From this significant initiative, people are still able to carry out banking solutions operations from the comfort of their homes without the need to travel physically to branches (Windasari et al., 2022). As a result, analyzing millennials' workplace performance, as well as their attitudes toward online banking, is critical. Despite embracing modern technologies in their activities, significant issues and barriers exist that deter users from actively adopting online banking services (Chowdhury, 2020). Some of these obstacles include security concerns, a lack of tailored banking goods and services, and a

general difficulty in handling technological developments (Duffett & Cromhout, 2022).

In Malaysia, many young workers are challenged to manage online banking since they cannot access sufficient educational materials or relevant assistance from those firms (Nguyen et al., 2021). In the Philippines, while digital technology adoption is on the rise, the usage of online banking is not fully embraced, especially by millennials, as they do not fully trust the online banking system and are not fully informed of the benefits accrued from the use of Internet banking (Krakoff, 2019). Consequently, it becomes crucial to understand how these millennial workers regard, interact with, and respond to online banking services, as well as the difficulties they come across (Anderson et al., 2018). Due to the advancement in information technologies in banking and other company sectors, banking transactions, among other companies, have been computerized (Omotayo, 2020). This development in information technology has led to new methods of interacting with customers in business organizations, which, in turn, helps enhance the delivery of banking and financial services (Raza et al., 2020).

Online banking may provide a greater opportunity to meet some of the consumers' particular needs that traditional banks may not supply in their line of business, such as being more connected to a more rapid and more convenient business process that also involves third parties. Online banking institutions can use excellent customer relationship management practices, such as successfully communicating and tailoring each client's experience to individual preferences on social media. The price is incredibly low (Opimium Research, 2019; Principato, 2021). These advantages, along with ease of use and effectiveness, are the words accountable for the shift in customer attitude and behavior (Najib & Fahma, 2020). Due to automated teller machines and low customer demand, digital banks can access this group of customers who no longer physically visit branches to safeguard deposits; therefore, the overall impact of millennials switching to digital banks may result in a decrease in these customers at non-digital banks. Digital banks take advantage of this chance to attract new millennial clients, which may

result in a decline in millennial clients at non-digital banks as they migrate to digital banks.

Notwithstanding its boundless potential, there are numerous challenges that must be addressed and surmounted in order to realize its potential. There are certain gaps in knowledge and understanding of all the features and services offered by online banking systems despite the fact that millennials are typically regarded as digital natives. Cybercrime has increased in combination with the use of mobile and internet banking. Data security is a top priority in cyberbanking, given that cybercrime poses a serious economic danger to South African society (Jibril et al., 2020). Customers' trust in banks and online banking providers has been impacted by the rise in service issues brought on by the expansion of mobile banking transactions.

Several organizations are turning to digital channels, such as chatbots, digital payment systems, and mobile banking apps, to improve security and simplicity of use (Jacobs & Karen, 2019; Johan & Satrya, 2023). In this realm, personnel need to improve and learn new abilities in order to deal with these novel technology. However, millennial professionals often find it difficult to meet these expectations while juggling multiple responsibilities, particularly when it comes to resolving personal and professional issues and adjusting to new technological platforms; consequently, their roles and responsibilities shift (Mazurchenko et al., 2022). They were trained on digital security procedures and data privacy laws to protect client confidentiality (Ogudebe, 2022).

Millennials, on the other hand, usually create multiple bank accounts, enabling them to evaluate services and switch between businesses that provide superior products. This effect, according to Wallis and Hoefel (2018), pushes banks to diversify their portfolios and increase the range of products they offer in order to completely satisfy the particular needs and preferences of this customer base. Online banking services can help with a variety of financial objectives, such as investing, saving, and enhancing fundamental financial knowledge. To get these advantages, millennial employees must overcome certain challenges while

implementing and using new technologies (Haldar, 2019). Accessibility, user experience, trust, and the need for more individualized financial services that consider their individual requirements and preferences are some of these issues (Campos et al., 2023).

While there have been studies concerning online security for online banking integration, the researchers identified an apparent knowledge gap in the prior research concerning the factors influencing online banking awareness, adaptability, and engagement among millennial workers while investigating specific challenges in the adaptation of the platform. In addition, prior research did not address the subject of online banking awareness and adaptation of online banking that affect their engagement in online banking when mediated with the challenges that they have encountered. This encompasses several unexplored dimensions that lately have attracted research attention in other disciplines in the context of online banking. The present study postulates the mediating effect of online banking challenges as perceived by millennial workers for online banking awareness and adaptability toward the online banking engagement challenges they encounter in this process (Miles, 2017).

The study's analysis of these aspects could provide useful insights into the development of more effective online banking strategies and policies targeted to the needs of millennial consumers. This study does not only help financial institutions and policymakers better understand the dynamics of online banking adoption among millennials but also assists them in creating more supportive environments for this critical demographic's digital financial inclusion (Belyaeva & Lopatkova, 2020). Furthermore, it demonstrates a gap in the current understanding of how millennial workers, despite their technical proclivity, experience obstacles in fully interacting with online banking services.

Theoretical Framework

This study was anchored on three key theories: Albert Bandura's Social Learning Theory (1977), the Technology Acceptance Model (TAM) by Davis

(1989), and the Uses and Gratifications Theory (UGT) by Katz, Blumler, and Gurevitch (1974).

The Social Learning theory highlights how crucial modeling, imitation, and observational learning are to the acquisition of new behaviors. SLT posits that people pick up habits from watching others, particularly peers or role models, and the results of their behavior. Social learning theorists contend that observed behavior and learning are influenced by interactions between cognitive and environmental factors.

Bandura's Social Learning Theory is predicated on the idea that people can pick up new skills by watching and imitating the actions of others (Main, 2022). The cognitive and environmental components of this process provide access to the learning process. Millennial workers' awareness, flexibility, and involvement with online banking are especially pertinent to this theory. Positive role models can impact millennials' views and behaviors by observing how their peers use internet banking systems and behave. Conversely, they can be discouraged from using online banking systems by unfavorable models or experiences (Main, 2022).

However, according to the Technology Acceptance Model (TAM), users' attitudes about technology and their subsequent behavioral intentions to use it are greatly influenced by their perceptions of its usefulness and simplicity of use (Davis, 1989). Therefore, if people find a technology easy to use and think it will improve their personal or professional performance, they are more likely to adopt it (Venkatesh & Bala, 2008).

More specifically, Davis (1989) introduced the Technology Acceptance Model (TAM), which involves the variables unraveling how cognitively and intentionally users would accept or not an emerging technology. This idea was created to figure out what makes people use a given technology in their lifestyle more likely, while others found themselves deeming it a norm to the extent that they have been utilizing this new technology. During this period, the former Davis's works (1989) happened to be discovered quite useful for the technology's buyers' even just as it was an unveiling of the two main key characteristics that

could best tell or explain why a particular technology is adopted or used by the masses. Contrary to perceived ease-of-use that is comprehended as people understandably assess the level of ease of understanding and adopting or using the new technology, perceived usefulness can be termed as the people's choices evaluations as to whether the one is selecting it or not, the adoption of the new technology could at any rate help in productivity increment (Davis, 1989; Lindsay et al., 2011).

According to TAM, millennial employees are more likely to use internet banking services if they believe these platforms are easy to use and helpful for handling their money (Kim et al., 2010). Perceived usefulness increases the incentive to utilize these services for financial transactions, while perceived simplicity of use can lower adoption barriers for online banking (Lee, 2009). Furthermore, TAM highlights how users' attitudes and perceptions of technology are shaped by outside variables like social influence and enabling circumstances (Venkatesh & Davis, 2000). Accordingly, peer recommendations and the accessibility of helpful resources like tutorials and customer support may have an impact on millennials' understanding of online banking services (Chong et al., 2010).

The usage of TAM in millennials' online banking emphasizes how crucial it is to provide user-friendly, practical banking interfaces that satisfy the needs of tech-savvy consumers. It also emphasizes how important it is for banks to convey the useful advantages of online banking, like time savings, convenience, and improved financial management skills (Pikkarainen et al., 2004). Financial organizations can better address the difficulties millennial employees face in adjusting to and using internet banking services by being aware of these considerations.

In contrast, the Uses and Gratifications Theory investigates how people deliberately look for media and technology to fulfill particular wants and desires (Katz et al., 1974). According to UGT, users' goals to fulfill a variety of social and personal gratifications, including social contact, convenience, and information

seeking, are what drive their use of technology (Rubin, 2002). When it comes to internet banking, UGT may be used to comprehend why millennial employees decide to use these platforms and what kinds of satisfaction they get from them. Online banking is anticipated to be used by millennials due to its accessibility, convenience, and mobile financial management capabilities (Lenhart, 2015). According to Smith (2012), the satisfaction of convenience and time efficiency is in line with the desire for smooth and immediate financial transactions.

Furthermore, as indicated by UGT, millennials might utilize internet banking to pursue informational benefits including monitoring spending patterns, creating financial objectives, and getting tailored financial guidance (Koenig-Lewis et al., 2010). Online banking services' interactive features, such investment insights and budgeting tools, can increase user engagement by offering useful data that aids in financial decision-making (Zhou, 2012).

The social component of UGT is also crucial as millennials may use internet banking to discuss their experiences with their social networks and keep up with financial trends (Dolan et al., 2016). Online banking usage is further supported by the ease with which peers may engage in social contacts and have conversations about money management thanks to the availability of financial services via digital platforms. A strong foundation for comprehending how millennial employees view, adjust to, and use internet banking services is offered by these theories. They also point out the important elements that affect their behavior and the possible obstacles they can encounter when implementing these technologies.

Conceptual Framework

Online banking has transformed the banking sector into a digital one as it has become one of the most important services because of its comfort, availability, and efficiency. The primary target market for online banking services includes millennials as well as other user groups. Millennials are a tech-savvy age that is

already familiar with digital media and is aware of how to use online financial services that is both flexible and efficient. The environments that millennial workers must contend with, on the other hand, greatly influence their awareness, flexibility, and involvement with online banking. Being informed of online banking entails knowing and comprehending the features, advantages, and security precautions connected to online banking platforms. The acceptance and use of online banking services by millennials is directly impacted by this awareness, which makes it essential (Kaur).

Awareness is shaped by several factors, including prior experience with digital technologies, exposure to online banking marketing, and the availability of educational resources about digital financial services (Brown & Smith, 2021). A heightened awareness of online banking benefits, such as convenience and time efficiency, can significantly encourage millennials to adopt these services (Ahmed et al., 2021).

Similarly, *adaptability* refers to the ease with which millennial workers can easily adjust and effectively use online banking services. This includes navigating digital interfaces, performing transactions, and resolving issues related to online banking (Lee & Chen, 2021). The user friendliness of banking platforms influences the adaptability of millennials, the availability of support and training, and individual attitudes toward technology (Zhao et al., 2020). For millennials, who are generally perceived as tech-savvy, the ability to quickly adapt to online banking systems is essential for maximizing the benefits of these platforms and minimizing frustration related to technological changes (Garg & Khera, 2019). Millennials with higher educational levels or technology-related fields may have a greater awareness because of their familiarity with digital platforms. However, millennial workers face challenges when adapting to online banking platforms, including concerns about security and privacy and understanding the diverse range of services offered, which postulate a mediating effect or influence toward their awareness, adaptability, and engagement.

Meanwhile, *engagement* is characterized by the frequency and diversity of transactions performed and the overall reliance on digital banking for financial management (Johnson & Brooks, 2020). Engagement is driven by factors such as perceived ease of use, satisfaction with the banking experience, and trust in the security of the online banking platform (Miller et al.,). High levels of engagement indicate that millennials have successfully integrated online banking into their daily financial routines, which is crucial for the long-term adoption and success of digital financial services among this demographic (Williams & Taylor, 2019).

The availability of online banking services and applications has made them popular among millennials, who are most of the time in the digital world and find it easier to complete their banking needs online (Accenture, 2021). Many people now use mobile devices for banking services, and millions of people are expected to follow suit. Mobile payments and banking are becoming more widespread due to advancements in technology and the variety of options available, leading to the increased adoption of mobile financial solutions (Al Tarawneh et al., 2023). However, several concerns limit their adoption and satisfaction. The issues related to security stand out, as millennials are cautious about cyber risks and fraud, which can adversely affect their level of trust in online banking (PwC, 2020). They are more susceptible to data loss and identity theft, so they have to take time to recover or seek help from friends. Hence, even small security breaches pose a large threat to their confidence and the success of online banking services.

Furthermore, the level of difficulty and convenience of these platforms cannot be ignored; millennials want experiences that are easy to use, and with anything that seems complicated, they are likely to disconnect (Deloitte, 2019). Despite the fact that millennials are of a younger generation and grew up with technologies that advanced at an incredibly fast pace, they have relatively high expectations when it comes to interfaces. When an online banking platform is complex or needs several steps in order to complete simple operations, this causes poor user experience and can deter any further usage.

Additionally, customer service quality can affect their current and future decision to use online banking as a service (McKinsey, 2020). Millennial generations are demanding when it comes to customer care services, especially in the event of complaints on their accounts or any transaction that occurred. When they do not receive help or receive bad customer treatment, their trust in the bank's handling of their needs through digital tools may be undermined. The common challenges encountered by users and barriers in online banking are cybersecurity threats and fraud, which pose significant risks and lead to concerns about the safety of personal and financial information.

Addressing these challenges requires strong security measures, regular monitoring, and educating users about best practices for online safety. Customer support and service quality play a crucial role in overcoming these challenges. Prompt and effective customer support, clear communication, and assistance in resolving issues contribute to a positive user experience and encourage continued engagement. Continuous improvement and innovation are essential for overcoming challenges as the digital landscape evolves rapidly. Online banking platforms must adapt to changing customer needs, incorporate user feedback, and avoid emerging threats to ensure a seamless and secure experience for millennial workers.

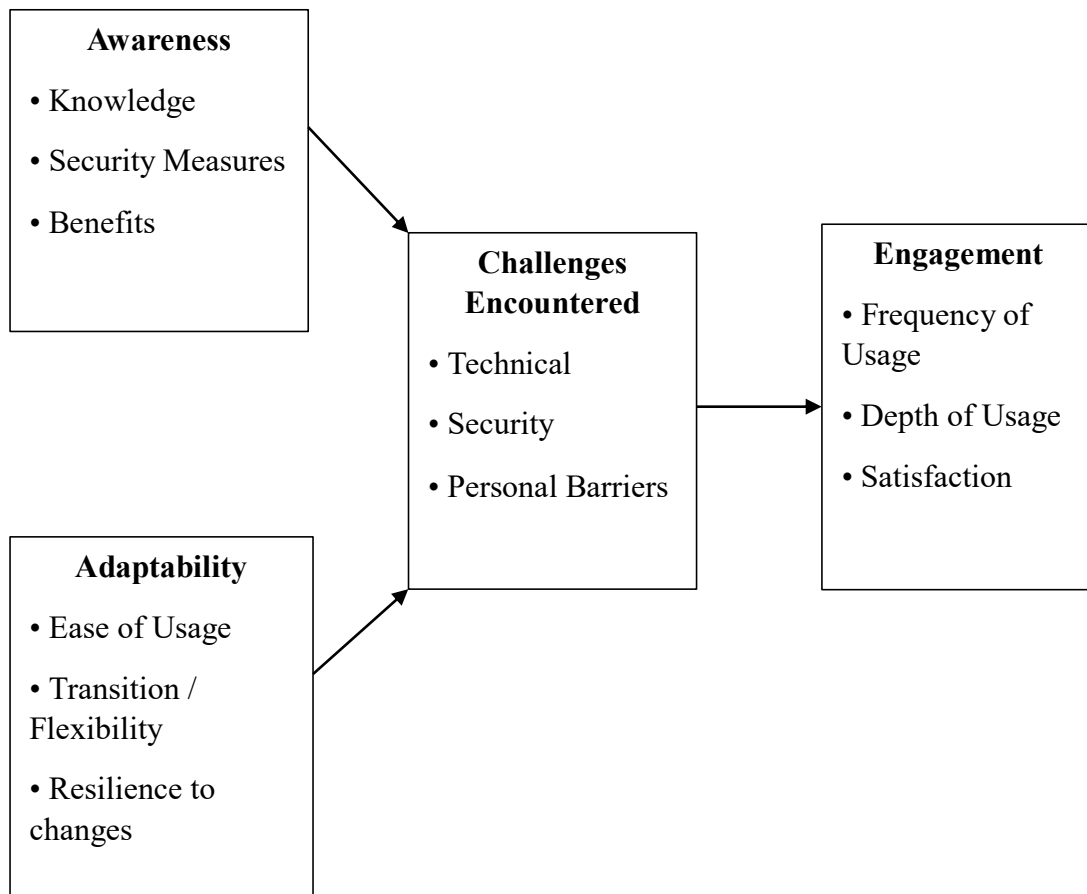


Figure 1 Schematic Diagram of the Study

Objectives of the Study

This study examined the mediating effect of online banking challenges encountered as perceived by millennial workers for their online banking awareness and adaptability toward their online banking engagement. Specifically, this study sought to answer the following research questions:

1. What is the level of millennial workers' online banking awareness in terms of knowledge of online banking services, security measures, and benefits?
2. What is the level of online banking adaptability among millennial workers in terms of ease of usage, transition/flexibility from traditional to online, and resilience to changes?
3. What is the level of online banking engagement of millennial workers in terms of frequency of usage, depth of usage, and satisfaction?
4. What is the level of challenges perceived by millennial workers in terms of online banking awareness, adaptability, and engagement?
5. Is there a significant relationship between millennial workers' online banking awareness and engagement?
6. Is there a significant relationship between millennial workers' online banking adaptability and engagement?
7. Is there a significant relationship between the challenges millennial workers encounter in online banking and engagement?
8. What is the mediating effect of online banking challenges encountered as perceived by millennial workers for their online banking awareness and adaptability toward their online banking engagement?

Null Hypotheses:

Ho1: There is no significant relationship between the level of awareness of online banking services and the adaptability of millennial workers.

Ho2: There is no significant relationship between millennial workers' adaptability and their online engagement with banking platforms.

Ho3: There is no significant relationship between the challenges encountered by millennial workers in online banking and their level of awareness of banking services.

Significance of the Study

This study contributes to various sectors by providing insights into the online banking awareness, adaptability, and engagement of millennial workers. The findings can help financial institutions design user-friendly platforms and targeted strategies while assisting employers in implementing financial wellness programs. Policymakers can use the data to address gaps in digital financial literacy and improve online banking accessibility. Additionally, the study serves as a resource for future research on digital finance and workforce challenges.

RESEARCH METHODOLOGY

Research Design

The researchers used quantitative research methods to systematically gather data on the levels of online banking awareness, adaptability, engagement, and the challenges encountered among millennial workers. This approach entails employing structured surveys and statistical analysis to ensure thoroughness and accuracy in data collection and analysis. A descriptive-correlational design was utilized in this study, which focuses on describing the variable's interest (online banking awareness, adaptability, engagement, challenges encountered) and examining the relationships among them. Descriptive research is defined as a study in which the researcher's primary goal is to describe the associations between variables rather than attempting to establish a causal relationship (Quaranta, 2016). In correlation research, a sort of non-experimental study, two variables are measured, and the statistical relationship (i.e., the correlation) between them is evaluated with little to no attempt to control for unrelated variables. Given that it enables the methodical description and analysis of millennials' online banking habits, the descriptive-correlational design is ideal for this study. Thus, this design was appropriate in the study since it examined the mediating effect of online banking challenges encountered as perceived by millennial workers for their online banking awareness and adaptability toward their online banking engagement.

Locale of the Study

The study was conducted within a diverse setting, targeting millennial workers from various sectors in Ozamiz City, Misamis Occidental, Philippines. Ozamiz City was chosen due to its growing economy and the increasing adoption of online banking services in the area. The study aimed to explore the levels of awareness, adaptability, and engagement with online banking platforms among millennial workers in Ozamiz City. By exploring these factors, the study

uncovered the challenges faced by millennial workers in effectively utilizing online banking services. This setting provides an ideal environment to investigate the unique dynamics and obstacles surrounding online banking usage among millennial workers in a rapidly evolving financial landscape.

Respondents of the Study

The respondents for the study were 384 individuals aged 28 to 43 years old, actively working across diverse sectors, including finance, technology, retail, and services. The sample size for this study was determined using Cochran's formula to calculate the sample size for an unknown population. Initially, a convenience sampling approach was used to guide respondents' selection, allowing for a broad reach across the targeted demographic. This method enables researchers to recruit the respondents based on their availability and accessibility, considering the hectic schedules often associated with millennial workers. In choosing the respondents, the following criteria were used for qualifying the respondents: (1) fall within the age range of 28 to 43 years old, (2) possess access to online banking services, either through personal accounts or through their employers, and (3) willingly consent to participate in the study, enabling them to provide valuable insights into their assessment with online banking platforms. However, those millennial workers who did not meet the established criteria were excluded as study respondents.

Data Gathering Instruments

The following research instruments were used in gathering the respondents' data.

- A. *Online Banking Awareness Questionnaire:* This questionnaire is a 4-point Likert Scale which was adapted from Kenova & Jonasson (2006), and Zia et al. (2007). This instrument has three (3) constructs: Knowledge, Security Measures, and Benefits with fourteen (14) indicators.

The following continuum was used to determine the online banking awareness among millennial workers:

Responses	Continuum	Interpretation
4 – Strongly Agree	3.25-4.0	Very High (VH)
3 – Agree	2.50-3.24	High (H)
2 – Disagree	1.75 – 2.49	Low (L)
1 – Strongly Disagree	1.0 – 1.74	Very Low (VL)

B. Online Banking Adaptability Questionnaire: This is a 4-point Likert Scale questionnaire which was adapted from Kenova & Jonasson (2006), and Zia et al. (2007). This instrument has three (3) constructs: Ease of Usage, Transition/Flexibility, and Resilience to changes with fourteen (14) indicators per construct.

The following continuum was used to determine the online banking adaptability among millennial workers:

Responses	Continuum	Interpretation
4 – Strongly Agree	3.25-4.0	Very High (VH)
3 – Agree	2.50-3.24	High (H)
2 – Disagree	1.75 – 2.49	Low (L)
1 – Strongly Disagree	1.0 – 1.74	Very Low (VL)

C. Online Banking Engagement Questionnaire: This is a 4-point Likert Scale questionnaire which was adapted from Kenova & Jonasson (2006), and Zia et al. (2007). This instrument has one (3) construct, with twelve (12) indicators.

The following continuum was used to determine the online banking engagement among millennial workers.

Responses	Continuum	Interpretation
4 – Strongly Agree	3.25-4.0	Very High (VH)
3 – Agree	2.50-3.24	High (H)
2 – Disagree	1.75 – 2.49	Low (L)
1 – Strongly Disagree	1.0 – 1.74	Very Low (VL)

D. Challenges Encountered Questionnaire: This is a 4-point Likert Scale questionnaire which was adapted from Kenova & Jonasson (2006), and Zia et al. (2007). This instrument has one (3) construct with nine (9) indicators.

The following continuum was used to determine the challenges encountered among millennial workers.

Responses	Continuum	Interpretation
4 – Strongly Agree	3.25-4.0	Very High (VH)
3 – Agree	2.50-3.24	High (H)
2 – Disagree	1.75 – 2.49	Low (L)
1 – Strongly Disagree	1.0 – 1.74	Very Low (VL)

Data Gathering Procedure

Before data collection, approval from the college dean was obtained, which was conferred by the thesis adviser to ensure ethical compliance. Once the approval was secured, the questionnaires were distributed electronically to the respondents via email or online survey platforms. Respondents were provided with informed consent forms outlining the purpose of the study, confidentiality measures, and their rights as respondents. They completed the questionnaires at

their convenience. Upon completion, the data were collected, tallied, and stored securely for analysis.

Statistical Treatment

The data collected were analyzed using appropriate statistical methods, including:

Mean & Standard Deviation. These tools were used to determine the level of online banking awareness, adaptability, and engagement among millennial workers.

Pearson Product-Moment Correlation Coefficient. This tool was used to explore the significant relationships between online banking awareness, adaptability, engagement, and the challenges encountered.

Multivariate regression analysis. To determine the predictors of online banking engagement and the impact of online banking awareness and adaptability on engagement level.

Ethical Considerations

The privacy and integrity of the respondents of this research were the top priorities of the researchers, which is why they ensured that the respondents in the study were unlikely to experience any harm. The respondents were given priority by the researcher and were treated with respect. Before the survey, complete consent was obtained from the respondents. Moreover, both the privacy of research data and the anonymity of those taking part in the study were protected. Furthermore, misrepresentation and exaggeration of the research's goals and objectives were prevented. Lastly, any communication concerning the research was done with honesty and transparency, and any types of misleading information, as well as a representation of the primary data findings in a biased way, were avoided.

RESULTS AND DISCUSSIONS

Level of Online Banking Awareness among Millennial Workers

Table 1 shows the level of awareness for online banking among millennial workers for online banking awareness, including knowledge, security measures, and benefits. The overall level of online banking awareness among millennial workers is rated as Very High ($M=3.30$; $SD=0.43$). This indicates that millennial workers are well-informed about online banking functionalities and recognize its importance in managing their finances. They are not only aware of the functionalities of online banking services but also recognize the value of security measures and benefits these services offer. They perceived that this awareness is crucial for their security and adequate use of online banking, influencing them to adopt informed practices that allow them to confidently navigate and benefit from digital banking services.

Security Measures scored the highest ($M=3.26$; $SD=0.52$). This signifies that millennials are particularly mindful of the importance of security protocols, given the increasing prevalence of cyber threats. This demographic prioritizes safety when choosing to engage with online banking platforms. Security measures have a substantial impact on millennial trust, as it provides them with confidence that their financial information and transactions are protected. They tend to perceive the importance of staying updated with the latest security advancements and practices to ensure safe online transactions while also engaging with resources such as security alerts and guidelines provided by their banks.

Meanwhile, knowledge followed ($M=3.37$; $SD=0.46$). This indicates a Very High familiarity with digital financial services. This suggests that millennial workers possess a thorough understanding of online banking services, including their functionality, benefits, and associated security protocols. Millennial familiarity reflects their ability to navigate online platforms effectively, make informed decisions, and optimize the use of these services for financial management. It implies that millennials are more inclined to trust and consistently use online banking services.

However, Benefits received the lowest score ($M=3.21$; $SD=0.49$). This suggests that millennials are familiar with basic functions, such as checking balances or transferring money, but they are less aware of the advanced benefits of online banking services that some online banking platforms offer. They focused more on how online banking worked and its security rather than the full range of benefits it could provide. This indicates a need for further exploration of online banking services, as increased awareness could encourage users to fully optimize these services for better financial management.

The findings of the study were supported by pieces of literature emphasizing that perceived security directly influences trust in online banking, as millennials are highly responsive to security measures, which directly influence their usage intentions (Shankar & Jeabrajakirthy, 2019). When millennials perceive that online banking has robust security, their trust in the system increases, making them more likely to engage in online transactions. Millennials with a solid understanding of online banking are more likely to adopt and integrate it into their daily activities, which supports their ability to effectively use online banking services (Shao et al., 2020).

While the benefits of online banking are recognized, many users still may not fully acknowledge all its advantages. Yang et al. (2022) suggested that when millennials perceive technology as beneficial, they are more likely to adapt consistently. High awareness of online banking benefits likely reinforces a favorable attitude toward its adoption, as they recognize how online banking supports their financial management with ease and efficiency. However, the variations in security and benefit perceptions among millennial workers indicate a need for banks to address specific concerns, such as accessibility and reliability, to build a more uniformly positive experience. By doing so, financial institutions can foster a more secure and satisfying environment, helping ensure continued engagement and trust in online banking services among this demographic.

One theory that supports the findings of the study is the Technology Acceptance Theory, which posits that perceived usefulness and ease of use are

key determinants of technology adoption. In this context, online banking awareness can be influenced by how useful millennials perceive online banking to be in managing finances and how easy they find it to use. When millennials are aware of the technology's advantages and have confidence in its ease of use, they are more inclined to adopt it as part of their routines (Maduku & Thusi, 2021).

This connection of perceived usefulness, driven by knowledge and benefit awareness, and ease of use, supported by security awareness, results in a strong foundation for positive user attitudes and higher acceptance rates of online banking among millennials. Millennial workers are generally knowledgeable about online banking but still have room for improvement, particularly in terms of closing the gaps in understanding and addressing security concerns. Financial institutions may invest in educational efforts, focusing on security protocols and the benefits of online banking to ensure all users can maximize these services. Banks may work on enhancing the user experience by streamlining mobile banking interfaces and improving customer support services to ensure that platforms are easy to navigate and reliable.

Table 1. Level of Online Banking Awareness (n=220)

Constructs	Mean	Standard Deviation	Interpretation
Security Measures	3.377	.4992	Very High
Knowledge	3.290	.4623	Very High
Benefits	3.218	.4949	High
Online Banking Awareness	3.295	.4339	Very High

Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Level of Online Banking Adaptability among Millennial Workers

Table 2 shows the level of online banking adaptability among millennial workers. The overall level of online banking adaptability among millennial

workers in terms of ease of usage, transition/flexibility, and resilience to change is rated as Very High ($M=3.25$; $SD= 0.44$). This indicates that millennial workers are confident and adaptable to online banking platforms. Millennials find online banking platforms convenient and easy to use, largely due to their accessibility and availability and are willing to adjust to technological changes.

Meanwhile, resilience to change received the highest score ($M=3.316$; $SD =.4731$). This indicates that millennial workers are willing to embrace new online banking advancements and adapt to technological changes. Millennial workers appreciated not only the technological availability and reliability of business transactions in online banking but also their capacity to keep up with regulatory changes and security standards in online banking.

Furthermore, ease of usage followed ($M = 3.3023$; $SD =.49839$). This indicated that millennial workers find online banking platforms exceptionally user-friendly, available, and accessible. Millennial users appreciate the ease of usage, which allows them to use the site without hassle and complete transactions without much effort. This makes it convenient and accessible for various banking functions that run smoothly, which adds to their overall satisfaction with the online banking services.

Additionally, despite the lowest score garnered by transition/flexibility ($M = 3.145$; $SD =.5046$), it was still rated very high. This indicated that millennial workers generally find online banking to be flexible and adaptable to their needs. They appreciate being able to start a transaction on one device and finish it on another without interruption, underscoring a preference for efficiency and multiservice functionality in their banking experience. Moreover, they perceived the smooth transition between different functions within online banking as a crucial feature, even if this aspect received a comparatively lower score.

Recent literature strongly supports the findings on online banking adaptability among millennial workers. It emphasizes the importance of user experience and system quality in shaping perceptions of online banking. Oliveira et al. (2020) argued that ease of use, security, and trust in mobile banking

positively influence customer satisfaction, underscoring the importance of these elements for millennials who are highly adaptable to digital banking. In this vein, financial institutions may focus on user-centered design to meet the high adaptability observed among millennials. The simplicity and accessibility of mobile banking applications significantly impact user satisfaction, aligning with the findings of this study (Shadid et al., 2022). However, the high standard deviation in this study suggests variability in user experiences with usability. High system quality, such as reliability and ease of navigation, is essential for perceived ease of use, as confirmed by Raza et al. (2021), who found a strong relationship between system quality and perceived usefulness in digital banking contexts. Consequently, banks that maintain high system quality are likely to be perceived as more user-friendly, enhancing customer engagement and satisfaction.

Mobile banking is a promising innovation that offers significant flexibility to users, with millennials especially being responsive to its convenience and adaptability (Shankar & Jebarajakirthy, 2019). This flexibility allows millennial workers to adapt to various digital banking solutions, as reflected in their positive perceptions of these capabilities. However, the variability in user experiences suggests that some individuals face challenges, highlighting the importance of support and education for users who struggle with these technologies. In today's fast-paced digital environment, technological innovation is essential for maintaining user engagement, particularly for those willing to adapt to digital transformation (Bagla & Sancheti, 2020).

One theory that supports this study is Social Learning (SLT). It suggests that individuals learn by observing others. For millennials adapting to online banking, this adaptability could be influenced by observing how their peers successfully use online banking. For example, when millennials see others easily navigating banking apps or using features such as mobile transfers, they may feel more confident about their own ability to adapt. SLT supports the idea that adaptability is fostered by exposure to positive role models, which demonstrates the successful use of online banking.

Millennial workers are highly adaptable to online banking, especially in terms of ease of use and adaptation to new technologies. However, there is still variation in how individuals experience these platforms, suggesting that banks may focus on making their services more inclusive. This includes improving usability for all skill levels, providing clear and consistent updates, and offering strong user support to ensure that every customer, regardless of their digital proficiency, can fully benefit from advances in online banking. By focusing on these areas, banks can strengthen their relationships with millennials and ensure long-term engagement with their digital platforms.

Table 2. Level of Online Banking Adaptability (n=220)

Constructs	Mean	SD	Interpretation
Ease of Usage	3.3023	.49839	Very High
Transition/Flexibility	3.145	.5046	High
Resilience to Changes	3.316	.4731	Very High
Online Banking Adaptability	3.254	.4451	Very High

Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Level of Online Banking Engagement among Millennial Workers

Table 3 shows the level of millennial workers for online banking engagement, including Satisfaction, Frequency of Usage, and Depth of Usage. The overall level of online banking engagement among millennial workers is rated as High (M=3.21; SD=0.39). It demonstrates that millennials exhibit a robust tendency to rely on online banking, signifying that online banking has become an essential part of their daily lives. This emphasizes not only users' general preference for online banking over traditional banking but also their trust in these online platforms for reliable and efficient financial management.

Satisfaction scored a very high level (M=3.35; SD= 0.46). This indicates that banks are adequately meeting user expectations through accessible, user-friendly, and secure services. This means that millennials are satisfied with online

banking applications since they provide them with significant features and securities that ensure the validity and security of their banking transactions. Customer satisfaction is crucial for fostering loyalty, as users are more likely to remain engaged with a service that provides a consistently positive experience.

Following satisfaction is the Frequency of Usage ($M=3.17$; $SD=0.49$). It demonstrates that users frequently turn to online banking for financial management tasks. This high frequency of use suggests that online banking is not only convenient but also has become the preferred method for handling daily finances, with users viewing it as indispensable for managing finances remotely. Though still rated as high, the Depth of Usage has a slightly lower score than other dimensions ($M=3.10$; $SD=0.45$). It indicates that users may not fully utilize all available features. While most users engage with online banking for basic transactions like balance checks and transfers, fewer users take advantage of advanced tools such as investment options or loan applications.

The study's findings corroborate with literature indicating that users consistently rely on online banking as a core component of their financial routines (Sharma & Singh, 2022). Online banking promotes the flexibility of conducting transactions remotely, with 24/7 access, which is essential for modern financial management. This consistent usage reflects users' dependence on online platforms, showing they value the flexibility and control of digital banking offers.

Furthermore, the practicality and accessibility of online banking, with many users logging in regularly to manage various transactions, large and small, assert significant importance (Nguyen, 2021). This frequent engagement shows growing confidence in online banking's capacity to address daily financial needs effectively, affirming its role as an essential tool for personal finance management. Millennial workers exhibit high levels of satisfaction, frequency of use, depth of engagement, and overall engagement, reflecting a robust acceptance and reliance on online banking. Millennial workers view online banking as convenient and trustworthy. However, there is still room for increased depth of engagement through advanced features. These findings indicate that online

banking services may continuously meet users' evolving needs, providing a reliable, efficient alternative to traditional banking methods.

Table 3. Online Banking Engagement (n=220)

Constructs	Mean	Standard Deviation	Interpretation
Frequency of Usage	3.179	.4959	High
Depth of Usage	3.103	.4577	High
Satisfaction	3.356	.4656	Very High
Online Banking Engagement	3.213	.3902	High

Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Level of Challenges among Millennial Workers

Table 4 shows the statistical breakdown of the challenges faced by users of online banking, categorized into technical barriers, security concerns, and personal obstacles. The overall mean score was (M=3.157; SD= 0.4027), reflecting a High level of difficulty. These results imply that users generally experience some challenges with online banking, with security concerns significantly influencing their overall experience.

Security is rated as Very High (M=3.25; SD= 0.52). This suggests that millennials remain highly concerned about potential data breaches, fraud, and cyber threats, emphasizing the necessity of strong cyber security measures in digital banking platforms. This aligns with users' expectations for secure transactions, highlighting that while online banking is convenient, security risks could compromise trust. This posits that millennials are concerned about the risks of data breaches, identity theft, and fraud when using digital banking services.

Meanwhile, Personal Barriers followed (M3.17; SD= 0.52). This indicates that personal barriers, such as limited familiarity with digital platforms or discomfort with online transactions, can restrict user engagement with online

banking. Additionally, the overall challenges rating implies that users face manageable yet impactful obstacles, presenting an opportunity for banks to provide more support and resources.

On the other hand, Technical Barriers scored also High ($M=3.03$; $SD=0.48$). It reflects technological challenges users face, such as connectivity issues, app malfunctions, or limited access to devices. These practical difficulties may disrupt users' banking experience, highlighting the importance of accessible technical support and stable banking platforms to ensure a seamless user experience. The heightened security concerns show an awareness of online transaction risks. Users expect protections such as encryption, multi-factor authentication, and fraud detection to build trust and safeguard personal information, promoting sustained engagement with online banking services (Patel & Wilson, 2021; Davis, 2022).

Regarding Personal Barriers, findings suggest that some users may lack confidence or familiarity with online banking. This can be mitigated by banks offering resources like user-friendly tutorials or personalized support, enabling users to better navigate online platforms and benefit from digital banking (Chen & Liu, 2020). Enhanced support for these barriers could empower users to fully utilize online services.

Additionally, the findings highlight the need for reliable and user-friendly technology in online banking. Technical challenges, while not overwhelming, can be frustrating and reduce user satisfaction. Banks may address this by investing in platform stability and offering responsive assistance for technical issues, enhancing users' trust and willingness to rely on digital banking (Smith et al., 2021; Andrews, 2022).

In conclusion, the high ratings across all challenges indicate that users face notable obstacles in online banking, particularly regarding security. By addressing these issues, enhancing security, supporting users with personal barriers, and improving technical reliability, banks can create a more user-friendly environment

that promotes condence and satisfaction. This proactive approach may foster stronger engagement and trust in online banking services.

Table 4. Online Banking Challenges (n=220)

Constructs	Mean	Standard Deviation	Interpretation
Technical Barriers	3.036	.4890	High
Security	3.259	.5224	Very High
Personal Barriers	3.175	.5238	High
Challenges Encountered	3.157	.4027	High

Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Significant Relationships between Millennial Workers Online Banking Awareness and Engagement

Table 5 shows a significant relationship between millennial workers' online banking awareness and engagement. The analysis reveal a strong positive correlation (R-value of 0.59). This suggests that millennials become more informed about online banking, and they engage with these services more. This connection is statistically significant, shown by a p-value of 0.000, which is below the high significance threshold of 0.01. The probability that this Correlation happened by chance is incredibly low, so we can confidently conclude that increasing awareness directly influences millennial use of online banking.

In particular, awareness about the ease of online banking and its security has a noticeable effect on millennial adoption rates. Millennials often prioritize convenience and efficiency, and online banking aligns well with these values by offering time savings, anytime access, and fewer trips to the bank. Malik and Khan (2019) found that features like instant transfers, digital bill payments, straightforward account management are particularly attractive to this group. When millennials are aware of these specific advantages, they are more likely to use online banking regularly and explore its many features. Moreover, millennials'

engagement with online banking is significantly influenced by their trust in its security. According to Lu and Nguyen (2021), trust is a key factor in whether people use digital financial tools regularly.

Therefore, millennials who know about the safety measures of online banking, such as data encryption and multi-factor authentication, tend to engage more frequently because this knowledge eases their worries about security risks. When millennials are aware that their financial transactions are well-protected, they are more likely to interact with these platforms without fear of fraud or hacking.

One theory that supports the finding is the Uses and Gratifications Theory, which emphasizes that awareness of online banking's functionalities helps millennials recognize its potential to meet specific needs. This awareness drives engagement, as millennials become more inclined to interact with the platform when they understand how it satisfies their personal and financial needs. Since awareness and engagement are so closely linked, one effective strategy would be to run educational campaigns that speak directly to millennials. These campaigns could highlight the features and benefits of online banking and address common security concerns.

Thus, it can be inferred that when individuals are aware of the security and reliability of online banks, they usually engage in online banking. In this vein, banks may continue to invest in making online banking platforms user-friendly and secure. Millennials value a seamless experience, so any difficulty in navigating the platform could discourage them from using it. Regular updates to enhance design and functionality, along with transparency about security measures, can make online banking more appealing and trustworthy.

Table 5. Significant Relationships between Millennial Workers Online Banking Awareness and Engagement (n=220)

Variable	r-value	p-value	Interpretation
Online Banking Awareness and Engagement	.591**	.000	Strong Positive Correlation/Highly Significant

Note: 1). Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00)

2). ** $p < 0.01$ (Highly Significant); * $p < 0.05$ (Significant); $p > 0.05$ (Not Significant)

3). **. Correlation is significant at the 0.01 level (2-tailed).

Significant Relationships between Millennial Workers Adaptability and Engagement

Table 6 shows a significant relationship between millennial workers' adaptability and engagement. The relationship has a Perfect Positive Correlation ($r = 0.815$). This suggests that as millennial adaptability increases, so too does their engagement with digital banking platforms. Moreover, the p-value of 0.000 further confirms the statistical significance of this relationship, ruling out the possibility of this Correlation occurring by chance. The results suggest that adaptability is not simply a passive trait but a vital, active determinant of engagement.

As millennials are increasingly exposed to digital transformations, particularly in the banking sector, their ability to adapt to new technologies has become crucial. Millennial workers, who are inherently more tech-savvy, exhibit a greater capacity to embrace changes in online banking platforms. This adaptability allows them to navigate the complexities of these platforms, which in turn increases their engagement with various digital banking functionalities.

Thus, engagement is inherently linked to millennials' ability to adapt to new technologies and updates. Studies of digital consumer behavior have highlighted the active relationship between adaptability and engagement. These studies show that adaptability encourages proactive engagement with digital platforms (Nass, 2020; Iyer & Sharma, 2019). As their adaptability grows, so does their willingness to use and explore these tools. Their engagement with these tools not only benefits their financial management but also enhances their overall banking experience.

Social Learning Theory emphasizes that individuals adapt based on observed behavior. Millennials who are more adaptable to online banking are likely to engage more if they observe their peers or colleagues doing the same (Davis et al., 2018). Positive experiences shared by others increase their adaptability, as they feel more comfortable using new features and exploring the platform. In this regard, banks that create adaptable, customizable, and intuitive platforms can expect higher levels of engagement from millennial workers, who are particularly responsive to digital innovations (Lichtenstein & Williamson, 2006; Finley, 2019; Hinson & Ofori, 2020). The findings from this study have significant implications for financial institutions seeking to engage millennial workers. As adaptability is strongly linked to engagement, it becomes clear that banks must prioritize creating flexible, user-centered platforms that cater to millennials' natural inclination to adopt new digital tools.

Moreover, the positive correlation between adaptability and engagement extends beyond online banking to the broader digital landscape. The ability to adjust quickly to new systems, tools, or methodologies not only supports individual growth but also enhances organizational resilience and innovation (Shin et al., 2018; Lee & Park, 2020; Venkatesh et al., 2020). As technology continues to rapidly evolve, adaptability is increasingly recognized as a critical skill for success in any profession, especially in industries driven by technological change.

In light of these findings, it is clear that engagement is not only a measure of user interaction but also an indicator of the effectiveness of a platform's adaptability. The more adaptable millennials are, the more engaged they become with digital banking tools. By investing in adaptable banking technologies, financial institutions can increase engagement, improve customer satisfaction, and ultimately strengthen their market position. Adaptability is the cornerstone trait for success in the digital banking industry, as it directly influences user behavior and platform interaction (Davis et al., 2018; Weber et al., 2016; Khatri & Gupta, 2020).

In conclusion, this study emphasizes the strong positive Correlation between adaptability and engagement among millennial workers. As adaptability increases, millennial engagement with digital platforms rises proportionally, suggesting that adaptable users are more likely to actively participate in and benefit from online banking tools. Financial institutions may leverage this insight to design platforms that are flexible, intuitive, and capable of adapting to the needs of their users. The findings underscore the importance of adaptability not only as a digital trait but as a critical skill for thriving in today's fast-paced, technology-driven world.

Table 6. Significant Relationships between Millennial Workers Adaptability and Engagement (n=220)

Variable		r-value	p-value	Interpretation	
Online Banking Adaptability	Engagement	.815**	.000	Perfect Correlation/Highly Significant	Positive

Note: 1). Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00)

- 2). $**p < 0.01$ (Highly Significant); $*p < 0.05$ (Significant); $p > 0.05$ (Not Significant)
- 3). $**$. Correlation is significant at the 0.01 level (2-tailed).

Significant Relationships between Millennial Workers Challenges Encountered for Online Banking and Engagement

Table 7 shows a significant relationship between millennial workers' challenges encountered with online banking and their engagement levels. The relationship shows a strong positive correlation (R-value= 0.5830; pvalue=0.000). This suggests that although millennial workers are engaging with online banking services, they also face substantial challenges, particularly technical barriers and security concerns, which could potentially limit the depth and frequency of their usage. The positive Correlation between these two variables suggests that while these challenges are present, millennials continue to engage with online banking, although the nature and extent of the challenges may influence how much and how often they use these platforms.

The findings reveal that while engagement levels remain high, the presence of challenges, such as security concerns and usability issues, can moderate the overall user experience. Security concerns, such as fears of data breaches, fraud, and identity theft, are frequently cited as significant deterrents in online banking adoption and use. Kesharwani and Bisht (2021) have shown that millennials are particularly wary of security issues, as they are aware of the risks associated with digital platforms. This is compounded by the fact that millennials, while generally tech-savvy, may still encounter difficulties in navigating complex online banking systems. Yu and Li (2020) further supported this view, indicating that technical barriers such as complicated interfaces, system crashes, and inadequate customer support can hinder users' engagement, even when they are otherwise familiar with the services.

The Technology Acceptance Model emphasizes that challenges impact perceived ease of use and, subsequently, engagement. When millennial workers encounter challenges, such as security issues or technical barriers, their perception

of ease of use declines, reducing engagement. TAM highlights how these negative experiences create a reluctance to use the platform, directly impacting engagement levels.

Despite these challenges, millennial workers continue to engage with online banking due to the undeniable advantages it offers in terms of convenience, accessibility, and time-saving. Xie et al. (2019) argued that millennials are accustomed to using digital platforms in their daily lives, and despite the security concerns or technical barriers they face, they are likely to persist in using online banking due to its essential role in managing their finances. This persistence is reflective of the broader trend of millennials being early adopters of digital technology and their overall comfort in engaging with new technological advancements. They recognize the value of online banking in streamlining transactions, managing personal finances, and accessing services like budgeting tools, bill payments, and account monitoring. While millennials are generally able to adapt to the digital banking environment, addressing the underlying challenges that hinder their full engagement is crucial.

Financial institutions may, therefore, prioritize enhancing their security protocols to alleviate users' fears and ensure that their platforms are both secure and reliable. Strengthening security features and minimizing technical issues can significantly boost user satisfaction and engagement levels. Furthermore, banks may also consider simplifying their platforms to make them more intuitive and user-friendly, addressing the technical barriers that may cause frustration or confusion.

In conclusion, the findings from this study underscore the complex relationship between the challenges encountered by millennial workers and their engagement with online banking. Despite facing significant barriers such as security concerns and technical difficulties, millennial workers continue to engage with online banking services, albeit with varying levels of intensity and frequency. The strong positive Correlation between challenges and engagement suggests that while these challenges pose obstacles, millennials still find value in online

banking services. However, addressing these challenges, particularly in terms of enhancing security and improving platform usability, could significantly enhance engagement levels, ensuring a more seamless and satisfying user experience.

Table 7. Significant Relationships between Millennial Workers Challenges Encountered for Online Banking and Engagement (n=220)

Variable	r-value	p-value	Interpretation
Online Banking Engagement and Challenges Encountered	.583**	.000	Strong Positive Correlation/Highly Significant

Note: 1). Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00)
2). ** $p < 0.01$ (Highly Significant); * $p < 0.05$ (Significant); $p > 0.05$ (Not Significant)
3). **. Correlation is significant at the 0.01 level (2-tailed).

Mediating Effect of Millennial Workers Online Banking Challenges Encountered between Awareness and Adaptability toward their Online Banking Engagement

Table 8 shows a partial mediation effect of Online Banking Challenges Encountered on the relationship between Awareness and Adaptability toward Online Banking Engagement among millennial workers, with a total effect value of 0.54 and an indirect effect of 0.15. This partial mediation suggests that while both awareness and adaptability influence online banking engagement directly, challenges encountered in online banking add a mediating effect that enhances the engagement level.

The direct effect value of 0.39 implies that even without the mediation of challenges, awareness and adaptability have a substantial influence on engagement. This direct path aligns with previous research indicating that users with higher awareness and adaptability tend to be more engaged with online

banking platforms due to their familiarity and comfort with technology (Barakat & Hussainey, 2021). However, the mediation suggests that challenges encountered play a role in this relationship, adding depth to the engagement experience.

The confidence interval for the indirect effect ranges from 0.06 to 0.24, indicating a statistically significant mediation effect within this range. This finding suggests that challenges encountered in online banking have a positive mediating impact, as overcoming these challenges may enhance users' engagement by promoting resilience and adaptability (Preacher & Kelley, 2011). The significance of the mediation effect is further supported by the t-statistic of 6.8491, demonstrating a strong statistical relationship. With a partial mediation label as "complementary, " this result suggests that challenges encountered in online banking act as an enhancer rather than a barrier, reinforcing the importance of awareness and adaptability in driving engagement. This indicates that facing and addressing challenges can improve user confidence and satisfaction, leading to increased digital banking engagement.

Social Learning Theory can explain how challenges influence engagement through observed behavior. If millennials see peers encountering challenges, this observation can reinforce apprehension or resistance, reducing engagement. Alternatively, seeing others overcome challenges could increase their motivation to engage, highlighting the mediating role of challenges in shaping engagement behaviors.

Moreover, awareness and adaptability are essential factors that contribute directly to user engagement, but the presence of challenges encountered mediates this relationship, implying that users gain added value by overcoming these barriers (Kenny et al., 2021). The mediation effect suggests that while users' foundational knowledge and adaptability are critical, the experience of dealing with challenges encountered further solidifies their engagement with online banking services. This partial mediation effect underscores the need for banks to address common challenges in online banking to optimize user engagement. By

supporting users in overcoming challenges, banks can promote a more positive and engaging experience, encouraging sustained use and adaptability to online banking platforms (Bennett & Durkin, 2020). Additionally, the findings indicate that awareness-building initiatives can be particularly effective when paired with resources to help users navigate challenges.

In conclusion, the results reveal that awareness and adaptability are foundational for online banking engagement, and challenges encountered play a complementary role in enhancing this engagement. Addressing these challenges can lead to a more engaged and adaptable user base, ultimately strengthening users' trust and satisfaction in online banking. As millennials continue to dominate the workforce, their engagement with online banking services will be a key factor in the success of digital banking platforms. Therefore, financial institutions must address the challenges that hinder engagement in order to maximize the benefits of online banking for millennial workers.

Table 8. Mediating Effect of Millennial Workers Online Banking Challenges Encountered between Awareness and Adaptability toward their Online Banking Engagement (n=220)

Relationship	Total Effect	Direct Effect	In direct Effect	Confidence Interval		t-statistics	Conclusion
				Lower Bound	Upper Bound		
Awareness and Adaptability > Challenges Encountered > Engagement	.5484 (0.000)	.3973 (0.0000)	.1511	.0672	.2483	6.8491	Partial Mediation (Complementary)

CONCLUSIONS AND RECOMMENDATIONS

Summary

Online banking has become a vital aspect of financial management, offering convenience, efficiency, and ease of access for individuals. This study examined the mediating effect of online banking challenges encountered as perceived by millennial workers for their online banking awareness, and adaptability toward their online banking engagement. Specifically, it sought to answer the following research questions: (1) What is level of millennial workers for digital banking awareness in terms of knowledge of online banking services, security measures and benefits?; (2) What is level of digital banking adaptability among millennial workers in terms of ease of usage, transition/flexibility from traditional to online, resilience to changes?; (3) What is level of digital banking engagement of millennial workers in terms of frequency of usage, depth of usage and satisfaction?; (4) What is the level of challenges as perceived among millennial workers in terms of online banking awareness, adaptability, and engagement?; (5) Is there a significant relationship between millennial workers online banking awareness and engagement?; (6) Is there a significant relationship between millennial workers online banking adaptability and engagement?; (7) Is there a significant relationship between millennial workers challenges encountered for online banking and engagement?; (8) What is the mediating effect of online banking challenges encountered as perceived by millennial workers for their online banking awareness, and adaptability toward their online banking engagement?

The study utilized the descriptive-correlational research design. This study took place in Ozamiz City, Misamis Occidental. The data were collected from 384 millennial workers in Ozamiz City who worked across various sectors who were chosen through convenience sampling technique. The data were analysed through Mean, Standard Deviation, and Correlation Analysis.

Findings

The study yielded the following findings:

1. Millennial workers demonstrated a high level of awareness regarding online banking services.
2. Respondents showed a high level of adaptability.
3. Engagement with online banking platforms was high among millennial workers.
4. The primary challenges faced by millennial workers were related to security concerns and technical barriers.
5. A strong positive correlation was found between online banking awareness and engagement among millennial workers.
6. A perfect positive correlation was observed between online banking adaptability and engagement.
7. A strong positive correlation was identified between the challenges millennial workers face when using online banking and their level of engagement.
8. Challenges encountered by millennial workers, such as security risks and technical difficulties, were found to have a partial mediating effect on the relationship between online banking awareness and engagement.

Conclusion

The researchers conclude that:

1. Millennial workers possess sufficient knowledge and positive perceptions about online banking, making them more inclined to use digital banking services. Their awareness of the benefits, security features, and ease of use drives their engagement with online banking platforms.
2. Millennial workers demonstrate confidence and adaptability in using online banking services, supported by their technological competence and social circles. This adaptability allows them to effectively navigate online

banking platforms, encouraging higher levels of engagement with digital financial services.

3. Millennial workers are satisfied with their online banking experiences and recognize the value of these services, which fosters long-term engagement and loyalty to digital banking platforms. This satisfaction is particularly strong for basic banking functions, although there is room to promote deeper engagement with more advanced features.
4. Despite these challenges, millennial workers continue to engage with online banking platforms, demonstrating resilience and the importance of digital banking in their financial lives. However, the presence of these challenges indicates a need for improvement in these areas.
5. The greater awareness of online banking services leads to higher engagement levels, emphasizing the need for continuous efforts to inform and educate users about online banking capabilities.
6. Millennial workers who can easily adapt to changes in online banking technology are more likely to engage actively with these platforms. It highlights the importance of user-friendly interfaces and seamless transitions to maintain engagement.
7. While challenges such as security concerns, technical issues, and trust in the system are prevalent, these factors influence how deeply workers engage with online banking platforms. Addressing these challenges could enhance engagement and lead to a more secure and positive user experience.
8. While awareness positively influences engagement, the challenges that users encounter reduce the full impact of awareness on their actual engagement with online banking platforms. Addressing these challenges can amplify the effect of awareness on user engagement.

Recommendation

Based on the conclusion drawn from the study, here are some recommendations for further research:

1. Financial institutions could consider continuing educational campaigns that highlight the full range of online banking services, focusing on security features and the benefits of advanced tools like investment options and financial management services.
2. Online banking platforms might benefit from designs that prioritize simplicity and consistency, making it easier for millennial workers to transition between different functions. Regular updates could aim to enhance user experience while avoiding complex changes.
3. Banks could work on improving communication around security measures to reassure users about the safety of their personal and financial data. More transparency and resources on safe banking practices could help address security concerns.
4. Future research could look into expanding the study's scope to include a broader demographic, particularly across different regions with varying online banking usage. Exploring the role of digital literacy in overcoming challenges faced by millennial workers could provide further insights into improving online banking engagement.

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APPENDIX A

ONLINE BANKING AWARENESS QUESTIONNAIRE

Adapted and Modified Questionnaire from: Kenova & Jonasson (2006), Dr. Sayma Zia et al., and Casaló, Flavián, & Guinalíu, (2007).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
A. Knowledge	4	3	2	1
1. The bank does not misuse my personal information.				
2. The bank's name is well-known and has a good reputation.				
3. I have the necessary knowledge to utilize mobile banking applications.				
4. I am familiar with the basic functions of online banking transactions, such as checking balances and transferring money.				
5. I have used online banking services before which gives me more concrete orientation as how they are used.				
B. Security Measures				
1. I feel safe in my online banking transactions with the bank.				

2. I believe that mobile banking applications are reliable.				
3. I believe banks will do everything they can to secure transactions through mobile banking applications for users.				
4. When I send data to this web site, I am sure that they will not be intercepted by unauthorized third parties.				
5. I think this web site has mechanisms to ensure the safe transmission of its users' information.				
C. Benefits				
1. I have confidence in the bank's service				
2. The bank quickly resolves problems I encounter with my online transactions				
3. The bank gives prompt responses to my requests by email or other means				
4. Using a mobile banking application would increase my productivity.				

ONLINE BANKING ADAPTABILITY QUESTIONNAIRE

Adapted and Modified Questionnaire from: Kenova & Jonasson (2006), Dr.
Sayma Zia et al., and Casaló, Flavián, & Guinalíu, (2007).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
A. Ease of Usage	4	3	2	1
1. It is easy to find what I need on the website				
2. Using the bank's website does not require a lot of effort				
3. The organization and structure of online content is easy to follow				
4. Easy options for cancelling transactions				
B. Transition/ Flexibility				
1. The bank is easily accessible by telephone				
2. The bank's site makes accurate promises about the services being delivered				
3. I can access online banking anywhere.				
4. Switching between different functions within online banking is smooth and effortless.				
5. I can easily start a transaction on one device and complete it on another without any issues.				
C. Resilience to changes				
1. The site is always available for business				
2. This site launches and runs right away				

3. Online banking platforms are responsive to changes in banking regulations and security standards.				
4. Online banking platforms regularly update their features.				
5. Online banking platforms are quick to adapt to changes in technology.				

ONLINE BANKING ENGAGEMENT QUESTIONNAIRE

Adapted and Modified Questionnaire from: Kenova & Jonasson (2006), Dr.
Sayma Zia et al., and Casaló, Flavián, & Guinalíu, (2007).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
A. Frequency of Usage	4	3	2	1
1. It is quick to complete a transaction through the bank's website				
2. The service delivered through the bank's website is quick				
3. I use online banking on a regular basis				
4. I conduct most of my banking transactions online rather than in person.				
5. I check my online banking account multiple times a week.				
B. Depth of Usage				
1. The website design is aesthetically attractive				
2. The site has customer service representatives available online				
3. I frequently use online banking tools to analyze my spending habits and financial goals.				
C. Satisfaction				

1. My online transactions with the bank are always accurate				
2. The bank promises to do something by a certain time, and it does so				
3. I will recommend this web site to other people.				
4. I think that the information offered by this site is sincere and honest.				

CHALLENGES ENCOUNTERED QUESTIONNAIRE

Adapted and Modified Questionnaire from: Kenova & Jonasson (2006), Dr.
Sayma Zia et al., and Casaló, Flavián, & Guinalíu, (2007).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
	4	3	2	1
D. Technical Barriers				
1. Quick completion of a transaction through the bank's website				
2. The online banking platform crashes or freezes often.				
3. I struggle to troubleshoot technical problems with online banking on my own.				
E. Security				
1. The bank does not misuse my personal information				
2. I feel safe in my transactions with the bank				
3. Personal information is secured and protected in bank's site				
F. Personal Barriers				
1. The organization and structure of online content is easy to follow				

2. I feel that using mobile banking applications would cause me a lot of trouble if something went wrong.				
3. I worry about making mistakes when using online banking.				

APPENDIX B

SAMPLE FILLED-OUT QUESTIONNAIRE

Appendix B

ONLINE BANKING AWARENESS QUESTIONNAIRE

Adapted and Modified Questionnaire from:
Kenova & Jonasson (2006) and Zia et al.,
(2020).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
	4	3	2	1
A. Knowledge				
1. The bank does not misuse my personal information.	/			
2. The bank's name is well-known and has a good reputation.	/			
3. I have the necessary knowledge to utilize mobile banking applications.	/			
4. I am familiar with the basic functions of online banking transactions, such as checking balances and transferring money.	/			
5. I have used online banking services before which gives me more concrete	/			

orientation as how they are used.				
B. Security Measures				
1. I feel safe in my online banking transactions with the bank.	/			
2. I believe that mobile banking applications are reliable.		/		
3. I believe banks will do everything they can to secure transactions through mobile banking applications for users.	/			
4. When I send data to this web site, I am sure that they will not be intercepted by unauthorized third parties.	/			
5. I think this web site has mechanisms to ensure the safe transmission of its users' information.		/		
C. Benefits				
1. I have confidence in the bank's service.	/			
2. The bank quickly resolves problems I encounter with	/			

my online transactions.				
3. The bank gives prompt responses to my requests by email or other means.	/			
4. Using a mobile banking application would increase my productivity.	/			

Appendix C

ONLINE BANKING ADAPTABILITY QUESTIONNAIRE

Adapted and Modified Questionnaire from:
Kenova & Jonasson (2006) and Zia et al.,
(2020).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
A. Ease of Usage	4	3	2	1
1. It is easy to find what I need on the website.	/			
2. Using the bank's website does not require a lot of effort.	/			
3. The organization and structure of online content is easy to follow.	/			
4. Easy options for cancelling transactions.	/			

B. Transition/ Flexibility				
1. The bank is easily accessible by telephone.	✓			
2. The bank's site makes accurate promises about the services being delivered.	✓			
3. I can access online banking anywhere.	✓			
4. Switching between different functions within online banking is smooth and effortless.	✓			
5. I can easily start a transaction on one device and complete it on another without any issues.	✓			
C. Resilience to changes				
1. The site is always available for business.	✓			
2. This site launches and runs right away.	✓			
3. Online banking platforms are responsive to changes in banking regulations and security standards.	✓			
4. Online banking platforms regularly update their features.	✓			

5. Online banking platforms are quick to adapt to changes in technology.	☒	☐	☐	☐	☐
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Appendix D

ONLINE BANKING ENGAGEMENT QUESTIONNAIRE

Adapted and Modified Questionnaire from:
Kenova & Jonasson (2006) and Zia et al.,
(2020).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree.

INDICATORS	RESPONSES			
A. Frequency of Usage	4	3	2	1
1. It is quick to complete a transaction through the bank's website.	☒	☐	☐	☐
2. The service delivered through the bank's website is quick.	☒	☐	☐	☐
3. I use online banking on a regular basis.	☒	☐	☐	☐
4. I conduct most of my banking transactions online rather than in person.	☒	☐	☐	☐
5. I check my online banking account multiple times a week.	☒	☐	☐	☐

B. Depth of Usage				
1. The website design is aesthetically attractive.		/		
2. The site has customer service representatives available online.		/		
3. I frequently use online banking tools to analyze my spending habits and financial goals.		/		
C. Satisfaction				
1. My online transactions with the bank are always accurate.		/		
2. The bank promises to do something by a certain time, and it does so.		/		
3. I will recommend this web site to other people.		/		
4. I think that the information offered by this site is sincere and honest.		/		



APPENDIX C
MISAMIS UNIVERSITY

Ozamiz City

College of Business and Management

INFORMED CONSENT FORM

(PORMA SA NASABTAN NGA PAGTUGOT)



Researcher/Investigator (Nagtuon):

Name (Ngalan): Christine Gel L. Bacus

Course: Bachelor of Science in Business Administration

College: Business and Management

Email / Contact Number: bacuschristinegel@gmail.com /09618058599

PART I. INFORMATION SHEET	
Introduction (Pasiuna)	Good day! I am Christine Gel L. Bacus, the principal researcher of the study entitled “Online Banking Awareness, Adaptability and Engagement among Millennial Workers: Challenges Encountered” I am an undergraduate student under the program Bachelor of Science in Business Administration at Misamis University in Ozamiz City. I am to conduct the research with individuals actively working across diverse sectors as respondents. In this vein, I am respectfully seeking your voluntary participation, being qualified to give your informed consent to take part in this study. Before you decide whether to participate or not in this study, please read the succeeding information about the study and feel free to ask questions anytime should there be anything you do not understand or want to clarify. If you agree to answer the interview, you will be asked to affix your name and signature on this form for which you will be given a copy. <i>(Maayong adlaw! Ako si Christine Gel L. Bacus, ang nagpahigayon sa pagtuon kabahin sa “Online Banking Awareness, Adaptability and Engagement among Millennial Workers: Challenges Encountered”. Ako usa ka estudyante sa Bachelor of Science in Business Administration Major in Financial Management sa Misamis University, Ozamis City. Ako nagapili kanimo nga empleyado sa lain-laing sektor isip participante nga maoy mutubag sa gikinahanglang impormasyon niining gehimong pagtuon. Ako matinahurong naghangyo sa inyong bulontaryo</i>

	<i>nga pag-apil niini nga pagtuon. Gikinahanglan nga ikaw naa sa saktong edad ug naay kakayahan nga mohatag sa pagtugot aron makaapil niini nga pagtuon. Sa dili pa ka mohukom sa pag-tubag sa questonnaires, palihug sa pagbasa sa mga impormasyon sa ubos ug gawasnon ka nga makapangutana kon adunay wala nimo nasabtan o gusto nimong iklaro. Kung motugot ka sa pagahimoon nga interview, papirmahon ka niini nga porma ug tagaan usab ka ug imong kaugalingong kopya.</i>
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Purpose (<i>Katuyoan</i>)	The purpose of this study is to understand online banking awareness, adaptability, and engagement among millennial workers in Ozamis City. This research study can help identify the challenges encountered by millennial workers in Ozamis City with online banking platforms and provide insights to improve user experiences and adoption rates. <i>(Ang katuyoan niini nga pagtuon mao ang pagsuta sa kaalaman, pag-angay, ug partisipasyon sa online banking sa mga millennial nga trabahante sa Ozamis City. Kini nga pagtuon makahatag ug dugang nga kaalam sa mga hagit nga nasinati sa mga millennial nga trabahante sa online banking platforms ug makahatag ug mga ideya aron mapaayo ang kasinatian sa user ug ang rate sa pag-angkon).</i>
Type of Research Intervention (<i>Matang sa Interbensyon sa Pagtuon</i>)	This study will be conducted through the adapted-modified questionnaires. The gathering of data will be conducted in person. <i>(Kining pagtuon pagabuhaton pinaagi sa mga gi-adapt ug gi-modify nga mga pangutana. Personal ang pagkuha sa datos.)</i>
Selection of Participants (<i>Pagpili sa mga Partisipant</i>)	This study will select 384 respondents. The selection is based on the following inclusion criteria: (1) fall within the age range of 28 to 43 years old, (2) possess access to online banking services, either through personal accounts or through their employers, and (3) willingly consent to participate in the study. Those millennial workers who do not meet the established criteria will be excluded as study respondents. <i>(Ang mga partisipante niini nga pagtuon mao ang indibidwal nga naga-angkon sa mosunod: (1) naa sa gidak-on nga edad nga 28 ngadto sa 43 ka tuig, (2) nagtrabaho karon sa bisan unsang sektor, (3) adunay access sa online banking services, pinaagi sa personal nga accounts o pinaagi sa ilang mga employer, ug (4) boluntaryo nga misugot sa pag-apil sa pagtuon. Kadtong mga millennial nga trabahante nga dili moabot sa gi-establisar nga criteria pagakahawanan isip mga partisipante sa pagtuon.)</i>
Voluntary	Your participation has to be voluntary and will not affect your situation or status in any way, including your relationship with the researcher. You are free to

Participation (<i>Boluntaryo nga Partisipasyon</i>)	decide if you will take part or not. If you decide to participate, you are free not to answer any questions that you do not prefer to answer. <i>(Boluntaryo ang imong pag-apil ug kini dili makaapekto sa imong sitwasyon o estado apil na imong relasyon sa nagtuon. Gawasnon ka nga modesisyon kung kung moapil ka niini nga pagtoon o dili. Kung mo-desisyon ka nga moapil, gawasnon ka nga dili motubag sa bisan asa nga pangutana nga dili nimo gusto nga tubagon.)</i>
Procedure (<i>Pamaagi</i>)	The distribution and retrieval of the questionnaires will be done in person and online. The researcher will ensure your understanding of the statements indicated in the questionnaires by translating the statements into the Bisayan language. In case you have questions, they will be answered fully. The respondents will be given ample time to complete the questionnaires. The researcher will get your responses for data analysis and interpretation. The information and data provided by you as a respondent will be utilized for this study alone and will be treated with the utmost confidentiality. <i>(Ang pag-apod-apod sa questionnaires pagabuhaton sa personal ug online. Ang nagtuon ang personal nga mohatag ug mokuha pagbalik sa mga instrumento sa pagtuon. Aron masiguro ang imong pagsabot sa mga pahayag sa questionnaires, ang mga pahayag kay hubaron sa Binisaya nga pinulungan. Kung ugaling adunay kay mga pangutana, tubagon kini sa hingpit).</i> <i>(Ang mga respondente pagahatagan og igong panahon sa pagtubag sa questionnaires. Ang nagtuon mokuha sa mga tubag sa mga respondente para sa pag-analisa sa datos ug para sa interpretasyon. Ang mga impormasyon ug datos nga makuha gikan kanimo isip respondente gamiton lamang niining pagtuon ug hatagan og tumang pag-amping aron dili mabutyag.)</i>
Duration (<i>Gidugayon</i>)	Answering the questionnaires will last for 10 to 15 minutes. <i>(Ang pagtubag sa questionnaires mo kabat sa 10 ngadto sa 15 minutos).</i>
Risks and Discomforts	The respondents will be protected from physical, social, or economic risks. In case the items in the questionnaires are too personal and make you feel

(<i>Risgo Kahasol</i>) <i>ug</i>	uncomfortable, you may decline to answer any or all questions and may terminate your involvement at any time you choose. <i>(Ang mga partisipante ginaprotektahan sa pisikal, sosyal o ekonomikanhong risiko. Kung panaglitan adunay mga pangutana nga personal ra kaayo o kung dili ka komportable, mamahimong dili ka motubag o mobalibad sa pagtubag sa bisan asa o sa tanang mga pangutana ug moatras sa pag-apil sa bisan unsang panahon nga imong gusto.)</i>
Benefits (<i>Kaayohan</i>)	This study is beneficial to you because the researcher may be able to provide an understanding of online banking awareness, adaptability, and engagement among millennial workers. Your responses shall be highly valued as they are deemed important in understanding the challenges encountered with online banking platforms. <i>(Kini nga pagtuon makapahimo kanimo paghatag og katin-awan o pagpasabot kabahin sa kaalaman, pag-angay, ug partisipasyon sa online banking sa mga millennial nga trabahante. Ang imong mga tubag hatagan og dakong bili nga giisip nga importante sa pagpasabot sa mga hagit nga nasinati sa online banking platforms).</i>
Reimbursements (<i>Hulip nga bayad</i>)	There will be no monetary expenses or costs on your part as a respondent, nor any monetary compensation for your participation in this study. However, a small token of appreciation in the form of a light snack may be provided during the gathering of the research data. <i>(Wala kay magasto sa imong pag-apil niini nga pagtuon ug dili usab ka bayaran ug kwarta sa imong pag-apil niini nga pagtuon. Apan adunay ginagmay nga pameryenda nga pwede mahatag sa panahon sa pagkuha sa mga datos).</i>
Confidentiality of Data (<i>Pag-amping sa Datos</i>)	Only the researcher will have access to the information and responses of the participants. The personal identifying information of the participants will only be used for research analysis and will be treated with the utmost confidentiality. During the study, all data will be kept in a locked, secure filing cabinet, which will be discarded 6 months after the publication of the results.

	<i>(Ang nagtuon lamang ang makakita sa mga impormasyon ug tubag sa mga respondente. Ang mga datos nga makuha i-analisa ug hatagan og tumang pag-amping aron dili ibutyag. Sa panahon sa pagtuon, ipahimutang sa usa ka selyadong aparador ang tanang datos nga pagagub-on human sa 6 kabulan gikan sa pag-publisa sa resulta.)</i>
Sharing of Findings <i>(Pagpaambit sa Nakaplagan)</i>	The results of this study will be presented during the thesis final defense of the researcher. Also, the research findings may be shared through publications and conferences with the assurance that the identities of the respondents will remain confidential. A printed copy of the completed study will be provided to the participants. <i>(Ang mga resulta niini nga pagtuon ipresenta sa panahon sa final defense sa thesis sa nagtuon. Ang mga nakaplagan sa pagtuon posible nga ipaambit pinaagi sa mga publications ug conferences nga adunay kapanigurohan nga dili mabutyag ang pagkatawo sa mga partisipante. Pagahatagan og isa ka giimprinta nga kopya sa kumpleto nga pagtuon ang mga partisipante.)</i>
Rights to Refuse or Withdraw <i>(Katungod sa Pagpalibabad o Pag-undang)</i>	You are free to withdraw or terminate participation at any stage of the study, without the need to give any reason. You will not be penalized in case of termination of participation. <i>(Gawasnon ka nga moatras or moundang sa pag-apil sa bisan asa nga punto sa pagtuon nga dili na magkinahanglan pa ug rason. Dili ka ipamulta sa pag-atras o pag-undang.)</i>
Who to Contact <i>(Kinsa ang Kontakon)</i>	Should there be any queries as a respondent, you can contact the researcher through the following details: <i>(Kung adunay mga pangutana, mahimo nga mokontak pinaagi aning mga detalye:)</i> Name of the Researcher (Ngalan sa Nagtuon): Christine Gel L. Bacus Michelle S. Pahilangco Bea M. Rodelas

	Cellphone Number/s: (09639389670/ 09618058599/ 09304436519) e-mail add: <u>bacuschristinegel@gmail.com</u> <u>rodelasbea02@gmail.com</u> <u>michellepahilangco99@gmail.com</u> STATEMENT BY THE RESEARCHER (PAGPADAYAG SA NAGTUON) I will read the Information sheet to the potential respondent. With the best of my ability, I make sure that the respondent will understand the statements of the questionnaires. <i>(Akong pagabasahon ang mga nasulat niining Information Sheet ngadto sa potensyal nga respondent. Kutob sa akong mahimo siguroon nako nga masabtan sa respondent ang mga pahayag sa questionnaires.)</i> I can assure that the participant will be given an opportunity to ask questions about the study, and all the questions raised will be answered fully. I can likewise assure that the participant will not be coerced into giving consent that must be free and voluntary. <i>(Gisiguro ko nga ang partisipante mahatagan og panahon sa pagpangutana kabahin niining pagtuon og ang tanang pangutana nga iyang gihatag matubag sa hingpit. Siguroon ko usab ang maong partisipante dili mapugos sa paghatag sa pagtugot nga kinahanglan nga gawasnon og boluntaryo.)</i> A copy of this Informed Consent Form will be provided to the participant. <i>(Ang kopya sa niining Informed Consent Form ihatag ngadto sa respondent.)</i> Print Name of Researcher (Ngalan sa Nagtuon): <u>CHRISTINE GEL L. BACUS</u>
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PART II. CERTIFICATE OF CONSENT

This research entitled “Online Banking Awareness, Adaptability, and Engagement Among Millennial Workers: Challenges Encountered” by Christine Gel L. Bacus aims to gather information and data regarding millennial workers’ awareness, adaptability, and engagement with online banking platforms. This study also seeks to identify the challenges encountered by millennial workers in using these platforms.

(Kini nga pagtuon gititulohan, “Online Banking Awareness, Adaptability, and Engagement Among Millennial Workers: Challenges Encountered” ni Christine Gel L. Bacus, nga adunay tumong sa pagkuha og impormasyon ug datos kabahin sa kaalaman, pag-angay, ug partisipasyon sa online banking sa mga millennial nga trabahante. Ang pagtuon usab nagtinguha nga mailhan ang mga hagit nga nasinati sa mga millennial nga trabahante sa paggamit niini nga mga plataporma).

I have read the foregoing Informed Consent Form, or it has been read to me. I had the opportunity to ask questions, which were subsequently answered fully. I consent voluntarily to be a participant of this study.

(Akong nabasa ang nauna nga Informed Consent Form, o gibasa kini kanako. Natagaan ako og higayon nga makapangutana nga natubag sa hingpit. Ako mosugot nga boluntaryo nga mahimong participant sa niining pagtuon.)

Print Name of Participant (Ngalan sa Partisipante): _____

Signature of Participant (Pirma sa Partisipante): _____

Date: [MM/DD/YYYY] _____

If Illiterate (Kung dili makasulat ug makabasa)

If the respondent is illiterate, a witness who is literate will sign. The respondent will choose him/ her and who is without connection with the researcher or the research group to attest to this undertaking. The respondent will affix his thumbprint.

[Kung ang participant kay dili makabasa o makasulat, mopirma ang usa ka makabasa ug makasulat nga testigo. Ang respondent ang mopili kaniya nga walay koneksyon sa nagtuon o sa iyang grupo para mopamatuod sa gimbuhaton. Ang respondent mobutang sa iyang tamla (thumb print)].

Name and Signature of the Witness
(Ngalan ug Pirma sa Testigo)

Thumb mark

APPENDIX D

APPROVAL LETTER OF CONSENT

July 25, 2024

Dear Sir/Madam:

Greetings!

We are the students in the Bachelor of Science in Business Administration program major in Financial Management at Misamis University in Ozamiz City. We are pursuing our thesis entitled **"ONLINE BANKING AWARENESS, ADAPTABILITY AND ENGAGEMENT AMONG MILLENNIAL WORKERS: CHALLENGES ENCOUNTERED."** The study was approved by the Thesis Committee last May 9, 2024.

In this vein, we would like to ask for permission for the conduct of the study at Ozamiz City, Misamis Occidental, Philippines. The study aims to understand online banking awareness, adaptability, and engagement among millennial workers in Ozamis City, identify the challenges they encounter, and provide insights to improve user experiences and adoption rates. The target respondents will be Millennial Workers, selected through convenience sampling. Questionnaires will be used in gathering the data. Be assured that ethical considerations will be duly observed in the conduct of the study and that the data to be gathered will be used solely for research purpose.

We earnestly hope for your approval of this request.

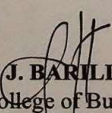
Truly,

CHRISTINE GEL L. BACUS

BEA M. RODELAS

MICHELLE S. PAHILANGCO

Noted:


EFREN J. BARILLO, CPA, DMA
Dean, College of Business and Management

Approved:

APPENDIX E

STATISTICAL OUTPUT

What is level of millennial workers for digital banking awareness in terms of knowledge of online banking services, security measures and benefits?

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Knowledge	220	2.0	4.0	3.377	.4623
Security Measures	220	2.0	4.0	3.290	.4992
Benefits	220	2.00	4.00	3.2182	.49496
Online Banking	220	2.000000000	4.000000000	3.295151515	.4339934408
Awareness	220	0000000	0000000	151516	72290
Valid N(listwise)	220				

What is level of digital banking adaptability among millennial workers in terms of ease of usage, transition/flexibility from traditional to online, resilience to changes?

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Ease of Usage	220	2.00	4.00	3.3023	.49839
Transition/Flexibility	220	1.6	4.0	3.145	.5046
Resilience to Changes	220	2.0	4.0	3.316	.4731
Online Banking	220	2.000000000	4.000000000	3.254393939	.4451108622
Adaptability	220	0000000	0000000	393939	79916
Valid N (listwise)	220				

What is level of digital banking engagement of millennial workers in terms of frequency of usage, depth of usage and satisfaction?

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Frequency of Usage	220	2.0	4.0	3.179	.4959
Depth of Usage	220	2.000000000	4.000000000	3.103030303	.4577434661
Satisfaction	220	0000000	0000000	030302	05151
Online Banking	220	2.00	4.00	3.3568	.46567
Engagement	220	2.000000000	4.000000000	3.212979797	.3902424637
Valid N (listwise)	220	0000000	0000000	979799	20768

What is the level of challenges as perceived among millennial workers in terms of online banking awareness, adaptability, and engagement?

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Technical Barriers	220	1.666666666	4.000000000	3.036363636	.4890385571
Security	220	6666667	0000000	363636	62508
Personal Barriers	220	2.000000000	4.000000000	3.259090909	.5224956521
Challenges Encountered	220	0000000	0000000	090910	95643
Valid N (listwise)	220	1.333333333	4.000000000	3.175757575	.5238291108
		3333333	0000000	757576	85063
		2.000000000	4.000000000	3.157070707	.4027471403
		0000000	0000000	070707	80929

Is there a significant relationship between millennial workers online banking awareness and engagement?

			Online Banking Awareness	Online Banking Engagement
Spearman's rho	Online Banking Awareness	Correlation Coefficient	1.000	.591**
		Sig. (2-tailed)	.	.000
		N	220	220
	Online Banking Engagement	Correlation Coefficient	.591**	1.000
		Sig. (2-tailed)	.000	.
		N	220	220

** . Correlation is significant at the 0.01 level (2-tailed).

Is there a significant relationship between millennial workers online banking adaptability and engagement?

			Online Banking Engagement	Online Banking Adaptability
Spearman's rho	Online Banking Engagement	Correlation Coefficient	1.000	.815**
		Sig. (2-tailed)	.	.000
		N	220	220
	Online Banking Adaptability	Correlation Coefficient	.815**	1.000
		Sig. (2-tailed)	.000	.
		N	220	220

** . Correlation is significant at the 0.01 level (2-tailed).

Is there a significant relationship between millennial workers challenges encountered for online banking and engagement?

			Online Banking Engagement	Challenges Encountered
Spearman's rho	Online Banking Engagement	Correlation Coefficient	1.000	.583**
		Sig. (2-tailed)	.	.000
		N	220	220
	Challenges Encountered	Correlation Coefficient	.583**	1.000
		Sig. (2-tailed)	.000	.
		N	220	220

**, Correlation is significant at the 0.01 level (2-tailed).

What is the mediating effect among millennial workers online banking challenges encountered between awareness and adaptability toward their online banking engagement?

Relationship	Total Effect	Direct Effect	Indirect Effect	Confidence Interval		t-statistics	Conclusion
				Lower Bound	Upper Bound		
Adaptability >							
Challenges Encountered >	.6912 (0.0000)	.6199 (0.0000)	.0713	.0150	.1347	14.1820	Partial Mediation (Complimentary)
Engagement							

APPENDIX F

DOCUMENTATION



APPENDIX G

PLAGIARISM TEST RESULT

Page 2 of 29 - Integrity OverviewSubmission ID trn:oid::28447:72001763

11% Overall Similarity

The combined total of all matches, including overlapping sources, for each database.

Match Groups

-  **79 Not Cited or Quoted 9%**
Matches with neither in-text citation nor quotation marks
-  **13 Missing Quotations 1%**
Matches that are still very similar to source material
-  **0 Missing Citation 0%**
Matches that have quotation marks, but no in-text citation
-  **0 Cited and Quoted 0%**
Matches with in-text citation present, but no quotation marks

Top Sources

- 3%  Internet sources
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- 10%  Submitted works (Student Papers)

Integrity Flags

0 Integrity Flags for Review

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Our system's algorithms look deeply at a document for any inconsistencies that would set it apart from a normal submission. If we notice something strange, we flag it for you to review.

A Flag is not necessarily an indicator of a problem. However, we'd recommend you focus your attention there for further review.

Page 2 of 29 - Integrity OverviewSubmission ID trn:oid::28447:72001763

APPENDIX H

GRAMMARLY TEST RESULT



Report: BACUS, CHRISTINE GEL

BACUS, CHRISTINE GEL

by Misamis University

General metrics

77,678	10,917	689	43 min 40 sec	1 hr 23 min
characters	words	sentences	reading time	speaking time

Score



This text scores better than 99% of all texts checked by Grammarly

Writing Issues

2		2
Issues left	Critical	Advanced

Plagiarism

This text hasn't been checked for plagiarism



CURRICULUM VITAE

CHRISTINE GEL L. BACUS

Maningcol Ozamiz City Misamis Occidental

Contact No. 0961-805-8599

christinegel@gmail.com

PERSONAL INFORMATION

Date of Birth : December 26, 2002
Age : 22 years old
Place of Birth : Ozamiz City
Religion : Roman Catholic
Sex : Female
Civil Status : Single
Language/Dialect Spoken : Cebuano, English, and Filipino

EDUCATIONAL ATTAINMENT

TERTIARY

SCHOOL : Misamis University
DEGREE : Bachelor of Science in Business Administration
SCHOOL YEAR : 2021-Present

SENIOR HIGH SCHOOL

SCHOOL : Misamis University
ADDRESS : H.T. Feliciano St, Ozamiz City, 7200 Misamis Occidental
SCHOOL YEAR : 2019-2021

JUNIOR HIGH SCHOOL

SCHOOL : Ozamiz City School of Arts and Trade
ADDRESS : Maningcol Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2015-2019

ELEMENTARY EDUCATION

SCHOOL : Maningcol Central School
ADDRESS : Maningcol Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2009-2015

TRAININGS AND SEMINAR ATTENDED

2nd PCDEB Regional Business Summit

Seminar on “Marketing Trends using Artificial Intelligence” (2024)

Seminar on “Business Incubation and Start-ups: Conceptualize and Materialized” (2024)



CURRICULUM VITAE

MICHELLE S. PAHILANGCO

Purok 1 Calabayan Ozamiz City, Misamis Occidental

Contact No. 0930-443-6510

michellepahilangco99@gmail.com

PERSONAL INFORMATION

Date of Birth : October 25, 2002
Age : 22 years old
Place of Birth : Ozamiz City
Religion : IFI
Sex : Female
Civil Status : Single
Language/Dialect Spoken : Cebuano, English, and Filipino

EDUCATIONAL ATTAINMENT

TERTIARY

SCHOOL : Misamis University
DEGREE : Bachelor of Science in Business Administration
SCHOOL YEAR : 2021-Present

SENIOR HIGH SCHOOL

SCHOOL : Jose Lim Ho National High School
ADDRESS : Calabayan Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2019-2021

JUNIOR HIGH SCHOOL

SCHOOL : Jose Lim Ho National High School
ADDRESS : Calabayan Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2015-2019

ELEMENTARY EDUCATION

SCHOOL : Maximino S. Laurete Senior Central Elementary School
ADDRESS : Calabayan Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2009-2015

TRAININGS AND SEMINAR ATTENDED

2nd PCDEB Regional Business Summit

Seminar on “Marketing Trends using Artificial Intelligence” (2024)

Seminar on “Business Incubation and Start-ups: Conceptualize and Materialized”
(2024)



CURRICULUM VITAE

BEA M. RODELAS

Nailon Tudela Misamis Occidental

Contact No. 0963-938-9670

beamanlquez@gmail.com

PERSONAL INFORMATION

Date of Birth : July 02, 2003
Age : 21 years old
Place of Birth : Ozamiz City
Religion : IFI
Sex : Female
Civil Status : Single
Language/Dialect Spoken : Cebuano, English, and Filipino

EDUCATIONAL ATTAINMENT

TERTIARY

SCHOOL : Misamis University
DEGREE : Bachelor of Science in Business Administration
SCHOOL YEAR : 2021-Present

SENIOR HIGH SCHOOL

SCHOOL : Clarin National High School
ADDRESS : Poblacion 3 Clarin Misamis Occidental
SCHOOL YEAR : 2019-2021

JUNIOR HIGH SCHOOL

SCHOOL : Clarin National High School
ADDRESS : Poblacion 3 Clarin Misamis Occidental
SCHOOL YEAR : 2015-2019

ELEMENTARY EDUCATION

SCHOOL : Ozamiz Central School
ADDRESS : Cabol-anon Tudela, Misamis Occidental
SCHOOL YEAR : 2009-2015

TRAININGS AND SEMINAR ATTENDED

2nd PCDEB Regional Business Summit

Seminar on “Marketing Trends using Artificial Intelligence” (2024)

Seminar on “Business Incubation and Start-ups: Conceptualize and Materialized” (2024)