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The Role of Behavioral Intentions in Implementation of Bitcoin Digital Currency Factors in Terms of Usage and Acceptance in New Zealand: Cyber Security and Social Influence

Ahmed Muayad Younus^a, Ramzi Tarazi^b, Hala Younis^c, Mohanad Abumandil^d

^a Doctor of Philosophy in Management, Centre of Post Graduate Studies, Limkokwing University, Cyberjaya, Malaysia

^b School of Business, Excelsia College, Sydney, Australia,

^c Faculty, School of Engineering and Mathematical Sciences. La Trobe University. Melbourne, Australia,

^d Faculty of Hospitality, Tourism and Wellness University, Kelantan Malaysia

This study to ascertain analyses the beneficial effects of social affect and cybersecurity on the acceptance of bitcoin. On behavioral intention as a moderating factor, the relationship between social influence and cyber security and bitcoin use behavior and acceptance in New Zealand. 497 questionnaires were distributed, and 328 completed questionnaires were returned and analyzed. Respondents provided their information voluntarily a unique link emailed to every one of our sample's surveys. Used hierarchical moderated regression analysis to test the hypotheses (H1, H2, H3, H4). Spss were used to test two sets of linear regression models. the data collection instrument for this study was an online questionnaire. according to the findings, behavioral intention has a significant beneficial effect on social influence and cybersecurity on bitcoin use behavior and acceptance. additionally, social influence, as well as cybersecurity, have a support positive impact of bitcoin use behavior and acceptance in New Zealand.

Introduction

Technological advancements have led to an important development in the finance industry, which is cryptocurrency, which falls under the umbrella term of "financial technology." Bitcoin, Dogecoin Litecoin Dash coin, Ripple Stellar of many other types for cryptocurrency are among the many different types of cryptocurrencies available today. Bitcoin is the cryptocurrency that is most widely used in different parts of the world. As described in a journal article [1], Bitcoin can be defined as a decentralized financial protocol that is based on a peer-to-peer network that can broadcast from anywhere on the internet to create open account book and There are a variety of factors influences of Bitcoin and the acceptance in New Zealand, including social, cyber security, New Zealand governments regulation and the overall quality to support infrastructures in country. The use of Bitcoin in New Zealand was contentious issue in a community because to the absence of regulation specifically controlling the cryptocurrency use, as well as the absence of government institutions that monitor the cryptocurrency's use, leading to the assumption that people use Bitcoin are at risk of being harmed. A debatable issue in New Zealand n society prompted research to behavior research into use Bitcoin and acceptance. have been

previous studies that to investigate Bitcoin, including [1, 2, 3, 4, 5, 6], all of which were published in peer-reviewed journals the previous researchers obtained a variety of different research results, resulting in inconsistencies. Several researchers were motivated to reexamine the acceptance of Bitcoin after discovering inconsistencies in previous research. This was especially true for those working on the subject in New Zealand. To understand and analyses the effect of social, cybersecurity, cabinet regulation, and the quality of support infrastructure in usage Bitcoin and acceptance in New Zealand, this scientific journal was established. It is anticipated that this research will be used as a reference for additional research in the future [21]. The findings study is expecting to contribute to advancement for accounting, particularly in areas such as Bitcoin, which is also known as financial technology, among other things. This study it's also expected to be useful of investor and cryptocurrency trader in the future, particularly Bitcoin traders, by providing information that can be used to make investment decisions in the future. Furthermore, it is anticipated that this research will be contribute insights and knowledge to New Zealand community regarding the usage of Bitcoin and acceptance in New Zealand [19]. Bitcoin. according to Schoenfeld, in the journal [1], can be defining for decentralization currency system. Finance protocol that are based for peer-to-peer network and are distributed capable of connecting computer anywhere in the universal to create an open accounting record are kept in books. The journal, according to Nakamoto's article [6] It is possible to conclude that fundamental concepts of Bitcoin is the development for an authority transaction system with decentralized authority without any ties to third parties or affiliations When it comes to the use of Bitcoin is very simple to store because it is done using an e-wallet. The study's specific sub-objectives were as follows. [4,7,8,9].

Unified Theory of Technology Acceptance and Use (UTAUT)

The Unified Theory of Acceptance and Use of Technology (UTAUT) is a widely used model for conducting research on a society's acceptance and use of a newly developed technology. Venkatesh, Michael, Gordon, and Fred developed the UTAUT model in 2003. Venkatesh et al. reported in journals [7, 8,9,20] that there are four (four) core variables: facilitating conditions, social influence, effort expectancy, and performance expectancy. The moderator variables are self-selection, experience, age, and gender. The following are the definitions for the core variables:

- A. Behavioral Intention Defined the motivating desire of an individual for act and plan of the continuous use of a new technology in the future.
- B. Social Influence Defining the extent to which an individual's views and interests are influenced by a new technology that is trusted and recommended by others
- C. Cybersecurity is a term that refers to a computer system that protects user information and funds from criminal acts or cybercrime. Whitman and Mattoid identified two aspects of information security in their research [10] and [11, 16], will be explaining as follows:

Privacy. is a term that refers to a system that safeguards data and information. security for the owner of information against unauthorized access. Identifying Defines a system capable of identifying and recognizing account owner for users to access rights to the systems. Authenticate. Establishes a system capable of recognizing and establishing Indeed, the proprietor of the data and content is rightfully the property of its rightful owner asserted.

Authentication Defined the extent to which system can guarantee user access. delete and modify the data owner's information. Taking responsibility Defines the capabilities that system should be possessing. information of all the activities carried out by the user's interaction with the system.

Conceptual Model

This Model incorporates the constructs and variables Associated with the impact of Social Influence, and cybersecurity factors on bitcoin Use behavior and acceptance. Additionally, it demonstrates the moderating effect of Behavioral Intention. Additionally, illustrates Figure 1.

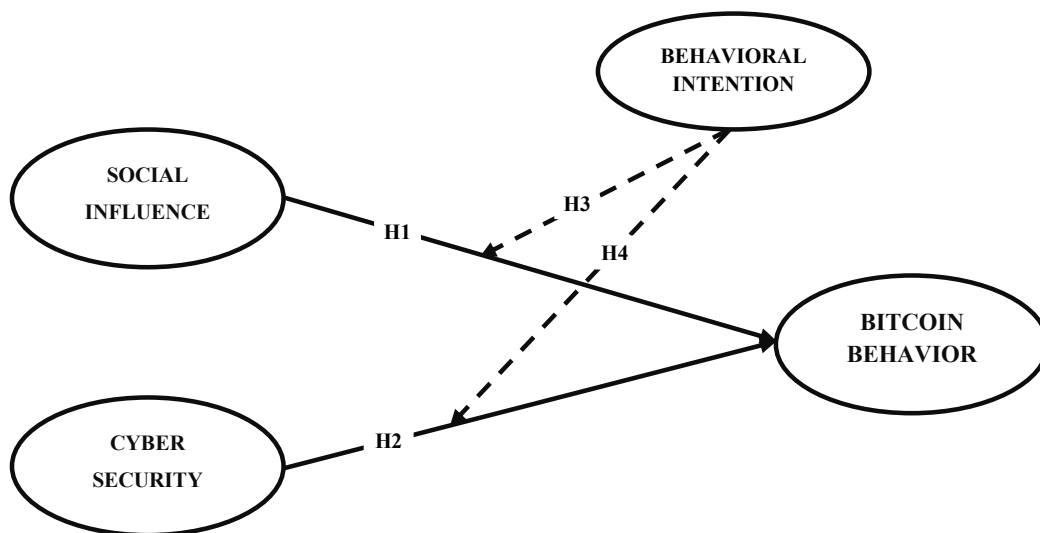


Figure 1. Bitcoin Conceptual Model

TABLE I. Description Of the Research Variables.

Independent Variables	Moderating Variable	Dependent Variable
Cyber Security Social Influence	Behavioral Intention	Bitcoin Use Behavior

Hypotheses Development

To testing the hypotheses (H1 and H2), hierarchical moderated regression analysis was used. SPSS was used to test two different sets of linear regression models (Table 3) [17]. Using the dependent variable (bitcoin use behavior) as a dependent variable, Model 1 regressed the independent variables (Social Influence). Using Model 2, we regressed the dependent variable (bitcoin Use behavior) on the independent variables (cybersecurity), as well as on the interaction terms between Social Influence, as well as between cybersecurity and Behavioral Intention, to test the moderating effects of bitcoin Use behavior. The results of model 1 are shown in Table 3, which shows that Social Influence is positively related to bitcoin. Make use of your skills and abilities (=0.13, t=2.48, p0.05). Using bitcoin is

associated with a positive relationship with cyber security ($r=0.42$, $t=8.07$, $p<0.01$). Furthermore, Behavioral Intention was found to be positively related to bitcoin usage behavior ($r=0.19$, $t=4.0$, $p<0.01$). Model 1 has an R^2 of 0.245, which is very good. Model 2 was used to evaluate the moderating abilities.

H1 Social Influence has a positive effect on bitcoin Use behavior and acceptance in New Zealand [4,7,8,9]

H2 Cyber Security has a positive effect on bitcoin Use behavior and acceptance in New Zealand [10,11]

H3 Behavioral Intention is moderated has a positive effect relationship between Social Influence and bitcoin Use behavior and acceptance in New Zealand [7,8]

H4 Behavioral Intention is moderated has a positive effect relationship between cyber security and bitcoin Use behavior and acceptance in New Zealand [7,8].

Research Methods

An online questionnaire was developed and used to collect data for this study. 497 questionnaires were distributed, and 328 completed questionnaires were returned and analyzed, yielding a response rate of 68%. all respondents provided their information voluntarily. a unique link was emailed to everyone in our sample. the survey. Used hierarchical moderated regression analysis to test the hypotheses (H1, H2, H3, H4) [12, 13, 14, 15,18]. Spss were used to test two sets of linear regression models. the data collection instrument for this study was an online questionnaire. according to the findings, behavioral intention has a significant beneficial effect on social influence and cybersecurity on bitcoin use behavior and acceptance. additionally, social influence, as well as cybersecurity, have a significant positive impact on bitcoin use behavior and acceptance.

Results and Discussions

This section presents and analyses the primary data collected from the fieldwork on the impact of Behavioral Intention, Cybersecurity and Social Influence on Bitcoin Use and Behavior in the industry in New Zealand. Data that were collected using the quantitative method is tabulated and analyzed using descriptive, correlation, and regression analysis statistical tools. This is followed by an analysis of the background information of the respondents and analyzing the findings in line with the research objectives. All the primary data were analyzed using SPSS. A total questionnaire was issued out of which were successfully completed and returned. Regarding demographic information such as gender, age, ethnic origin, years of experience, and current academic study.

Demographic of Respondents

The researcher examined the demographic characteristics of the respondents to understand the reasoning behind their questionnaire responses. The demographic information provided by the respondents included their gender, age, level of education, and length of time they had worked for the organization. More in-depth discussion of these topics is provided in the following sections.

Gender Distribution of Respondents

According to the results of the survey, of respondents were female and of respondents were male. These observations are supported by examples. Gender of survey respondents, and fieldwork for a survey (2021) According to the findings above, most respondents from the selected SMEs in New Zealand were male in gender.

Respondents' Average Age

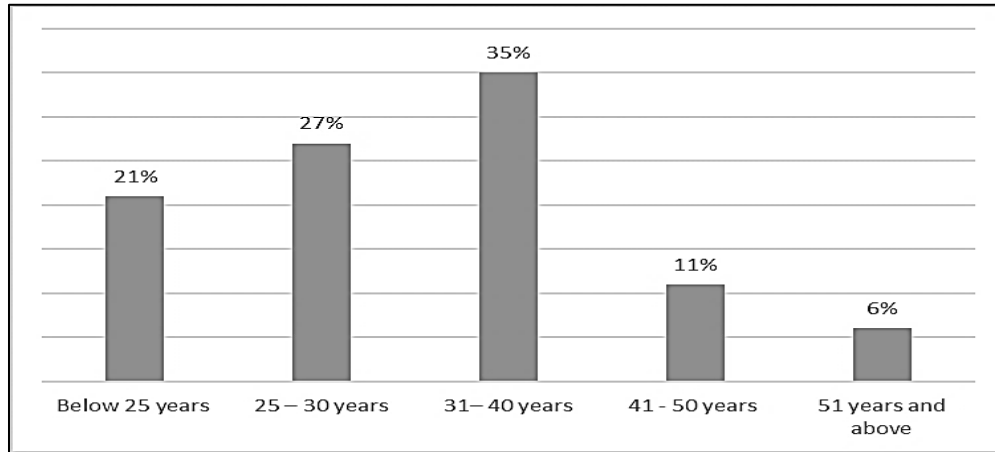


Figure 2. Respondents' Average Age

According to the findings of the study, most respondents (high percent) were under the age of 40. According to these statistics, New Zealand businesses are dominated by individuals in their twenties and thirties. Consequently, it can be concluded that companies can improve their performance in terms of Behavioral Intention, Cybersecurity, and Social Influence on Bitcoin performance and company success by adopting a more strategic approach (Albright, Winston, and Zappe, 2010). Additionally, employees over the age of 40 are mature individuals in their respective organizations, which allows us to make educated judgments about the impact of cybersecurity and social influence on Bitcoin and other cryptocurrencies. The study also recorded the frequency distribution of respondents' ages across the different age brackets.

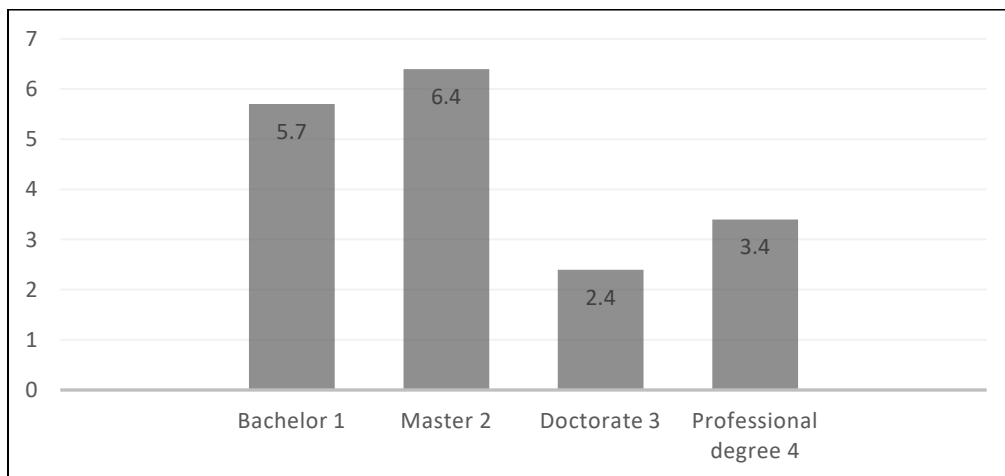


Figure 3. Qualifications of Respondents Survey

According to the researcher, the demographic characteristics of the respondents were analyzed to determine the rationale behind their questionnaire responses. Respondents provided demographic information, such as their gender, age, level of education, and length of service with the organization, in addition to other information. Each of these points is discussed in greater detail in the following sections. According to the findings of the study, the majority of those who participated were under the age of twenty. Individuals in their twenties and thirties appear to be most of the New Zealand Managers of business, IT engineers', according to these statistics.

TABLE II. Participants Demographics Information

Gender	Percent	Age	Percent	Education	Percent	Experience	Percent
Male	48	23-30	56.1	Bachelor's degree	5.7	1	32.2
Female	52	33-40	17.7	master's degree	6.4	2	11.3
41-50			8.9	Doctoral	2.4	3	9.8
51-60	3.1			Professional degree	3.2	4	6.1
Older than 61	0.6			Missing	4.8	5	5.8
						6 or more	4.6

TABLE III. Correlations and Descriptive Statistics

	SI	SC	BI	BUB
Social Influence (SI)	<i>0.84</i>			
Cybersecurity (SC)	0.313*	<i>0.84</i>		
Behavioral Intention (BI)	0.047	-0.127**	-	
Bitcoin Use Behavior (BUB)	0.253*	0.434*	0.147*	<i>0.88</i>
Mean	2.10	2.30	-	2.64
Standard Deviation	0.41	0.71	-	0.91
Average variance Extracted (AVE)	0.83	0.67	-	0.73

*Coefficients are significant at $\alpha = 0.01$, **coefficients are significant at $\alpha = 0.05$; Cronbach's are on the diagonal written in Italic and bold.

TABLE IV. Regression Analysis

	Model 1			Model 2		
	β	t-value	R ²	β	t-value	R ²
SI	0.12**	2.46	0.235			0.264
SC	0.41*	8.06				
BI	0.18*	4.0				
SI				0.11*	2.13	
SC				0.39*	7.40	
G				0.19*	3.94	
SI x BI				-0.085***	1.67	
SC x BI				-0.092***	1.75	

*Coefficients are significant at $\alpha = 0.01$, **coefficients are significant at $\alpha = 0.05$, ***coefficients are significant at $\alpha = 0.10$. Social Influence (SI), cybersecurity (SC), Behavioral Intention (BI), SIxBI and SCxBI are interaction terms. R2 for both models are given in the table. The change in R2 is significant at $p\text{-value} < 0.01$.

A. Cybersecurity on Bitcoin Use Behavior: Moderating Role of Behavioral Intention

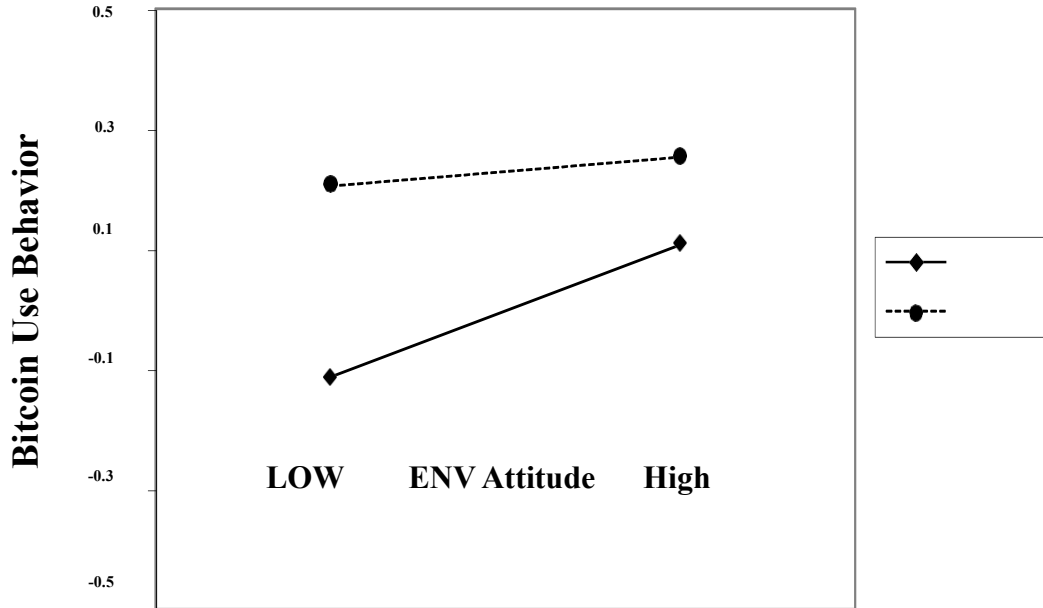


Figure 3. Moderating Effect of Behavioral Intention show standardized values

B. Social Influence on Bitcoin Use Behavior: Moderating Role of Behavioral Intention

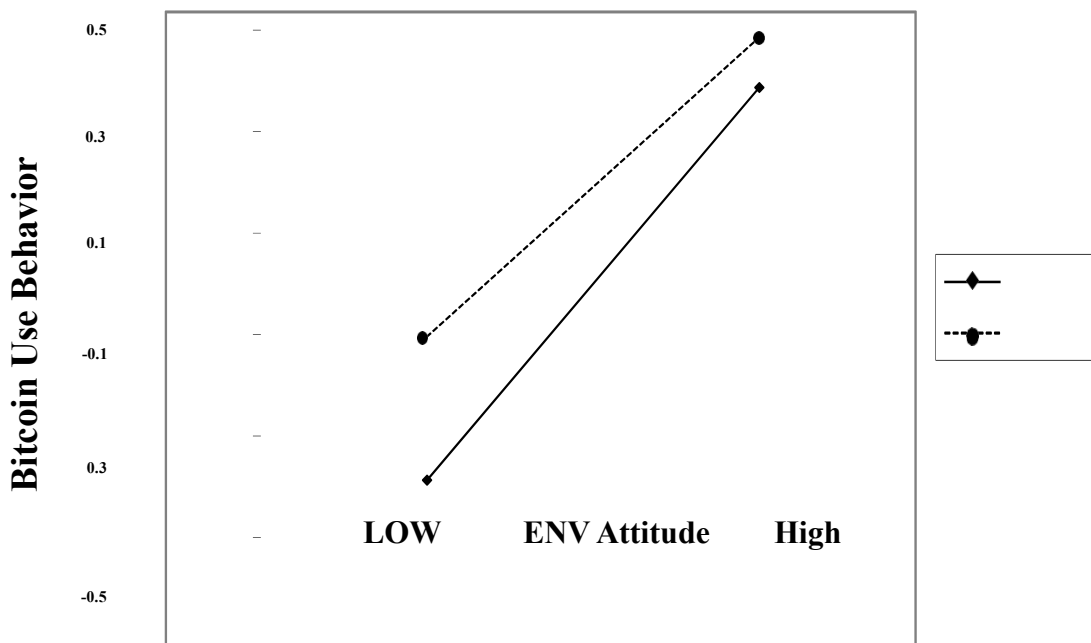


Figure 4. Moderating Effect of Behavioral Intention show standardized values

Finding and Discussions

The findings show that the constructions of social influence, cybersecurity, and companies' laws all have a beneficial impact on behavioral intentions, according to the first construct. In terms of social influence, envisage that the New Zealand companies would raise public knowledge of the advantages to disadvantages for adopting bitcoin. In Additionally to cybersecurity the New Zealand companies is working to further optimize and improve the security systems for bitcoin trad transaction to provide more comfortable and pleasure to users. According to companies' rules, New Zealand is stricter and offers information and education about bitcoin use to ensure that users do not break applicable laws. There is a little appropriate amenity to retain the loyal of bitcoin users based on construction of quality supporting infrastructure, therefore New Zealand was expecting to be able for supply more services, as Bitcoin ATMs.

TABLE V. Summary of Description of relationship

Hypothesis statement	Significant. (+/-)	Decision
H1 Social Influence has a positive effect on bitcoin Use behavior and acceptance in New Zealand.	+ Significant	supported
H2 Cyber Security has a positive effect on bitcoin Use behavior and acceptance in New Zealand.	+ Significant	supported
H3 Behavioral Intention is moderated has a positive effect relationship between Social Influence and bitcoin Use behavior and acceptance in New Zealand	+ Significant	supported
H4 Behavioral Intention is moderated has a positive effect relationship between cyber security and bitcoin Use behavior and acceptance in New Zealand	+ Significant	supported

Limitations and Future Research

This study was carried out online in Malesia by providing questionnaires to members of the bitcoin community who communicated using social media platforms such as Telegram, Line, WhatsApp, and Instagram. There are several findings in this study. There are several limitations, such as a small number of sample data points and the inclusion of moderating factors. To maximize research results in the future, it is recommended that additional moderation variables be used, the number of samples be increased, new variable relevant for bitcoin be used, to the variables of cybersecurity and Social Influence reexamined, as these two variables are still relatively new.

Conclusions

Based on the findings of the data analysis and the debate that has occurred thus far, the following conclusion may be reached: Bitcoin is significantly influenced by social impact in a good way. In New Zealand, you may use conduct and acceptance to your advantage. When it comes to bitcoin, cybersecurity has a huge beneficial impact. In New Zealand, you may use conduct and acceptance to your advantage. The effect of behavioral intention on has a statistically significant positive social influence, and cybersecurity and bitcoin use behavior and acceptability in New Zealand are particularly noteworthy. This is

demonstrated by the test findings, which are favorable, impactful, and statistically significant.

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