



A Study Regarding Long-Term Change Management for Quality 4.0: Findings from Hybrid Project Management Implementation in The Fintech Setting

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Abstract

The authors of this study want to analyze organizational purpose while focusing on the adoption of hybrid project management (HPM) methodology in FinTech system development. It is critical to identify the internal and external elements that influence organizational decision-makers intentions for HPM adoption. This study intends to use a theoretical approach that combines the Technology Organization Environment (TOE), which investigates the factors that influence FinTech organizations' decisions to incorporate HPM into their software development projects, with the Theory of Planned Behavior (TPB), which investigates behavioral intention. It tackles the elements that influence organizational decision-makers preparation for HPM deployment and their willingness to employ it. When the independent, dependent, and moderating variables are combined, the results show that relative advantage, top management support, and industry pressure all have a positive impact on an individual's attitude towards HPM adoption in FinTech and sustainability in Quality 4.0. The authors also examined the impact of attitudes and perceived behavioral control factors on the long-term intention to use HPM in the FinTech business. The stated hypotheses were verified using partial least squares structural equation modeling (PLS-SEM), except for the direct effect of top management support or attitude on intention to adopt.

Keywords: hybrid project management, theory of planned behavior, partial least squares structural equation

1. Introduction

The term "FinTech" refers to the combination of financial services and new technology available to financial service providers and organizations (Dorfleitner et al., 2017). FinTech, as a word, refers to the combination of "finance" and "technology," as well as the industrial transformations that result from the confluence of information technology and financial services. New FinTech industry entrants have begun to provide cloud-based and application-oriented software products. In general, FinTech draws users by offering services and solutions that are more user-friendly, efficient, transparent, and automated than those available today. FinTech is seen as a vital innovation in the financial industry that has the potential to create not only new business models, but also improve the flow of system applications, and financial and transactional processes, and accelerate product delivery (PWC, 2020). Furthermore, the financial industry must cope with dynamic variables such as market changes in long-term company requirements and workplace change management techniques. Influential elements such as rigorous laws, the digital revolution, and client expectations are pressuring the banking industry to adapt to remain competitive (PWC, 2020). These problems for financial organizations are driving changes in project management techniques, technology, project status monitoring, and reporting methodologies.

Many software development institutes use traditional predictive project management approaches to manage and deliver software development projects. Many financial companies continue to use the classic predictive project management technique to fulfill regulatory or other criteria. Some project contexts need the use of a predictive approach due to considerable regulatory supervision and documentation, procedure, and demonstration requirements (PMBOK® Guide, 2021). Financial organizations must keep significant amounts of documentation, which is also a critical component of the predictive technique. As a result, the predictive technique is still used in the financial industry to comply with specified laws and audits. In certain cases, institutions are unsure of the best practices to follow while implementing and applying the adaptive approach in software development project management (Mantilla, 2020).

Because of increasingly rapid changes in the path and frequent changes in business user requirements, adaptive project management methodology has emerged as an appealing project management approach for software development institutions seeking to improve their project development performance, particularly in terms of software delivery. Because they focus on various stages of the software development life cycle, predictive and adaptive project management approaches have distinct benefits and disadvantages. As a result, many financial and FinTech organizations are looking into hybrid project management (HPM) as an alternate technique for implementing system software development processes. This combination tries to capitalize on the characteristics of each technique while also improving the overall software planning, coding, and delivery process. It is critical to have a long-term goal to use HPM in the FinTech industry's fourth generation of quality (Quality 4.0), as it improves business model quality and quality management harmonization (Broday, 2022; Hisham Alasad, 2020).

However, project decision-makers must analyze all internal and external aspects before deciding to deploy HPM, as this may influence the project's success. Because the choice to implement HPM is classified as a strategic organizational-level effort, organizational theory is the best option for understanding and forecasting an organization's acceptance of HPM. The firm's organizational context, as well as the methodology's features, play an important influence in influencing the adoption choice. As a result, the Technology-Organization-Environment (TOE) framework designed and developed by Tornatzky and Fleischer (1990) is used in this study to examine the methodology and the impact of the technological, organizational, and environmental consideration factors that influence the degree of usage of HPM (Pateli et al., 2020; Lei, M., 2016). Several prior research used the Theory of Planned Behavior (TPB) in a variety of settings, together with TOE, to investigate behavior intention. In these studies, TPB was employed as a moderator and had a beneficial effect on the individual's behavior intention for technology adoption in their study framework (Teo and Lee, 2010; Alam & Sayuti, 2011).

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The purpose of this study is to delve further into the elements that influence organizational decision-makers long-term desire to use HPM in FinTech software delivery and project management. The study focuses on identifying the key internal and external factors that influence large financial institutions' decisions to adopt and apply HPM in software development, while taking into account their technological, organizational, and environmental constraints (Kilu et al. 2019). Business issues include certain FinTech institutions' failure to understand the link between technological, organizational, and environmental aspects, as well as their management decision-maker's aim to include HPM in FinTech software development initiatives.

The most important criterion in picking HPM is to do a thorough study of the project implementation model and adoption. HPM is a relatively new idea in the FinTech industry. HPM seeks to deliver optimal results throughout the project's implementation (Alasad, 2020). This article seeks to provide a picture of a representative sample of the FinTech sector at the management level by investigating managers' attitudes, intentions, and perceived support for the use of HPM in project implementation in terms of sustainability. These topics were investigated, and questionnaires on the aforementioned parameters were completed. The focus of this study is confined to the decision-makers of FinTech organization's long-term desire to use HPM, and the study does not include the deployment of HPM itself. Participation in this research survey is another restriction of this study. Participants were limited to FinTech organization management or leadership levels, FinTech project managers, and FinTech project stakeholders with a role in their companies that allowed them to influence the adoption decision-making process.

The paper is organized as follows. Section 2 examines key principles from the current literature on HPM, TOE, and TPB. Section 3 describes the framework, hypotheses, and data analysis methods employed in this study. Section 4 discusses the measurement model, structural model, and mediation outcomes, as well as the model's strength and quality. Section 5 elaborates on the implications and uses of the study's findings and makes pertinent recommendations for FinTech decision-makers and practitioners. Section 6 closes by identifying the study's shortcomings and proposing opportunities for future investigation.

2. Literature Review

The problems include determining the link between the FinTech organization's decision-makers long-term desire to embrace HPM and technical, organizational, and environmental elements. There is inadequate literature and past research in this field to give enough perspectives for making educated judgments on the use of HPM in FinTech software development projects. To fill this gap, this study integrates literature from the TOE and TPB frameworks to investigate the factors impacting HPM adoption in FinTech software development projects.

2.1 Hybrid Project Management (HPM)

The hybrid development strategy combines predictive and adaptive techniques (PMBOK® Guide, 2021). Furthermore, the hybrid approach is characterized as "the methods that combine planning strategies from the traditional project manager environment with the agile approach's flexible approach." (Strasser, 2020). A hybrid strategy is created by selecting aspects from both predictive and adaptive approaches. HPM is useful when project development necessitates splitting deliverables into modules or when deliverables must be generated by teams in multiple geographical locations (PMBOK® Guide, 2021). HPM methodology employs an iterative or incremental development approach, with ongoing flexibility between predictive and adaptive methodologies applied between project stages. Each iteration's functionality is added within defined timeframes (timeboxes), and the products are regarded as complete after the last iteration stage (PMBOK® Guide, 2021). HPM enables the gradual addition of project benefits, resulting in enhanced project delivery results, meeting project objectives, or removing superfluous expenses from a project. HPM combines the "thoroughness of Work Breakdown Structure (WBS) with speed and lean benefits of Agile for a new project management method which is both detailed and fast." (Theodesk, 2021). Cooperation among team members is critical throughout analysis implementation, and the project manager in HPM is expected to serve as both a product manager and the project's business owner (Cooper & Sommer, 2018; Bhavsar, 2016; Monteiro Cavalieri Barbosa & Pego Saisse, 2019).

2.2 Technology Organization Environment (TOE)

Three contextual factors might influence technological innovation adoption.

- Attitude (ATT)
- Subjective Norm (SN)
- Perceived Behavior Control (PBC)

The TOE theoretical model emphasizes the influences of multi-level technology application contexts, such as technology application scenarios, the degree of organizational fit with technology applications, and organizational needs regarding the effects of technology applications (Wang et al., 2022). The technical context is defined as an organization's internal and external technologies, or both current and new technologies, and its components include relative advantage, compatibility, complexity, and observability, which influence the specific consequences of technology within the organization (Wang et al., 2022; Sin Tan et al., 2009; Low et al., 2011). The organizational context takes into account factors such as top management support, organizational scale, and organizational preparedness (Oliveira et al., 2014; Malik et al., 2021; Melo et al., 2021; Setiyani et al., 2021; You and Lee, 2021). Environmental factors include industry pressure, uncertainty about the environment, and the quality of business partners.

2.3 Theory of Planned Behaviour (TPB)

TPB is described as a prediction theory that examines conduct and whether it may be planned or purposeful. TPB includes three contextual aspects:

- Attitude (ATT)
- Subjective Norm (SN)
- Perceived Behavior Control (PBC)

ATT represents the individual's overall favorable or negative assessment of behavioral performance. ATT is also described as an evaluation of the entire collection of behavioral beliefs that connect the conduct to numerous outcomes and other features. ATT is a crucial predictor in research that impacts individuals' adoption intentions in innovation, positive or negative general feelings, and evaluations of user acceptability of technology (Safeena et al., 2013; Zolait et al., 2008). SN refers to the perceived social pressure

to engage in an activity. ATT and SN are the two perceptual conceptions that govern behavioral intentions and actual behavior, and normative influence occurs when an individual's behavior matches the expectations of others (Bearden et al., 1986; Yu et al., 2005). PBC is described as an individual's judgment of their capacity to do a certain activity, and it is determined by an evaluation of the whole set of control beliefs about the availability of conditions that may support or discourage behavioral performance. PBC accurately reflects controlled conduct and, when combined with intention, may be used to anticipate an individual's actions. Intention is an indication of an individual's preparedness to do a specific activity. The intention is quantified as the immediate antecedent of conduct and is based on ATT, SN, and PBC components, with each predictor rated for its significance for the behavior and population under consideration. Individuals' heightened intentions to do the activity in issue are used to quantify and forecast innovation or technology uptake (Safeena et al., 2013).

2.4 Attitude (ATT)

ATT is defined as customers' or users' psychological evaluations of a given product (Bonne et al., 2007). Much of the previous research has found that ATT has a favorable and substantial effect on behavioral intentions towards new technology and innovation adoption (Mostafa, 2007). In Püschel et al.'s 2010 study, the ATT construct was employed as a mediator in their research framework, and the authors concluded that ATT positively affected individuals' intentions to use mobile banking.

2.5 Perceived Behavior Control (PBC)

PBC is defined as "the extent to which a person feels able to engage in the behavior" and whether the individual has control over the behavior or the drive to execute or not execute the action. Numerous research has used PBC in sectors such as the intention to use technology and purchase halal food, and it has been discovered that the PBC construct has a favorable influence on behavior intention (Teo & Lee, 2010; Alam & Sayuti, 2011).

2.6 Hypothesis

Researchers in social science and information systems have confirmed that the intention to embrace technology typically leads to real use (Shropshire et al., 2015; Bagozzi, 2007; Ifinedo, 2011). It has been demonstrated that IA predicts conduct (Venkatesh et al., 2003). As a result, IA will be utilized as a measure of actual use. Therefore, the following possibilities are proposed:

Hypothesis 1 (H1)

Relative Advantage (RA) has a beneficial impact on HPM adoption intentions (IA).

Hypothesis 2(H2)

Top Management Support (TM) has a beneficial impact on HPM adoption intentions (IA).

Hypothesis 3 (H3)

Industry pressure (IP) has a beneficial impact on HPM adoption intentions (IA).

Hypothesis four (H4)

In the FinTech business, attitude (ATT) serves as a mediator between relative advantage (RA) and desire to use HPM.

Hypothesis 5 (H5)

In the FinTech industry (IA), attitude (ATT) mediates the link between top management support (TM) and the desire to use HPM.

Hypothesis 6 (H6)

Attitude (ATT) serves as a link between Industry Pressure (IP) and the desire to embrace HPM in the FinTech Industry (IA).

Hypothesis seven (H7)

Attitude (ATT) has a beneficial impact on HPM adoption intentions.

Hypothesis 8 (H8)

Perceived Behaviour Control (PBC) has a beneficial impact on the intention to adopt HPM (IA).

2.7 Research Framework

The study structure depicted in Fig. 1 is developed and modified by Pateli et al. (2020) and Piaralal et al. (2015), taking into account the literature and hypotheses discussed below.

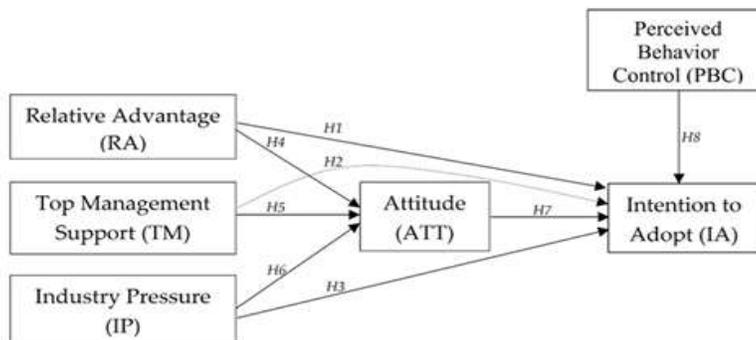


Figure 1: Conceptual model

- **Relative Advantage (RA)**

RA shows the extent to which the technology is judged to give more intrinsic economic value over alternative or existing technology (Justino et al., 2022; Wang et al., 2016; Jain et al., 2011; Sin Tan et al., 2009). When an organization adopts innovations, it gains a relative advantage, which has long-term advantages.

- **Top Management Support (TM)**

TM contributes to adoption commitment by demonstrating senior management's readiness to invest monies and accept risks. They are also able to assess prospective competitive advantages (Lee, 2004; Malik et al., 2021; Prabowo et al., 2018; Chatterjee et al.,

2021). The TM has an important role in innovation and technology adoption since senior managers make decisions about resource allocation, service integration, workplace procedures, and management approaches (Chang et al., 2013). TM in an organization may encourage the organization's personnel to adopt the changes, appraise the benefits of innovative technology adoption, and assign the appropriate resources for implementing the adoption (Alshamaila et al., 2013; Wang et al., 2010).

- **Industry Pressure (IP)**

Intellectual property and competitive pressure both have a favorable impact on an organization's willingness to accept innovations. Competitive pressure is also known as mimetic pressure because organizational leaders believe in emulating rivals' actions to match industry benchmarks or market demands (Oliveira & Martins, 2011; Gui et al., 2020). Furthermore, intellectual property has a substantial influence on an organization's digital transformation adoption and is a powerful motivator for companies to adopt innovations (You & Lee, 2021; Goode & Stevens, 2000).

- **Intent to Adopt (IA)**

Researchers in social science and information systems have confirmed that the intention to embrace technology typically leads to real use (Shropshire et al., 2015; Bagozzi, 2007; Ifinedo, 2011). It has been demonstrated that IA predicts conduct (Venkatesh et al., 2003). As a result, IA will be utilized as a measure of actual use.

3. Methodology

The purpose of this study is to assess the key managerial factors, such as technology, organizational behavior, and the external environment, that influence a FinTech organization's decision-maker's intention to incorporate HPM methodology into their software development project to deliver a higher rate of project success. The quantitative deductive technique was used in this investigation. It was regarded as appropriate as hypotheses of existing notions have to be examined.

This study used a quantitative approach with a correlational design flow to investigate methods for measuring the relationship between technological, organizational, and environmental factors and decision-makers' intent to incorporate HPM methodology into their software development process. A quantitative research approach examines views, behaviors, attitudes, and other characteristics by summarizing results from numerical statistical data based on a defined population sample (Mohajan, 2020; Ahmad et al., 2019). Questionnaires, experiments, or observations are methods used in quantitative research to examine groups of individuals or communities, and researchers execute complex statistical data analysis using a sequence of quantitative data (Mohajan, 2020; Rubin & Babbie, 2017).

Participants with FinTech knowledge-sharing experiences at work were invited to be the study's lone responders. The target population was FinTech employees. The construct's indicator reliability and validity will be assessed by examining FinTech enterprises' experiences and information on implementing or providing software development and project management services in projects. The participants were professionals working in FinTech organizations and had a managerial role in determining whether to implement new project management methodologies, project planning, and innovations in their particular firms.

The questions for this study were made accessible to survey participants using an online Google form, and the data was gathered in Excel format. Following collection, the data were thoroughly analyzed, and strange replies were picked. All poll respondents were aware of predictive, adaptive, and HPM techniques for delivering FinTech software solutions. The factors influencing HPM adoption were assessed using a clearly labeled seven-point Likert scale ranging from 1 (strongly disagree) to 7 (strongly agree). This study's data was analyzed using SmartPLS 3.3.3 software using Partial Least Squares (PLS) regression. Structural Equation Modelling (SEM) was used to verify the instruments and assess the relationship between components.

Many researchers employ the PLS approach because it can create a picture from small and medium sample data sizes and uncover hidden links between conceptual contexts and construct gauges. The logical analysis was carried out utilizing SmartPLS with an SEM technique, and the hypotheses were assessed. Multiple variables were evaluated, and the variables indicated the measurements retrieved from surveys, which are often used for primary data gathering. PLS-SEM was chosen because it can approximate large models with many item variables and constructs while also allowing for flexibility in relationship formulation and data needs (Lundin, 2020).

3.1 Measures

Measurement tools from prior research were altered for use in this investigation to verify that the methods and equipment used were valid and reliable. The final questionnaire for this study was derived from a variety of previous studies and surveys. The questionnaire used for data collection was divided into two sections: the first comprised demographic questions, and the second had questions on each construct in the model. To determine the organization's stage of the process at the time of the questionnaire, participants were asked to select one answer from six possibilities assessing the dependent variable of HPM adoption:

- The organization for which I work, is not contemplating adopting HPM.
- The organization for which I work, is now exploring HPM adoption.
- The organization for which I work has examined HPM but has no plans to use it.
- The organization for which I work has examined HPM and wants to implement it.
- It is probable that the organization for which I work will take steps to implement HPM in the future.
- HPM has already been implemented in the organization where I work.

The acquired survey data was evaluated using the multivariate analysis method, which in this case is a Partial Least Squares (PLS) approach based on Structural Equation Modelling (SEM). The study model was evaluated using SmartPLS 3.3.3, a prominent PLS-SEM software package utilized by researchers. Multiple survey variables might be examined concurrently since PLS-SEM has more predictive power than factor-based SEM and can determine correlations between independent and dependent variables in the structural model. Multiple latent variables in a measurement model can also be found (Ringle et al., 2015).

4. Result

According to Azzopardi et al. (2013), multiple regression analysis helps researchers assess the link between numerous independent and dependent factors. PLS-SEM is a non-parametric approach in which survey data does not have to follow distribution assumptions, meaning that responses are not always distributed throughout the seven-point Likert scale. It is particularly appropriate for small sample-size data investigations (Vinzi et al., 2010). According to Hoyle (2015), a number between 100 and 200 is an appropriate starting point for route modeling. The dataset size in this study is 223, which is greater than the specified beginning value; hence, the PLS-SEM technique is a good fit for this research.

This study's analysis focuses on the characteristics that influence the decision-maker's desire to adopt HPM rather than the role of model invariance measurement. The parametric significance test cannot be used to determine significant coefficients. Bootstrapping is a method for creating several datasets from a single dataset. The PLS-SEM technique uses a bootstrap procedure to determine whether the various results are significant. Sub-sample data are randomly selected observations from the original set of replacement data in bootstrapping, and they drive the datasets, even if they contain a few copies of some of the beginning data points. Simulation of the new dataset may be performed by randomly picking data points from the original dataset.

According to Hair et al. (2013), the bootstrap sample number and subsample size should both be 5000 to generate valid observations. Furthermore, according to Lai et al. (2012), PLS is thought to be the best technique for research including decision-making, management-related challenges, and prediction. Thus, PLS is regarded as the best alternative in circumstances where other approaches fail to fully cover or when established solutions are unacceptable.

4.1 Measurement Model

The indication reliability of the measurement model is assessed by studying the item loadings. A measurement model is considered to have good indicator reliability when each item's loading is at least 0.7 and significant at a level of 0.05 or above. Cronbach's Alpha (CA) is used to determine a measurement item's internal reliability and consistency. Higher CA values for constructions indicate that the components within the construct have the same range and meaning. CA values provide an estimate of dependability based on intercorrelation indications. Internal reliability is assessed using composite reliability (CR) in PLS since both CA and CR assess the same internal consistency and CR indicators have distinct loadings.

CA overestimates or underestimates internal consistency dependability because it believes that all indicators have the same amount of weight. The average variance extracted (AVE) value is used to assess convergent dependability. Convergent validity is considered appropriate when constructs have an average variance extracted (AVE) value of 0.5 or above. According to Urbach and Ahlemann (2010), convergent validity is the degree to which individual items represent construct convergence when compared to items from distinct construct assessments. Discriminant reliability is used to distinguish between measurements of one concept and another. In contrast to convergent reliability, discriminant reliability measures items that are not intended to measure something else (Urbach & Ahlemann, 2010).

The Fornell-Larcker criteria demands that a latent variable (LV) have more variance with its assigned indicators than any other LV. As a result, the AVE of each LV should be bigger than its greatest squared correlation with any other LV. The Fornell-Larcker criteria compare the square root of the AVE to the latent variable correlations. The measuring model's convergent validity may be evaluated using AVE and composite reliability (Urbach & Ahlemann, 2010). Cross-loading is calculated by comparing each LV's component score to all of the other items. It is possible to conclude for each indication that the indicators of distinct constructs are not interchangeable if the loading value for its unique construct is greater than that of any other construct.

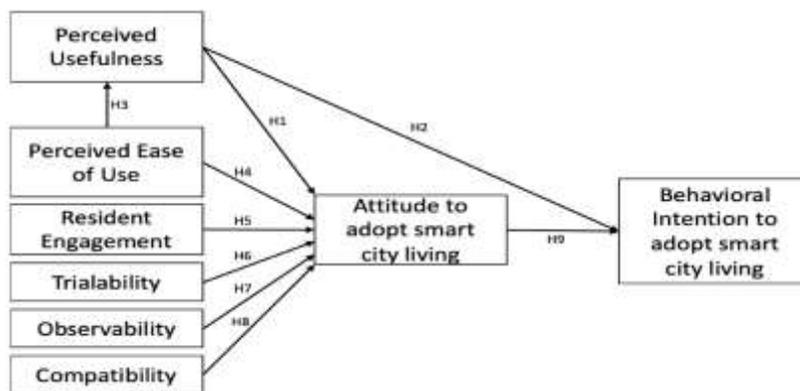


Figure 2: Behavioral Intention Model

The Heterotrait-Monotrait Ratio (HTMT) measures the similarity of latent variables. If the HTMT value is less than 1, discriminant validity can be considered established. In several investigations, a threshold of 0.85 successfully differentiates between discriminant valid and invalid latent variable pairs (Franke & Sarstedt, 2019).

5. Discussion

This study will look at the elements that influence FinTech firms' decisions to use HPM in their software development projects. Using the TOE framework, we discovered that several technological, organizational, and environmental variables impact HPM adoption choices in. The findings indicate that all hypotheses generated in this study were validated, except H5. In addition, the findings show that the variable PBC has a considerable impact on HPM adoption. The findings, interpretation of the TOE context framework, and comparisons to other studies are described further below.

Construct RA in this study had a beneficial impact on HPM adoption. Before choosing technology adoption or use, businesses often consider the associated costs and advantages. RA measures the extent to which new technology is judged to provide intrinsic economic value over alternative or existing technology (Justino et al., 2022; Wang et al., 2016; Jain et al., 2011). Our findings are comparable with Ramdani et al. (2013), who highlighted RA in the technological context as one of the most important elements influencing the adoption of new technology since it gives significant advantages to the organization. When an organization sees an RA in innovation, it increases the likelihood of adopting the new technology. Logically, it makes sense for the organization to examine the advantages of implementing innovations.

Top management support is characterized as a crucial aspect of innovation or technology adoption since management makes decisions about resource allocation, service integration, an organization's engineering processes, and management approaches (Chang et al., 2013). Our findings agree with those of Oliveira et al. (2014), Malik et al. (2021), Melo et al. (2021), Setiyani et al. (2021), You & Lee (2021), Alshamaila et al. (2013). This is because senior management executives have the authority to make and approve strategic decisions, such as implementing new technology and committing money to it. Furthermore, according to Alshamaila et al. (2013), senior management may persuade employees in the business to adapt to changes and decide the benefits of adopting new technologies. The organization's adoption of new technology is heavily influenced by senior management's perception of whether new technological innovation adds value.

The favorable impact of industry pressure on HPM adoption suggests that organizations want to remain competitive and ahead of their competition. Industry pressure drives organizations to seek strategies to establish and maintain a competitive edge. Our findings are consistent with those of Oliveira et al. (2014), Malik et al. (2021), Melo et al. (2021), Setiyani et al. (2021), and You & Lee (2021), all of whom discovered that industry pressure and client pressure positively influence an organization's propensity to embrace innovations. Furthermore, our findings are consistent with the notion that industry pressure is one of the most powerful elements in persuading organizations to embrace innovations. The immediate impact of perceived behavior control is found to be favorable, increasing organizational intentions to implement HPM. The result is consistent with an earlier study, which found that individual behavioral controls had a beneficial influence on innovation uptake.

Our findings have substantial consequences for both theory and practice. To our knowledge, this is one of the first positivist studies to give empirical evidence on the favorable aspects impacting an organization's adoption of HPM in the Malaysian setting. The majority of HPM research focuses on comprehending technical advancements. Understanding HPM adoption is critical to maximizing value generation, but the technological viewpoint of HPM is equally vital for future growth. As a result, this study adds theoretical value by laying the groundwork for future research in the Malaysian setting. Second, there is research on the organizational adoption of HPM that shows a linear link between TOE characteristics and intention to use HPM.

This is one of the first studies to enhance the TOE framework by including a moderating and mediating variable for HPM adoption in organizations. Researchers may utilize this enhanced TOE framework as a starting point for future research on an organization's intent to embrace any innovation, including HPM. With the new factors, the expanded structural model will be more explanatory than the original TOE framework. Third, the study highlights the characteristics that drive HPM adoption among organizations in Malaysia. Finally, we propose a validated research paradigm for HPM adoption at the organizational level.

In addition to theoretical consequences, the study has significant practical implications. Our study might assist organizational decision-makers by offering advice on the key aspects to consider when selecting a project management approach before software development. We discovered that organizations are hesitant to use HPM owing to a lack of awareness about HPM. As a result, these insights are critical for the FinTech sector in removing the ambiguities that impede HPM adoption. Our research emphasizes the significance of an organization's senior management in HPM adoption. As a result, the organization's senior management decision-makers must be resolute and focused on implementing innovations. Top management's clarity regarding the benefits and value creation pushes the organization to successfully implement HPM. Furthermore, the industry pressure factor is proven to be beneficial for HPM adoption.

6. Conclusion

Adoption and execution of the HPM technique is becoming a new trend among FinTech companies. FinTech organization management and project investors must have a project methodology that can boost team productivity, lower project expenses, and budgets, and raise project profitability. Organizational decision-makers, on the other hand, utilize precise and exhaustive criteria that include technological, organizational, and environmental considerations before deciding whether to implement HPM in a software development project. Before using HPM, FinTech organizations may not be aware of any relationships between technical, organizational, and environmental issues. The significance of this study is that it reveals the relationship between FinTech organization's decision-makers, project stakeholders, and project managers' intentions to incorporate HPM methodology into their software development project and some of the technological, organizational, and environmental elements that they will encounter. The new information gleaned from this study might assist the FinTech sector in identifying the aspects that should be considered when using HPM methodology in the execution of a software development project, particularly a financial software system project. The findings of this study describe the benefits and hazards of HPM adoption in FinTech, which could help FinTech firms plan their long-term strategy.

Technological, organizational, and environmental variables, such as relative advantage, top management backing, and industry pressure, all contribute to positive impressions of the long-term intention to implement HPM. However, the data for H5 demonstrate that $TM \rightarrow ATT$, indicating that hypothesis H5 is not supported, contrary to our predictions. One possible explanation for this is that when organizations have the backing of senior management, they are more likely to use HPM. However, if organizations have more experience with HPM, they will already understand how to handle the risks. Furthermore, based on the findings of this study, we can infer that there is a mediation interaction between RA and IP with construct ATT on the intention to adopt HPM.

The sample technique is a limitation of this investigation, even if the sampling size in this study was suitable from the analytical and theoretical points of view. A bigger sample size with a more diversified geographical range of respondents including another nation

or numerous additional countries would increase the robustness of the statistics and yield more generalizable conclusions. Second, the article examined relative advantage, top management support, and industry pressure as predictors of TOE. However, these are not the primary factors of the choice in FinTech businesses on whether to implement HPM; the difficulty of adoption is one example of another measurement that was not examined in this study. In future investigations, we advise considering parameters other than ATT as mediators between TOE and IA.

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