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FINTECH ADOPTION AND EMPLOYEE JOB PERFORMANCE: MEDIATING ROLE OF DIGITAL COMPETENCE AND MODERATING ROLE OF CORPORATE GOVERNANCE

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Abstract

The rapid integration of financial technologies (FinTech) is reshaping organizational processes, particularly within the financial services sector, where digital platforms are increasingly leveraged to enhance efficiency and performance. However, the micro-level implications of FinTech adoption especially on employee job performance remain underexplored, particularly in developing economies. This study investigates how FinTech adoption influences employee job performance, with a specific focus on the mediating role of digital competence and the moderating role of corporate governance. Anchored in the Resource-Based View (RBV), the research conceptualizes FinTech systems as strategic technological resources, digital competence as a critical human capital capability, and corporate governance as an enabling organizational context. To empirically test these relationships, a quantitative, cross-sectional research design was employed. Data were collected from 321 employees working in financial institutions and FinTech-integrated banking sectors in Pakistan using a structured questionnaire. Measurement instruments were adapted from established scales, and data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-

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SEM) via SmartPLS 4. The model demonstrated strong reliability, validity, and adequate explanatory power. The findings reveal that FinTech adoption has a significant positive effect on employee job performance. Moreover, digital competence partially mediates this relationship, indicating that the benefits of FinTech are maximized when employees possess strong digital skills. However, the hypothesized moderating role of corporate governance was not supported, suggesting that governance mechanisms in the current context may not effectively influence how FinTech adoption translates into individual performance outcomes. This study contributes to the growing literature on digital transformation by offering a nuanced, employee-centric understanding of FinTech adoption. It highlights the importance of developing digital competencies to optimize technological investments and highlights the need for more robust, context-sensitive governance frameworks. The findings hold practical implications for HR managers, policymakers, and organizational leaders navigating digital transitions in emerging markets.

Keywords: FinTech Adoption, Employee Job Performance, Digital Competence, Corporate Governance

Introduction

The contemporary workplace is undergoing profound transformation under the influence of digital technologies. From automation to artificial intelligence and blockchain, organizations are increasingly embracing digital tools to improve operational efficiency, decision-making, and workforce productivity. This digital transition has not only redefined job roles but has also necessitated the development of new skillsets among employees. As businesses navigate this digital era, there is a growing academic and practical interest in understanding how technology reshapes the performance dynamics of employees, particularly in sectors facing high volatility and innovation pressure. One notable shift in this regard is the integration of financial technologies (FinTech), which has disrupted traditional financial systems by

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introducing streamlined, user-centric, and data-driven services. While FinTech was initially associated primarily with banking and finance, its organizational applications have expanded across various industries, impacting internal operations, employee roles, and performance metrics. This paradigm shift raises important questions about how organizations can effectively manage technological change and equip employees with the digital competencies necessary for adapting to new systems. In this context, corporate governance mechanisms also play a critical role in ensuring that the adoption of such technologies leads to productive, ethical, and sustainable outcomes. Exploring these intertwined dynamics offers valuable insights for both scholars and practitioners.

Recent literature has emphasized the positive implications of FinTech adoption for organizational innovation, operational agility, and customer engagement (Iqbal et al., 2023; Rahman & Ismail, 2022). Empirical evidence also suggests that the successful integration of FinTech solutions often requires an upskilled workforce capable of navigating digital platforms and leveraging data analytics (Chen et al., 2022). Consequently, digital competence has emerged as a critical mediator in the relationship between technology adoption and performance outcomes (Jung & Park, 2022). Simultaneously, corporate governance is increasingly recognized as a key institutional mechanism influencing technology implementation and human capital development (Ahmed & Mubeen, 2023). However, despite growing recognition of these relationships, research remains fragmented regarding how these constructs interact to shape employee-level outcomes such as job performance. While several studies have examined FinTech adoption at the organizational level, less is known about its micro-level impact on individual employee performance, particularly in contexts where governance structures and digital skills vary widely.

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The global acceleration of FinTech solutions has not only redefined customer-facing services but has also deeply impacted internal organizational systems, including human resource functions. In Pakistan, where the digital economy is rapidly evolving, FinTech adoption has been spurred by initiatives such as the State Bank's "Digital Financial Services" roadmap, which aims to increase financial inclusion and digitalization across sectors (State Bank of Pakistan, 2023). However, this technological uptake is not without challenges. Many organizations struggle to ensure that their workforce possesses the requisite digital competencies to engage effectively with new tools. A report by the World Economic Forum (2024) indicates that 40% of employees in emerging economies lack the digital skills necessary to adapt to evolving technological demands. Moreover, weak corporate governance practices in some sectors can exacerbate the challenges of technological transformation by failing to align employee training, ethical standards, and strategic decision-making. As organizations push toward automation and digital platforms, the human element—especially employee competence and adaptability—becomes critical. Understanding how FinTech adoption translates into improved employee job performance requires a closer look at both internal governance structures and the digital readiness of employees. The urgency of this issue is particularly salient in developing economies where technological infrastructure may be improving faster than workforce preparedness.

Despite the growing body of research on FinTech integration and organizational performance, there is a limited understanding of how such technological adoption translates into individual-level outcomes, particularly employee job performance. Existing studies have predominantly focused on the macro-level effects of FinTech, such as improved customer experience, risk mitigation, and financial inclusion (Alshater et al., 2023; Zafar et al., 2022). However, there remains a significant gap in examining how FinTech adoption affects internal stakeholders—especially employees—and what mechanisms underpin this relationship. Specifically, the mediating role of

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digital competence in converting FinTech tools into productive performance outcomes has been largely overlooked. Additionally, while the role of corporate governance has been explored in the broader context of organizational innovation, its function in supporting or constraining the employee-level impact of technological adoption is still under-theorized (Hameed & Nazir, 2023). This oversight is particularly problematic in emerging markets where governance structures often lack maturity, and employees may not receive adequate support to develop the digital competencies needed to adapt to new technologies. Therefore, a more integrated model is needed—one that considers FinTech adoption, employee digital competence, corporate governance practices, and their collective influence on job performance. Without such an approach, organizations risk misaligning their technological investments with human resource capabilities, leading to suboptimal outcomes. This study seeks to address this lacuna by exploring a moderated mediation framework that captures these complex interactions and offers insights into how organizations can harness FinTech for sustainable workforce performance.

Understanding how FinTech adoption affects employee job performance is vital for both theory and practice. On the theoretical front, it extends the discourse on technological diffusion by focusing on individual-level outcomes rather than organizational metrics alone. This is crucial because employee performance is a key determinant of overall productivity, innovation, and competitive advantage in the digital era. Practically, the issue is highly relevant to managers and policymakers aiming to implement technology while maintaining workforce efficiency. As organizations increasingly invest in FinTech tools—ranging from payroll automation to predictive financial analytics—they must ensure that such innovations do not alienate or overwhelm employees but instead enhance their productivity. Data from Deloitte (2023) indicates that organizations with digitally competent employees report 25% higher performance levels compared to their peers. In

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countries like Pakistan, where the workforce is diverse in digital exposure and where corporate governance practices are evolving, the alignment between governance, digital competence, and performance becomes critical. A nuanced understanding of these dynamics is essential to avoid digital divides within organizations and to promote inclusive technological advancement. Thus, addressing this problem holds significant implications for enhancing employee engagement, fostering ethical digital transitions, and sustaining organizational growth in the digital economy.

The research provides new knowledge to the literature because it constitutes an inclusive model, which combines FinTech adoption, digital competence, and corporate governance to describe employee job performance. Here, without taking the constructs in isolation as it has been done in earlier studies, the present study examines the roles of these constructs on an interdependent scale through a moderated mediation model. It focuses on the employee stand to the FinTech diffusion and also puts contextual moderator, governance, into focus- an aspect that has been lesser given attention. This study contributes to a better understanding of how the technological change can become humanistic and morally appropriate by going to the micro-level realities of the digital transformation, especially in the so-called adolescent economies. The research is based on the Resource-Based View (RBV) that suggests the organizational resources, specifically the intangible assets such as employee skills, are most vital to generate a sustainable performance. In this context, FinTech absorption is abstracted referring to a strategic source of technology with the digital competence as the human capital capacity that mediates performance results. Corporate governance is being regarded as a situational determinant of how the resources will be used and directed towards the objectives of the organization. Through the implementation of RBV, this analysis not only reveals how and why such variables interact but also provides theoretical and practical insights on how to have the best performance improvement through technology in the workplace.

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Theoretical Foundation

The Resource-Based View (RBV) emerged as a transformative paradigm in strategic management, shifting emphasis from external market structures to internal organizational endowments. It derives its intellectual heritage directly to an intellectual framework proposed by Edith Penrose (1959) that envisioned the organization as portfolios of productive assets whose proper coordination was a means of successfully leading to the growth of an organization (Komakech et al., 2025; Hoang et al., 2025). Birger Wernerfelt (1984) later developed this thinking further by coming up with the concept that barriers to entry are internal to firms in terms of positioning themselves in terms of resources just like we have barriers to entry according to Porter (Komakech et al., 2025; Wernerfelt, 1984). The breakthrough in 1991 by Jay Barney formalized RBV into a theory, and the resulting VRIO/VRIN framework is that RBV will deliver sustained competitive advantage only so long as the resource is valuable, rare, inimitable, and embedded in the organization (Barney, 1991; Hoang et al., 2025; Komakech et al., 2025).

Central to RBV is the premise that competitive heterogeneity among firms arises from differential resource endowments and capabilities that cannot be easily transferred or imitated (Barney, 1991; Komakech et al., 2025). This internal orientation became more popular when researchers understood that not all types of resources are similarly strategically relevant; bundles of intangible resources tend to become isolating mechanisms that maintain competitive advantage, which includes intricate routines, human capital, organizational knowledge, and digital capability (Komakech et al., 2025; Hoang et al., 2025). RBV has been developed and has grown with connected theoretical concepts. It has received criticisms based on concerns with its static character and tautological leanings (e.g., defining competitive advantage in terms of resources considered valuable) so alternate views of the same grounded in dynamic fit into a changing environment have emerged, e.g., the

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so-called Dynamic Capabilities View (DCV) (Hoang et al., 2025; Komakech et al., 2025). On the same note, KBV brings into focus knowledge asset and learning as the core strategic resources that supplement RBV interior resource focus even more (Hoang et al., 2025). RBV is a strong theoretical lens through which one can analyze how the initiative of digital transformation is composed of strategic resources in modern research. An example here is digital competence (that is, the employees have the capability to use digital tools efficiently) can be considered as a firm-specific human capital ability that is too hard to imitate and can support competitive advantage (Hoang et al., 2025; Komakech et al., 2025). Similarly, the strategic integration of FinTech systems and governance regimes constitutes organizational capabilities that facilitate orchestrating resources and sustainable performances (Naz et al., 2023). Setting up technological as well as human as organizational internal strategic resources, RBV is consistent with a model that helps conceptualize the interaction of technological adoption, competence building, as well as governance structure in enhancing organizational results. It allows a synergistic enlightenment of the attributes underpinning the reproduction of digitally mediated resources as competitive advantageous resource bases especially using dynamic and emergent phenomena as experienced in developing economies.

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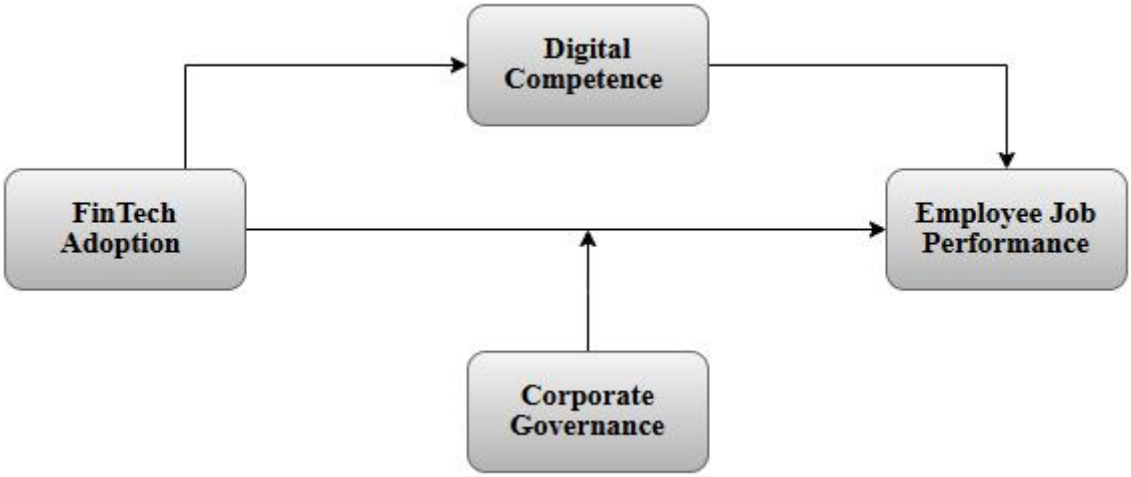

Hypotheses Development

In recent scholarly discourse, organizations are increasingly leveraging digital technologies to enhance operational efficiency and workforce output. Studies across diverse sectors have emphasized how the integration of digital tools—including FinTech systems—can significantly streamline work processes, reduce transactional friction, and enable real-time decision-making (Lehmann & Beckmann, 2024). Such capabilities not only transform external service delivery but also reshape internal task execution and employee roles. In the banking and financial services sector, empirical evidence highlights that FinTech adoption contributes to more efficient customer interactions and transaction handling, allowing staff to devote more time to value-added activities rather than routine administrative tasks (MaNurung et al., 2022; OP Bank case).

Building on the Resource-Based View (RBV), FinTech technologies can be conceptualized as strategic technological resources embedded within an organization's infrastructure and as enablers of human capital enhancement when supported by adequate institutional conditions. Under RBV, such resources become sources of sustained competitive advantage when they are valuable, rare, and inimitable (Barney, 1991). When organizations implement FinTech platforms, employees gain access to tools that allow for precision,

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speed, and access to richer information all of which amplify job performance capabilities (Hoang et al., 2024; Komakech et al., 2025).

Although much of the extant literature emphasizes organizational-level outcomes of FinTech adoption such as firm growth, innovation, and sustainable performance emerging studies have begun to explore micro-level outcomes. For instance, digital transformation initiatives in financial institutions have been shown to improve individual job satisfaction and performance by enabling greater autonomy and decision-making capacity (OP Bank study). Theoretical extensions grounded in task-technology fit and technology acceptance (TTF and TAM) further indicate that when technologies align well with users' tasks and are perceived as useful and easy to use, they foster higher adoption and better performance outcomes (Ethiopia banks study). Given this theoretical rationale and empirical evidence, it is logical to propose that the organizational-level adoption of FinTech systems will lead to improved employee job performance through enhancements to task execution, efficiency, and resource access. Accordingly, the following hypothesis is postulated:

H1: ***At higher levels of FinTech adoption within organizations, employees will demonstrate significantly enhanced job performance.***

A growing scholarly consensus highlights the importance of intermediary mechanisms that translate technological investments into human performance outcomes. While FinTech adoption can provide organizations with advanced tools and data capabilities, it is through the development and harnessing of digital competence that employees effectively leverage these systems. Digital competence comprising employees' ability to access, interpret, and utilize digital platforms has been shown to enable employees to convert complex information into actionable tasks, thereby bridging the gap between technological availability and actual performance (Sary, Dudija, & Moslem, 2023; Torlak & Kuzey, 2023). Systematic reviews of emerging markets

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illustrate that higher digital competence is closely associated with innovation, creativity, and improved task execution, supporting performance gains (PubMed, 2023).

The Resource-Based View further suggests that intangible human capital capabilities are essential for realizing value from technological investments. FinTech systems when embedded in organizational infrastructure—only yield competitive advantage if employees possess the skills to use them effectively (Komakech et al., 2025; Hoang et al., 2024). Empirical studies in the banking and broader organizational sectors have found that digital transformation initiatives improve performance most when employees demonstrate sufficient digital competence to adapt routines, interpret analytic outputs, and maintain task-technology fit (Annisa, Siahaan, & Lumbanraja, 2024; Hidayat et al., 2023). Thus, although FinTech adoption may offer considerable structural and operational benefits, its translation into enhanced job performance plausibly depends on the intermediary capability of digital competence. In this way, digital competence serves as a mechanism through which technological resources are converted into individual-level performance gains. Accordingly:

H2: ***Digital competence mediates the positive relationship between the level of FinTech adoption within organizations and employees' job performance.***

Recent studies highlights that the effectiveness of technological investments depends not only on the resources themselves but also on the institutional frameworks in which they operate. Corporate governance encompassing oversight, accountability, and strategic alignment has been identified as a critical contextual condition that shapes how organizations harness innovation (Javaid et al., 2024; Muawanah & Gunadi, 2022). In the realm of FinTech adoption, firms with stronger governance structures tend to experience enhanced performance outcomes, owing to clearer policies, risk controls, and alignment between technology deployment and organizational

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strategy (Almahadin et al., 2023; turnosearch4) especially within the financial sector.

An empirical study indicates that this moderating effect is not exclusive to firm level financial measurements, but it works at an employee level too. Research conducted on the banking institutions has shown that in an environment where there is a well-established governance mechanism like audit systems and scrutiny on the board, digital initiatives are effectively executed resulting in better performance at every level of the organization. The involvement of governance, therefore, facilitates superior coordination, training investment, and accountability, so the adoption of FinTech can be translated into actual productivity raises among the workers. Based on the Resource-Based View, it is possible to consider that governance is a facilitative organizational capacity that makes effective the strategic resources like the FinTech platforms to be utilized properly having been nestled within institutional routines. Such a direction augments the chances of performance advantageous contribution of technological resources (Komakech et al., 2025; Javaid et al., 2024). Accordingly, this study proposes the following hypothesis:

H3: ***The positive relationship between organizational FinTech adoption and employee job performance is strengthened under conditions of robust corporate governance.***

Methodology

This study adopts a quantitative, cross-sectional research design, which is appropriate for examining the relationships among variables at a single point in time. It is clear that a cross-sectional design enables the researcher to collect data on a wide population in a short period and is common in behavioral and organizational studies where researchers seek to validate a theoretical framework and evaluate association trends of constructs (Creswell & Creswell, 2023). Considering that the study is aimed at evaluating how digital competence acts as an intervener and the extent to which corporate governance moderates the correlation between adoption of FinTech and the

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job performance of female employees, the cross-sectional method would be a cost and time friendly way of testing the hypothesis without serial assessments in time.

The target population of this study consists of employees working in financial service institutions and technology-driven banking sectors in Pakistan, including commercial banks, microfinance institutions, and FinTech-integrated financial units. These institutions have been singled out since they have been leading in terms of adopting FinTech, thereby creating the right atmosphere to examine the impact of online technologies on the outcomes at the employee level. The financial institutions are specifically apt in regard to this study because of the prompt nature of their digitalization process based on the technological disruption and regulatory system (State Bank of Pakistan, 2023). FinTech operating systems are familiar to the employees in these institutions, so the group is quite suitable to examine the construct of digital competence and digital work performance during a technologically changing climate. Stratified random sampling was adopted to have proportional representation of employees at various organizational levels (e.g. lower, middle and upper management) and departments (e.g. operations, IT and customer service) during the sampling. The representativeness of stratified sampling is that it decreases bias in the sampling process since it makes sure that some of the important subgroups are also properly represented (Etikan & Bala, 2017). The Item Response Theory (IRT) was used to calculate the number of tests and placed an emphasis on the quality of the measurement on the item level and to reflect the deviation of the item difficulty and discrimination inconsistency. IRT has a solid statistical basis that the sample size is large enough to give the estimates of parameters of the latent constructs which is reliable and valid. De Ayala (2022) points out that with structural models, that involve the use of complex models that include mediators and/or moderators, IRT-based estimation must have at least 10 respondents per item. Taking into consideration that the size of the

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questionnaire is 28 items the minimum sample size would constitute 280 participants. Therefore, 321 responses were obtained, which makes it statistically sufficient and increases the possibilities of results generalizability. Data collection was conducted via a structured self-administered questionnaire distributed electronically and in printed form across selected institutions. In data analysis, we applied SPSS (Version 27) to perform the descriptive statistics, reliability (Cronbach alpha), and exploratory factor analysis (EFA) that was used to assess the appropriateness and internal consistency of items used to measure the variables. As preliminary statistical analysis has become widely used in the most diverse areas, SPSS became prominent thanks to its interface and capabilities to process large databases (Pallant, 2023). In order to test the conceptual model and prove the relationships, that were stated in the hypothesis, SmartPLS (Version 4) would be used to perform Partial Least Squares Structural Equation Modeling (PLS-SEM). PLS-SEM is especially suitable when conducting exploratory research because complex models with mediators and moderators are used and, in most cases, data may not comply with the assumption of normality (Hair et al., 2022). In addition, it enables concurrent measurement and structural model estimation, making the analysis highly effective in efficiency and validity of the model.

Measurement Instruments

The study utilized standardized scales adapted from previous validated research to measure each construct: FinTech Adoption was measured using a 8-item scale adapted from Rahman et al. (2022). Digital Competence was assessed using a 6-item instrument based on the Digital Competence Framework by Vuorikari et al. (2022). Corporate Governance was measured using an 8-item scale adapted from recent governance frameworks by Arora and Sharma (2023). Employee Job Performance was assessed through a 6-item scale derived from Borman and Motowidlo's framework and refined by Hoang et al. (2024). All items were measured on a 7-point Likert scale ranging

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from 1 (strongly disagree) to 7 (strongly agree), which allows for greater response sensitivity and psychometric reliability. The questionnaire was pilot tested for clarity and reliability before full-scale administration.

Data Analysis

Regression Weights

Table 1: Factor Loadings

Variables	Items	CG	DC	FA	JP
Corporate Governance	**CG1**	0.872			
	CG2	0.907			
	CG3	0.895			
	CG4	0.879			
	CG5	0.879			
	CG6	0.919			
	CG7	0.870			
	CG8	0.912			
Digital Competence	**DC1**		0.867		
	DC2		0.909		
	DC3		0.868		
	DC4		0.911		
	DC5		0.847		
	DC6		0.860		
FinTech Adoption	**FA1**			0.885	
	FA2			0.867	
	FA3			0.846	
	FA4			0.824	
	FA5			0.863	
	FA6			0.892	
	FA7			0.812	

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	FA8	0.906	
Employee Job Performance	**JP1**		0.825
	JP2		0.817
	JP3		0.819
	JP4		0.869
	JP5		0.856
	JP6		0.798

Factor loadings or regression weight are also part of the measurement model and are important aggregators of goodness of relationship between the observed variables (items) with their latent variables. These loadings underlie a key role in proposing both convergent validity and constructions on the structure of the equation modeling (Hair et al., 2022). In confirmatory studies, the presence of high loadings is usually advised since it indicates that a considerable amount of the variance of the observed variable produces or is expounded by the latent variable. However, for exploratory research, loadings as low as 0.40 can be considered acceptable (Sarstedt et al., 2022). Loadings above 0.70 indicate that over 50% of the variance in an item is shared with its underlying construct, suggesting a strong relationship and supporting construct validity. In the current study, all items across the four constructs Corporate Governance, Digital Competence, FinTech Adoption, and Employee Job Performance exhibit factor loadings exceeding the preferred threshold of 0.70, ranging from 0.798 to 0.919. For instance, Corporate Governance items (CG1–CG8) demonstrate exceptionally strong loadings (≥ 0.870), affirming the robustness of the construct. Similarly, Digital Competence items (DC1–DC6) and FinTech Adoption items (FA1–FA8) also show high loadings, suggesting that these indicators reliably capture the latent variables. The items for Employee Job Performance (JP1–JP6), while slightly lower, all exceed 0.798, confirming acceptable validity. Therefore, none of the items

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warrant exclusion, as all demonstrate statistical adequacy and are theoretically justified for inclusion in further structural analysis.

Table 2: Reliability analysis

	Cronbach's alpha	(rho_a)	(rho_c)	(AVE)
Corporate Governance	0.964	0.998	0.969	0.795
Digital Competence	0.940	0.942	0.953	0.770
FinTech Adoption	0.951	0.954	0.959	0.744
Employee Job Performance	0.910	0.911	0.930	0.691

Internal consistency reliability and convergent validity are essential metrics to ensure the robustness of the measurement model in structural equation modeling. Cronbach's Alpha, rho_A, and Composite Reliability (rho_C) assess internal consistency, with thresholds of 0.70 or above indicating acceptable reliability (Hair et al., 2022). Average Variance Extracted (AVE) evaluates convergent validity, with values exceeding 0.50 suggesting that a construct explains more than half the variance of its indicators (Sarstedt et al., 2022). These measures collectively validate whether the items adequately represent their latent constructs and ensure the constructs are both consistent and meaningful. The results indicate high reliability and validity across all constructs. Corporate Governance has a high level of internal consistency and Its AVE (0.795) exhibited a high level of convergent validity. In the same line, Digital Competence has high reliability and AVE (0.770), validating that these indicators used to capture the construct possess good sensitivity to the concept being measured. FinTech Adoption also performs well with regard to all the reliability requirements and an AVE of 0.744. With a certain level of lower (but generally good) figures, Employee Job Performance reflects a good

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quality of measurement. The results affirm that all the constructs are assessed with great reliability and convergent validity (Rosenbaum, 2006).

Table 3: HTMT Ratio

	CG	DC	FA	JP
Corporate Governance				
Digital Competence	0.075			
FinTech Adoption	0.097	0.586		
Employee Job Performance	0.043	0.611	0.650	

The definition of discriminant validity in structural equation modeling is that each construct is separately measured as empirically distinct with other constructs without any duplication of variance in the other variables (Hair et al., 2022). The Heterotrait-Monotrait (HTMT) ratio of correlations is one of the widely approved measures of discriminant validity which can be used to determine the extent of overlap in the constructs. The general understanding assumes such a value as a conservative cut-off value below 0.85, and the admissible downward threshold according to more liberal translations is 0.90 (Henseler et al., 2015; Voorhees et al., 2022). HTMT above these values poses the lack of validity of discriminating between the constructs there is the chance of redundancy between the constructs. HTMT values provided in the table indicate that all pairs of constructs can pass the required threshold of discriminant validity. This is exemplified by the fact that the HTMT value between Fintech Adoption and Employee Job Performance is 0.650 being much below the thresholds of 0.85 and 0.90. Likewise, there is also adequate discriminant validity between Digital Competence and Employee Job Performance (0.611), and between Digital Competence and FinTech Adoption (0.586). Among all the HTMT values, the lowest 0.043 exists between Corporate Governance and Employee Job Performance which reinforces the uniqueness of the two.

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Table 4: Model Fitness Indicators

	Saturated model	Estimated model
SRMR	0.048	0.049
d_ULS	0.953	0.962
d_G	0.789	0.790
Chi-square	1410.513	1411.039
NFI	0.849	0.848

The model fit indices indicate a satisfactory model fit. The Standardized Root Mean Square Residual (SRMR) values for both the saturated (0.048) and estimated (0.049) models are below the conservative threshold of 0.08, suggesting a good fit (Hair et al., 2022). The d_ULS and d_G values show minimal discrepancy between the models, indicating model stability. The chi-square difference is negligible (1410.513 vs. 1411.039), supporting model parsimony. The Normed Fit Index (NFI) values, though slightly below the ideal threshold of 0.90, remain acceptable in exploratory research contexts (Sarstedt et al., 2022), confirming the model's overall adequacy.

Table 5: R square

	R-square	R-square adjusted
Digital Competence	0.313	0.311
Employee Job Performance	0.450	0.443

The R-square values indicate that 31.3% of the variance in Digital Competence and 45.0% in Employee Job Performance are explained by the respective predictors. The adjusted R-square values (0.311 and 0.443) confirm the model's explanatory power while accounting for predictor count, reflecting moderate predictive accuracy (Hair et al., 2022).

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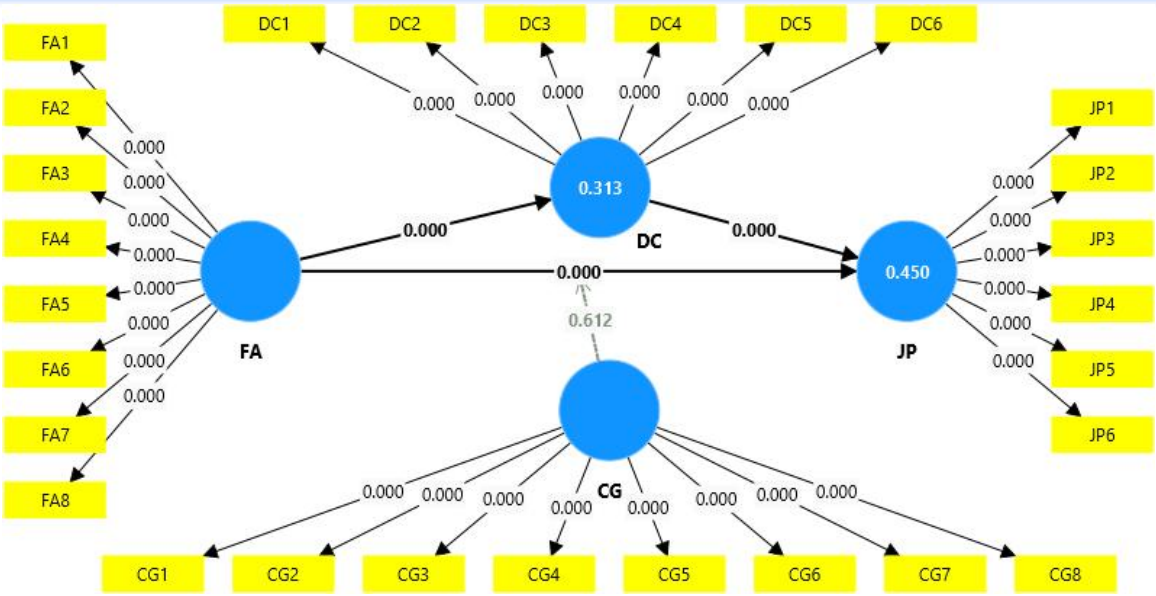

Table 6: Results

	Original sample	Sample mean	Standard deviation	T statistics	P values
FA -> JP	0.431	0.429	0.048	8.933	0.000
FA -> DC -> JP	0.184	0.185	0.034	5.436	0.000
CG x FA -> JP	-0.020	-0.019	0.039	0.507	0.612

(FA); FinTech Adoption, (JP); Employee Job Performance, (DC); Digital Competence, (CG); Corporate Governance

The results of the hypotheses testing reveal mixed outcomes concerning the proposed relationships among the study constructs. The direct effect of FinTech Adoption on Employee Job Performance (β = 0.431, t = 8.933, p < 0.001) is statistically significant and positive, indicating strong support for the hypothesis that FinTech adoption enhances employee performance. The high

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path coefficient and robust *t*-value suggest a meaningful impact, affirming the theoretical proposition that digital financial tools can streamline work processes and improve efficiency (Hair et al., 2022). The mediation effect of Digital Competence in the relationship between FinTech Adoption and Employee Job Performance is also statistically significant (β = 0.184, t = 5.436, p < 0.001). This implies that FinTech adoption contributes to improved job performance indirectly through enhanced digital skills, thereby validating the mediating role of digital competence. These findings align with prior research emphasizing the centrality of employee capabilities in leveraging technological systems (Vial, 2021). However, the moderating effect of Corporate Governance on the relationship between FinTech Adoption and Employee Job Performance is not supported, as indicated by a non-significant path coefficient (β = -0.020, t = 0.507, p = 0.612). The insignificant result suggests that governance mechanisms may not significantly influence how FinTech adoption translates into performance outcomes in this context.

Discussion

The findings of the present study offer empirical validation for the theorized relationships between FinTech adoption, digital competence, corporate governance, and employee job performance. The enormous positive impact of FinTech adoption on the job performance of employees is consistent with the hypothesis 1 central premise. This finding aligns with the Resource-Based View (RBV) theory by considering FinTech technologies as strategic organizational resources that can activate the abilities and boost the productivity of workforce (Barney, 1991; Komakech et al., 2025). The streamlined workflow, enhanced accuracy of data, and quicker decision-making process that follows the use of FinTech platforms by the employee can only lead to an overall improvement in the execution of the tasks. The results correspond to the earlier works of Lehmann and Beckmann (2024), who focused on the improvement in efficiency and the rearrangement of roles due to digital financial systems. The same trends have been noted in the job

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functions of the financial services sector, where adoption of FinTech in units under the sector eliminated manual work, which further enabled employees to devote their attention to value added duties (MaNurung et al., 2022). The resulting performance gains are indicative of an even larger trend of an organization toward digital transformation and reinforce that technology implementation which occurs as a reflection of strategic alignment can positively impact individual work output directly.

Support for Hypothesis 2 further elucidates the mechanism through which FinTech adoption improves job performance, highlighting the mediating role of digital competence. This result supports the focus of the RBV on the intangible human capital as a background condition of using the technological resources (Hoang et al., 2024). It establishes the fact that the use of FinTech systems alone does not necessarily lead to performance increases; it is only employee digital competencies that bring the performance increase into practice. Digitally literate employees are better able to use analytical intelligence to understand financial information, tailor digital media to the needs of their work, and solve the problems of technology, which ensures an increase in performance results. Such mediation effect can be associated with the arguments developed by Sary et al. (2023) and Torlak and Kuzey (2023) on the idea of digital competence as a fundamental intermediate between the provisions of technologies and tangible performance enhancement. It also corroborates the observation of Annisa et al. (2024) and Hidayat et al. (2023), with digitalization providing the most significant effects on performance among the employees with a high level of digital fluency. Through the RBV, therefore, digital competence can be regarded as a scarce and sought-after skill that increases the productivity potential of the FinTech systems. This understanding is of special interest in developing countries such as Pakistan, where digital literacy rates are vastly different, and corporate readiness to preserve digital change is still in acquisition.

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In contrast, Hypothesis 3 which proposed that corporate governance moderates the relationship between FinTech adoption and employee job performance was not supported by the empirical evidence. Lack of a major moderator demonstrates essential theoretical and contextual issues. This could be one of the reasons because there might be a lack of control or unevenness of governance in the sampled institutions or a mismatch of governance with technological deployment policy leading to lack of control. This reading correlates with what Hameed and Nazir (2023) note in the context of emerging economies where generally the corporate governance is not institutionalized to a point when it can manage innovation-based changes. In addition, governance structures can be more powerful at the strategic and organization levels like financial reporting, compliance and board level oversight level instead of being directly relevant in operational manner to the employee level. This possible gap between policy and practice might then serve to describe the inexistence of the significant interaction effect. Also, cultural and situational conditions can curtail the extent of governance structures in influencing employee-oriented results. In those places where top to bottom decision-making is prevalent and employees training is not formally part of governance policy; the role of governance will be most likely symbolic when it comes to the individual performance.

The other interpretation that is plausible is methodological. Although the concept of governance was measured with validated scales, its operationalization might not have followed any of the mechanisms it has to the micro level. According to studies performed by Almahadin et al. (2023) and Javaid et al. (2024), the governance influence has been tried to be mediated through strategic alignment, resource allocation, and training programs, which probably need more specific measurement variables to identify moderating effects. There is also a possibility that the governance variable in this research mostly represents formal institutional processes failing to capture more likely augmenters of digital implementation

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accomplishments in certain organizational environments, namely, leadership culture, employee rule making privileges, or inner-company confidences among others.

Although the moderation effect was not significant, the general conclusion made by the study continues to have an extreme significance of aligning the adoption of technology and human capital development. The serious direct and indirect relationships indicate two presumptions: not only need organizations invest in digital infrastructure, but also, they should focus on employee preparation so that to optimize their performance. Such results have meaningful implications on managers, especially in financial services and other sectors that are infused with FinTech. One of the ways to ensure that the returns on technological investment would be maximized is by developing focused digital competence training programs and creating an environment of digital responsiveness. Even though the role of corporate governance is not found to be statistically significant in this model, the role cannot be ignored. Future research might be more disaggregated in terms of governance focusing on individual constructs like leadership participation, ethical norms and strategic vision in order to better comprehend its possible impact on technology performance relationships.

Limitations and Future Directions

Despite yielding valuable insights, this study is subject to several limitations that should be acknowledged to contextualize the findings and guide future research. The cross-sectional research design limits the ability to infer causality among the studied variables. While the model establishes statistically significant associations, it cannot capture the temporal dynamics or long-term effects of FinTech adoption on employee performance. Future studies may adopt longitudinal or experimental designs to better understand causal relationships and the evolving nature of digital competence in response to sustained FinTech integration (Creswell & Creswell, 2023). The study employed a non-probability sampling technique within financial institutions

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in Pakistan, which may restrict the generalizability of the results. Although stratified sampling was used to enhance representativeness, the findings may not fully apply to other sectors or geographical regions with different levels of digital maturity, institutional governance, or employee readiness. Cultural and regulatory differences across countries could significantly shape how FinTech adoption influences employee outcomes. Therefore, in future investigations consideration might be given to cross-national comparative research to understand the effect of such macro-level institutional environments as system of governance in a country, developing the digital infrastructure and even financial inclusion policies (World Economic Forum, 2024).

The research used solely self-reported measures and structured questionnaires that have the potential of creating the common method bias or social desirability phenomena. Although researchers attempted to achieve anonymity and the validity of measurements, the respondents could have over-rated their digital competence or performance at work as they perceived that they were expected to do so by the organization. Triangulation of research results by utilization of additional data sources (supervisor evaluation, performance data, or system usage history) could be a future study to eliminate bias. Moreover, the integration of qualitative approaches, specific interviews, or focus groups, can provide more in-depth experience information about employees and FinTech platforms and the digital culture of organizations (Hair et al., 2022). The model involved a narrow range of three major constructs, namely, FinTech adoption, digital competence, and corporate governance. On the one hand, this framework offers a theoretically justified framework; on the other hand, several mediating or moderating variables could be ignored in this framework that impact the association between technology and employee performance. As an example, the employee engagement, perceived organizational support, technological self-efficacy, and job autonomy constructs have been mentioned among the current literature to be applicable in influencing how people react to the digital transformation

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(Vial, 2021; Sary et al., 2023). The next studies may examine such variables to create a more complete picture of how technology affects performance on the micro-level level. The operationalization of corporate governance in the research could have been too general to show its subtle impacts to employee level outcomes. The scale could not measure the impact of informal aspects of governance like style of leadership, transparent communication, or culture of ethics though perhaps, these would not make any difference in the scale. Future research can assist in dividing governance into its structural and behavioral segments so as to evaluate how they have different effects on the adoption procedures of technology. Specifically, considering transformational leadership or ethical climate as modifiers may provide some extra explanatory strength and practicality as a way of organizational design (Javaid et al., 2024; Almahadin et al., 2023). The construct of digital competence was considered to be generalized across all positions without making distinctions between various jobs roles and positions of exposure to this form of technology. The digital labor needs and the utilization of the technology might also be extremely different between the employees working in the IT, finance, and customer service sectors. Researchers ought to take into consideration future analyses that are role-specific in further presenting a heterogeneity in the digital competence as well as the difference in its influence on performance. Such granularity would enable more specific interventions during training and change management efforts so that strategies of implementing FinTech can be more specific to the needs of different segments of a diverse workforce.

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