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DIGITAL RITUALS OF MONEY: UNDERSTANDING WOMEN'S FINANCIAL DECISION-MAKING PRACTICES IN A FINTECH ERA

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Abstract

This qualitative study explores how women in Makassar transform digital financial practices into cultural rituals that intertwine emotion, morality, and social identity. Using an interpretive phenomenological approach with 24 participants across occupations and age groups, the research investigates how FinTech interfaces—mobile banking apps, e-wallets, and digital payment systems—mediate symbolic meanings of money, trust, and agency in everyday life. Findings reveal five interrelated ritual dimensions: morning anchoring (daily balance checks as emotional regulation), visible accountability (proof-sharing for reputational integrity), moral partitioning (ethical budgeting through segmented digital wallets), ritualized giving (sustaining reciprocity via instant transfers), and empowerment versus surveillance (negotiating autonomy within family oversight). These practices show that FinTech adoption is not merely a technical transition but a moral and affective reconfiguration of value and responsibility. By foregrounding women's lived experiences, the study argues that financial digitalization in Indonesia operates as a form of cultural translation—recasting long-standing moral economies into new digital gestures. The findings suggest that inclusive financial design must consider not only usability and security but also the preservation of ritual comfort, emotional assurance, and selective social visibility to ensure trust and meaningful participation.

Keywords: Financial technology, Financial Literacy, Women Empowerment, Digital Rituals, Makassar.

INTRODUCTION

The proliferation of financial technologies has reconfigured everyday monetary practices, turning gestures once tied to cash into sequences of digital interactions. In Makassar, women enact new routines—checking balances, forwarding payment confirmations, and allocating digital wallets—that are as much cultural performances as technical adaptations.

This study investigates the symbolic and ritual dimensions of women's financial decision-making in a FinTech era, asking how digital routines shape meanings of value, responsibility, and belonging in urban Indonesian households and microeconomies. Framing the inquiry within a humanistic perspective, the research views financial behavior as embedded in narratives of care, dignity, and moral economy rather than as purely instrumental calculation.

The central questions are: How do women interpret daily digital financial rituals? What symbolic roles do FinTech interfaces and affordances play in constructing notions of money? And how do these rituals affect agency, trust, and household dynamics?. By focusing on lived experience, the study aims to surface the subtle cultural logics by which technology becomes meaningful, thereby informing more humane design and policy in financial inclusion efforts.

LITERATURE REVIEW

Anthropological and economic scholarship has long shown that money is not a neutral medium but a symbol-laden social technology that mediates identity and reciprocity; digitalization displaces material cues but preserves ritual forms through new signs and practices. Research on FinTech adoption highlights the importance of task-technology fit and contextual enablers; users evaluate innovations not only by efficiency gains but by how well they respect existing practices and social expectations (Xia et al., 2023).

Consumer acceptance studies emphasize perceived security and cost as critical determinants of electronic cash uptake, implying that symbolic reassurance (privacy, affordability) matters as much as interface usability (Qu et al., 2022). Social norms and attitudes mediate FinTech use in organizational and small group contexts; subjective expectations and communal attitudes can accelerate or retard novel financial routines, particularly where reputation and honor are at stake (Irimia-Diéguez et al., 2023).

Work on financial literacy indicates that cognitive skills interact with behavioral traits and digital competencies: literacy raises both adoption likelihood and intensity of use, but outcomes depend on risk preferences and social learning mechanisms (Long et al., 2023). The taxonomy of FinTech success factors further suggests that trust, transparency, and user perceived value constitute grand challenges; platforms must balance privacy, user experience, and clear cost–benefit dynamics to resonate culturally as well as economically (Werth et al., 2023).

Behavioral studies exploring digital economy adaptation reveal that psychological biases (herding, loss aversion) and socialization processes significantly shape financial inclusion, especially for populations transitioning from informal cash practices to digital modalities (Liu et al., 2021). Combining these strands yields a working proposition: women's digital financial rituals will reflect continuity with prior moral economies while reconfiguring social visibility, accountability, and emotional affordances through technological forms.

METHOD

The study adopts an interpretive phenomenological approach to capture lived meanings, using purposive sampling to select 24 women across Makassar representing varied ages (22–60), occupations (market traders, domestic managers, microentrepreneurs, salaried workers), and digital fluency. Data collection comprised semi-structured life history interviews (60–120 minutes), a seven-day payment diary (screenshots and short reflections), participant observation in community WhatsApp groups and market stalls, and informal follow-up conversations.

Interviews probed quotidian routines (morning checks, receipt sharing), moral narratives (honesty, charity), relational pressures (family monitoring), and impressions of FinTech platforms (usability, trust, costs). Diaries documented transactional rhythms: frequency of checks, types of transfers, labeling practices (naming accounts), and emotional notes accompanying transactions.

Analytical procedures combined thematic coding with narrative reconstruction: codes identified ritual acts (balance checks, segmentation, proof-sharing), metaphors (prayer, ledger), and affective registers (relief, anxiety, pride). Interpretations were iteratively validated with four participants (member checking). Ethical safeguards included informed consent, anonymization, secure storage of visual diary materials, and a small stipend for participants' time. Reflexive memos documented the researcher's positionality and possible influence on participants' disclosures.

RESULTS AND DISCUSSION

Analysis produced five interlinked themes describing how digital rituals mediate meaning: (A) Morning anchoring and embodied certainty; (B) Visible accountability via screenshots and group feeds; (C) Moral partitioning through segmented digital pots; (D) Ritualized giving and reputational signaling; and (E) Tensions between empowerment and surveillance.

Table 1. Summary of Emergent Themes and Illustrative

Theme	Core Rituals	Cultural Meaning	Practical Outcome
A. Morning anchoring	Daily balance checks; pre-work app review	Emotional regulation, sense of control	Reduced uncertainty; planning horizon
B. Visible accountability	Sharing receipts/screenshots in family chats	Public honesty; reputational management	Fewer disputes; potential exposure
C. Moral partitioning	Multiple e-wallets/accounts labeled by purpose	Ethical budgeting: role performance	Clearer cash flow; cognitive ease
D. Ritualized giving	Quick transfers for tithes, condolences, and celebrations	Continuity of reciprocity and social ties	Sustained social capital; visible generosity
E. Empowerment vs Surveillance	Solo control vs family monitoring	Agency tempered by social power relations	Negotiated autonomy; potential constraints

Source: data processed, 2025

Theme A: Many participants described the "morning balance" as a less technical habit than a ritual of reassurance—akin to checking a child's welfare—where a green balance icon translated into emotional calm and the capacity to plan the day.

Theme B: Screenshots functioned as evidentiary artifacts in disputes and as public badges of trustworthiness. They reduced transactional ambiguity but sometimes produced anxiety when shared across extended kin networks.

Theme C: Segmentation practices replicated envelope systems: women named accounts for household, business, savings, and social obligations. This moral partitioning enabled clearer priorities and reduced the cognitive burden of mixed-purpose funds.

Theme D: Even minimal digital gifts carried dense symbolic weight. Quick e-transfers on religious dates or during illness enacted care and fulfilled social expectations more efficiently than cash, yet preserved their ritual significance.

Theme E: Digital rituals offered agency—women reported easier record keeping and greater perceived competence—but also exposed balances to family monitoring, occasionally reinforcing patriarchal control under the guise of joint management.

The diaries revealed temporal patterns: frequency of app checks peaked before market hours and evenings, giving spikes aligned with religious calendars; segmentation reduced impulsive spending in participants who adhered to labeled pots.

Discussion

The findings elaborate how FinTech becomes a cultural medium: platforms do not merely substitute cash but re-materialize moral practices into interfaces that afford visibility, archival memory, and new social scripts for reciprocity and reputation. The ritual framing helps explain contradictory outcomes of digitalization: increased agency coexists with surveillance because the same affordances (easy sharing, real-time feeds) both empower record keeping and open avenues for social monitoring.

Trust emerges as multidimensional—technical trust (security, privacy), social trust (family and peer endorsements), and affective trust (feeling safeguarded). Adoption choices balance these; for many women, perceived security and cost considerations were decisive in platform selection (Qu et al., 2022). Social norms and attitudes importantly shape whether a ritual is sustained; collective endorsement in group chats or community circles often determines uptake of practices such as screenshot sharing and communal saving, aligning with models of normative influence on FinTech use (Irimia-Diéguez et al., 2023).

Financial literacy and digital skills mediated the sophistication of rituals: more literate participants used segmentation creatively and automated transfers, while those with limited literacy relied more on visible proofs and community tutors, consistent with links between literacy and ePayment usage (Long et al., 2023). From a design perspective, successful FinTech must address symbolic as well as instrumental needs: interfaces that mimic tactile reassurance (clear confirmations, labeled pots, gentle notifications) and features that enable selective visibility (privacy controls for family views) can bridge cultural expectations and technical affordances (Werth et al., 2023).

Behavioral factors—loss aversion, herding, self-control—also influenced rituals: participants engaged in communal saving challenges or avoided certain apps due to perceived risk, mirroring broader behavioral dynamics that affect digital inclusion trajectories (Liu et al., 2021). Policy implications include support for culturally attuned financial education that integrates moral narratives and peer learning, subsidies or low-cost connectivity to reduce participation barriers, and regulatory emphasis on privacy to maintain trust.

Importantly, addressing the ritual comfort gap requires collaborations among platform designers, community leaders, and gender sensitive NGOs to co-create solutions that respect existing moral economies.

CONCLUSION

Women in Makassar translate financial digitization into a repertoire of daily rituals that sustain care relations, manage reputation, and provide emotional scaffolding for economic decision making. These digital rituals demonstrate continuity with preexisting moral economies: the meanings of money—trust, generosity, duty—persist, even as methods of enactment change.

FinTech thus operates as a cultural translator; its success depends not only on efficiency and security but on its capacity to resonate with embodied routines and communal values. To support meaningful inclusion, interventions must move beyond technical training to nurture narrative forms of financial literacy, peer mentorship, and design elements that simulate tactile assurance and selective social visibility.

Future research should longitudinally trace how rituals evolve across life stages and economic shocks, and experimentally test platform features that intentionally preserve ritual comforts while enhancing autonomy.

Limitations of this study include its qualitative scope and urban focus; while rich in contextual detail, findings should be complemented by larger quantitative studies to test generalizability and by comparative work in rural or cross-cultural settings. Ultimately, understanding money as ritual foregrounds human agency within technological change: digital transitions are not only about code and cash but about the ways people fashion meaning, maintain relations, and enact moral lives through everyday financial acts.

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