



Structured Abstracts of 'Innovations in Infrastructure Finance: Sustainable and Climate-Resilient Investment Pathways' session

Clustering Behavioral Patterns of Women's Fintech Adoption: A Cross-Country Study in Central and Eastern Europe

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Background and introduction: The differences in the way men and women think and behave are a constant issue in scientific research. In this study, a 3-country survey was conducted to model the attitudes of women in Central and Eastern Europe towards digital finance. The propagation of digital solutions within the domain of finance has also been found to be prevalent. From a user perspective, the utilisation and adoption of fintech services and applications have been measured. The determination of the development of motivati

Objective: The objective of the present study is to examine the relationship and strength of factors influencing the use of fintech services and applications. Moreover, the objective is to undertake a comparative analysis of the attitudes of Polish, Romanian and Hungarian women with regard to fintech.

Methodology: The methodology employed is based on a questionnaire survey conducted in three countries: Hungary, Romania, and Poland. The analysis is based on a valid sample of 1 037 respondents. The methodology utilizes a clustering approach to assess the mindset of female consumers in the three countries. The research employs a two-step method to determine the number of clusters to form. The k-means method is then employed to generate specific clusters to compare consumer perceptions of fintech thinking.

Results: The findings indicate that females' sentiments toward fintech are impacted by four factors: behavioral intention, attitude, social influence, and facilitating conditions intention. The clustering method yielded two groups. The initial cluster consists of individuals who exhibit a strong commitment to the field of fintech. The subsequent cluster comprises individuals who demonstrate a link to the attitude-behavior gap, characterized by a discrepancy between their attitudes and real actions.

Conclusions: The chi-square test indicates an absence of a significant association between the countries and the identified clusters. This finding suggests that place of residence does not exert a significant influence on the adoption of fintech among females. A subsequent analysis of variance was conducted, taking into account the Euclidean distances from the cluster centers. The findings demonstrate that the Romanian sample exhibits significant differences compared to the Polish and Hungarian samples.

Limitations and future research directions: A potential limitation of the research is the use of a questionnaire, as it is based on subjective value judgments and is cross-sectional to its design. In future research, a more profound examination of the attitude-behavior gap should be conducted, as evidenced by the results of the clustering process. Consequently, although the analysis is subject to certain limitations, the results are both important and have practical and theoretical utility in business, online banking and fintech.

Keywords: Fintech, Women, Central Easter Europe, Behavioural patterns, Attitude



How could the government support the spread of alternative energy projects through financial incentives?

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Background and introduction: This paper analyses three renewable energy projects: a 200 kWp photovoltaic system, a 6 kW heat pump, and a 1200 kW wood chip-fired boiler. The study identifies the key risks that must be mitigated for market-oriented investors to implement such projects successfully. Potential policy instruments include pre-determined feed-in tariffs, green pricing schemes for renewable electricity, capital subsidies, grants, and rebates.

Objective: The objective is not to conduct a comparative assessment of the three cases, but rather to examine the financial instruments available to governments that can facilitate and incentivize their realization. Specifically, the paper explores how governments can reduce investment risk by promoting renewable energy projects through targeted financial incentives and by establishing supportive financial frameworks and resource provision.

Methodology: The investigation procedure for all three projects begins with the preparation of an Energetic and Economic Calculation covering a three-year period, which is continuously updated according to the input parameters of each respective year. The second stage consists of conducting an NPV analysis based on the annual data for 2025. In the final step, the potential impacts of different incentive schemes on NPV are assessed using a target value seeking approach.

Results: The government should provide annually varying support in line with changes in external economic impacts, which is specifically tailored to the individual project. The method proposed by the study is a system of adaptive state subsidies. For this reason, in the event of adverse effects, the level of government subsidy should increase, while in years favourable in terms of return, the government could still receive earnings from the projects, as a kind of bonus-malus system.

Conclusions: Based on a Hungarian example, the study proposes the implementation of an adaptive state funding system that can be extended and applied at an international level and can be adjusted to fluctuations in external economic impacts. In summary, this study points out that government has a crucial role in the proliferation of alternative energy projects by ensuring long-term returns for investors.

Limitations and future research directions: Presented project could operate in the Hungarian environment. Futures research directions could be a comparison with the situation in Visegrad four, in addition the analysis of supporting frames of this countries.

Keywords: sustainability, alternative energy, government support, financial incentives