

THE AGILE HUMAN CAPITAL CONCEPT IN FINTECH FOR THE BABY BOOMER GENERATION

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Abstract

Financial literacy is an important aspect for students in managing personal finances effectively. This study was conducted at the Universitas Pendidikan Indonesia. The purpose of this study was to determine the level of literacy, perceptions of the importance of financial literacy, and the impact of financial literacy on the financial decision-making of students at the Faculty of Economics and Business Education, Universitas Pendidikan Indonesia. The research method used is a descriptive qualitative method. The data technique used was through a questionnaire involving 100 respondents. The results of the study showed that students at the Faculty of Economics and Business Education, Universitas Pendidikan Indonesia, have a good understanding of financial literacy, with 76% of respondents strongly agreeing that financial literacy is very important in their lives. In addition, students who have good financial literacy tend to be more organized in managing their finances, such as in recording income and expenses. This study provides insight into how financial literacy can help students avoid consumptive behavior and make wise financial decisions. Therefore, it is recommended that universities develop more structured educational programs to improve financial literacy among students.

1. INTRODUCTION

Background Problem

The global financial services industry has undergone a radical transformation with the emergence of financial technology (fintech). From digital payments and peer-to-peer lending to robo-advisory investment services, fintech offers faster, more affordable, and more accessible financial solutions [1]. Most fintech narratives focus on Millennials and Generation Z as early adopters [2]. However, overlooking the market potential of the Baby Boomer generation represents a strategic oversight. Baby Boomers possess substantial accumulated wealth, face increasing retirement planning needs, and often seek financial solutions that are secure and reliable [3]

Nevertheless, the adoption of new technologies by Baby Boomers is often constrained by challenges such as limited digital literacy, privacy and security concerns, and a preference for face-to-face interactions [4], [5]. To bridge this gap, fintech organizations must not only develop relevant products but also build human capital capable of understanding, interacting with, and effectively serving this demographic. This is where the concept of Agile Human Capital becomes highly relevant. An agile approach to human resource management emphasizes flexibility, collaboration, continuous learning, and rapid adaptation to change [6]. This article outlines how agile principles can be integrated into fintech human capital strategies to optimize interactions with and services for the Baby Boomer generation.

Problem Formulation

1. How is Agile Human Capital implemented in fintech organizations involving the Baby Boomer generation?
2. What challenges do Baby Boomers face in adapting to Agile Human Capital approaches in the fintech sector?
3. What is the impact of Agile Human Capital implementation on the engagement and contribution of Baby Boomers in fintech organizations?

Research purposes

This study aims to:

1. Analyze the implementation of Agile Human Capital in human resource management within fintech organizations involving the Baby Boomer generation.
2. Identify the adaptation challenges faced by Baby Boomers toward agile-based work cultures in the fintech sector.
3. Assess the impact of Agile Human Capital implementation on the engagement and contribution of Baby Boomers in fintech organizations

2. LITERATURE REVIEW

Agile Human Capital Concept

The Agile Human Capital concept adapts the principles of the Agile Manifesto from software development into human resource management [7]. It represents a shift from rigid and procedural traditional HR models toward a more dynamic, responsive, and individual-centered approach. According to D'Souza and Ghag (2018) and Guler and Guler (2019), Agile HR focuses on:

- a. Individuals and Interactions over Processes and Tools
Emphasizing direct communication, teamwork, and continuous feedback to foster a deeper understanding of user needs.
- b. Working Solutions over Comprehensive Documentation
In HR contexts, this means prioritizing solutions that directly impact employees and business outcomes rather than merely producing written policies. HR seeks to create real-time supportive work environments that enhance productivity and employee satisfaction.
- c. Customer Collaboration over Contract Negotiation
Viewing employees as internal customers and collaborating with them to create better work experiences. This approach also extends to understanding external customer needs through continuous feedback.

d. Responding to Change over Following a Plan

The ability to rapidly adapt to evolving business needs and market changes is crucial in the dynamic fintech sector, where customer preferences and technologies continuously evolve.

In fintech, Agile Human Capital implementation means building teams with not only technical expertise but also adaptability, empathy, and a deep understanding of diverse customer segments, including Baby Boomers.

Fintech and the Baby Boomer Generation Challenges and Opportunities

The Baby Boomer generation represents a large demographic group with unique financial characteristics. They tend to possess significant assets, face imminent retirement, and prefer secure and reliable financial solutions [8], [9]. However, fintech adoption among Baby Boomers is often hindered by several factors:

a. Digital Literacy Gap

Many Baby Boomers grew up without access to digital technologies and may feel uncomfortable using application interfaces or digital financial concepts [5], [10].

b. Security and Privacy Concerns

Data security issues and fraud risks are major concerns, as this generation often places greater trust in traditional financial institutions than in digital platforms [11], [12].

c. Preference for Personal Interaction

Despite fintech's digital convenience, many Baby Boomers still value face-to-face interactions or telephone-based customer support [13], [14].

d. Lack of Product Relevance

Some fintech products do not directly address Baby Boomers' specific needs, such as estate planning, long-term asset management, or retirement-related financial solutions [13], [15].

Despite these challenges, significant opportunities exist for fintech companies willing to adapt their approaches [8], including:

a. Specialized Products and Services

Developing fintech solutions tailored to retirement planning, asset management, and long-term financial health, with a strong emphasis on security and ease of use [9], [16].

b. Education and Training

Providing accessible and easy-to-understand educational resources, such as simple video tutorials or webinars, to improve digital literacy [10], [12].

c. Intuitive User Interface Design

Designing platforms with simple navigation, adjustable text sizes, and clear visuals to reduce cognitive load [13], [14].

d. Multigenerational Support Channels

Offering a combination of digital support (chatbots, FAQs) and human interaction options (telephone, video calls, or limited face-to-face sessions) to build trust [9], [11].

The Role of Agile Human Capital in Serving Baby Boomers in Fintech

Agile Human Capital significantly enhances fintech organizations' ability to reach and serve Baby Boomers [17], [18].

a) Diverse Talent Recruitment and Development

Fintech organizations should recruit talent with not only technical expertise but also strong soft skills such as empathy, patience, and effective communication [6].

1. Generational Diversity

Hiring employees from multiple generations, including Baby Boomers themselves, provides valuable insights into their peers' preferences and challenges and helps bridge knowledge gaps (Bauer & Kim, 2021).

2. **Communication Skills Focus**
Recruitment processes should prioritize candidates capable of explaining complex concepts in simple terms and building rapport [19].
3. **Continuous Learning**
Developing agile training programs that enable employees to continuously learn about diverse customer needs, market trends, and emerging technologies, including generational sensitivity and digital gap mitigation [7], [17].
- b) **Cross-Functional Team Development**
Agile principles encourage the formation of autonomous, cross-functional teams comprising product developers, marketers, customer service staff, and UX/UI designers working iteratively [20].
 1. **Integrated Collaboration**
These teams can quickly gather feedback from Baby Boomers (e.g., focus groups or beta testing) and adjust product features or communication strategies in real time [21].
 2. **User-Centric Approach**
Ensuring all team members deeply understand Baby Boomers' user journeys and empathize with their technological challenges [16].
- c) **Customer-Centric Organizational Culture**
Building a culture in which every team member from developers to executives understands the importance of delivering exceptional customer experiences, particularly for segments requiring special attention such as Baby Boomers [13].
 1. **Data-Driven Decision Making**
Utilizing real-time customer data and feedback to drive product and service decisions, enabling rapid adaptation to Baby Boomers' evolving needs [15].
 2. **Employee Empowerment**
Granting frontline employees autonomy to resolve customer issues quickly and effectively, consistent with agile principles [7].
- d) **Adaptive Performance Management and Feedback**
Shifting from rigid annual performance evaluations toward continuous feedback and coaching systems.
 1. **Skill Gap Identification**
Allowing managers to quickly identify skill gaps in serving Baby Boomers and provide appropriate support and training.
 2. **Recognition and Rewards**
Acknowledging employees who demonstrate empathy, patience, and the ability to bridge digital gaps for Baby Boomers, thereby reinforcing desired behaviors [18].
- e) **User-Focused Innovation**
Applying design thinking and agile methodologies to develop fintech solutions that genuinely address Baby Boomers' specific needs rather than merely adapting existing products [10], [14].
 1. **Rapid Iteration**
Conducting regular testing with Baby Boomer focus groups and integrating their feedback into iterative product development [21].
 2. **User Experience (UX) Focus**
Prioritizing simple, readable, and accessible UX designs that consider Baby Boomers' cognitive and physical characteristics [16 financial literacy is formed when a person

3. RESEARCH METHOD

Location and Time of Research

This study employs a qualitative approach with a case study design to gain an in-depth understanding of Agile Human Capital implementation in fintech organizations and its impact on Baby Boomers' engagement and contributions.

Research Location

The research was conducted in fintech organizations operating in Tembilahan City, Riau Province, that have implemented or are in the process of implementing agile principles and involve Baby Boomers as employees or users.

Population and Sample

The population consists of employees and leaders in fintech organizations involved in Agile Human Capital implementation, particularly those related to Baby Boomer engagement. Samples were selected using purposive sampling with criteria including Baby Boomer employees (born 1946–1964) actively working in fintech and HR managers or team leaders directly involved in agile implementation. The sample size ranged from 8–12 participants across 2–3 fintech organizations.

Data Collection Techniques

Data were collected through:

1. Semi-structured in-depth interviews
2. Non-participant observation of agile-based work activities
3. Documentation analysis of internal policies, agile guidelines, and HR training materials

Data Analysis

Data were analyzed using thematic analysis based on Braun and Clarke's (2006) framework.

Data Validity

Validity was ensured through source triangulation, method triangulation, and member checking.

4. RESULTS AND DISCUSSION

The case study findings indicate that fintech organizations have gradually adopted Agile Human Capital principles, particularly in team management, skill development, and customer service approaches. Agile practices enhanced flexibility, open communication, and continuous feedback across generations.

Baby Boomers faced challenges related to digital literacy, data security concerns, and preferences for direct communication. However, agile approaches enabled organizations to address these challenges through phased training, personal mentoring, and empathetic communication.

Agile Human Capital implementation increased Baby Boomers' work engagement, cross-generational team effectiveness, and strategic contributions, particularly as mentors and risk-balancing decision-makers. Customer service teams trained with agile principles demonstrated improved trust-building with Baby Boomer users.

5. CONCLUSION

This study concludes that Agile Human Capital plays a strategic role in enhancing Baby Boomers' engagement and contributions within fintech organizations. Agile approaches foster flexible, collaborative, and adaptive work environments that reduce technological adaptation barriers and build trust. Agile Human Capital not only improves internal organizational effectiveness but also supports the development of more inclusive fintech services oriented toward Baby Boomers' needs.

6. SUGGESTION

Fintech organizations are advised to strengthen Agile Human Capital implementation through continuous competency development, cross-generational collaboration, and empathetic communication strategies to enhance Baby Boomer engagement. Human capital management should provide adaptive mentoring and coaching

programs to support Baby Boomers' adjustment to agile work dynamics and digital technologies. Furthermore, fintech product and service development should actively involve Baby Boomers in iterative processes to ensure solutions are relevant, secure, and user-friendly. Continuous digital literacy initiatives should be integrated into inclusive digital transformation strategies. Future research is recommended to expand the research scope and apply quantitative or mixed-method approaches to enhance the generalizability of findings.

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