

Impact of AI-Enabled Financial Chatbots on Information Dissemination and Their Efficiency in Financial Decision-Making

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Abstract

This study examines the impact of AI-enabled financial chatbots on financial information dissemination and efficiency in financial decision-making. It focuses on users' perceptions of information quality, accessibility, usefulness, clarity, trust, and satisfaction. A descriptive research design with a quantitative approach was adopted, and the data were analysed using Microsoft Excel through reliability analysis, regression, correlation, and ANOVA. The findings indicate that AI-enabled financial chatbots provide timely, accessible, and understandable financial information and positively support users' financial decision-making. The study also found that information quality and accessibility significantly influence users' trust in chatbot-generated financial information. However, concerns related to accuracy, privacy, and data security remain important challenges. The study concludes that AI-enabled financial chatbots can enhance financial information access and decision-making when supported by reliable information, security measures, and responsible usage.

Keywords: AI-Enabled Financial Chatbots, Financial Information Dissemination, Financial Decision-Making.

Introduction

This study examines the impact of AI-enabled financial chatbots on financial information dissemination and efficiency in financial decision-making. It focuses on users' perceptions of information quality, accessibility, usefulness, clarity, trust, and satisfaction. A descriptive research design with a quantitative approach was adopted, and the data were analysed using Microsoft Excel through reliability analysis, regression, correlation, and ANOVA. The findings indicate that AI-enabled financial chatbots provide timely, accessible, and understandable financial information and positively support users' financial decision-making. The study also found that information quality and accessibility significantly influence users' trust in chatbot-generated financial information. However, concerns related to accuracy, privacy, and data security remain important challenges. The study concludes that AI-enabled financial chatbots can

enhance financial information access and decision-making when supported by reliable information, security measures, and responsible usage.

Research Objectives

1. To assess the effect of AI-enabled financial chatbots on users' trust in chatbot-generated financial information.
2. To analyse the relationship between the quality of financial information provided by AI-enabled financial chatbots and the efficiency of financial decision-making.
3. To analyse the difference in users' satisfaction with AI-enabled financial chatbots based on the frequency of chatbot usage.

Review of Literature

1. Sonntag, Mehmman & Teuteberg (2025): The study explored AI chatbots in customer services and revealed that efficient problem understanding, relevance and user friendliness help to boost efficiency, trust and satisfaction.
2. Zericho R. Marak (2025): The study explored chatbot adoption in the banking industry and concluded that usefulness, ease of use, social influence and habit have positive impact on adoption, while innovation resistance hinders intention to adopt.
3. Shaista Anwar (2025): The study explored AI robo-advisors, financial literacy and investment decisions and found that customized AI advice helps in boosting financial literacy and investment decision-making confidence.
4. Yatawara et al. (2025): The systematic review of research studies revealed that the factors that affect chatbot adoption include user behavior, experience, technological readiness and trust with chatbot quality and information accessibility facilitating trust.
5. Rohit Kumar et al. (2025): The study explored AI banking chatbots and found that conversational agility and connectivity facilitate trust and engagement of users, while privacy concerns decrease trust and adoption intention.
6. João M. Lopes et al. (2025): The study explored AI technologies in mobile banking and found that usefulness, ease of use and trust influence adoption, while AI facilitates information access and user experience.
7. Norshidah Mohamed (2026): The study explored robo-advisor adoption and revealed that innovation attributes, trust and organizational image affect adoption intention, while trust in AI advice boosts investment confidence.
8. Aparna P. and K. Nirmala (2026): The study explored AI awareness and trust in investment decisions and concluded that they facilitate information access, decision-making speed and investor confidence.
9. Lissillour and Sahut (2026): The study explored AI chatbots in the banking industry and focused on communication and customer support improvements but pointed at the problems related to security, trust, conversation quality and performance.

Research Gap

People have mostly looked at how chatbots used how they help with customer service what users think of them and if they are happy with the service.. Not many people have looked at how chatbots that use artificial intelligence help people get financial information and make good financial decisions. We also do not know much about how good and easy to get the financial information is from chatbots. If this affects how much people trust them and the decisions they make. In India not many people have studied how chatbots work in the services even though more and more people are using digital banking and financial services that use artificial intelligence. So this study is about how good the information's from chatbots if people trust them how well they help people get financial information make good financial decisions and if users are happy, with the chatbots that use artificial intelligence.

Hypotheses

- **H₀1:** AI-enabled financial chatbots have no significant effect on users' trust in chatbot-generated financial information.
- **H₁1:** AI-enabled financial chatbots have a significant effect on users' trust in chatbot-generated financial information.
- **H₀2:** There is no significant relationship between the quality of financial information provided by AI-enabled financial chatbots and the efficiency of financial decision-making.
- **H₁2:** There is a significant relationship between the quality of financial information provided by AI-enabled financial chatbots and the efficiency of financial decision-making.
- **H₀3:** There is no significant difference in the satisfaction level of respondents based on the frequency of using AI-enabled financial chatbots.
- **H₁3:** There is a significant difference in the satisfaction level of respondents based on the frequency of using AI-enabled financial chatbots.

Methodology

A descriptive research design with a quantitative approach was adopted. Primary data were collected through a structured questionnaire containing demographic questions and five-point Likert-scale statements. The population considered for the study comprised 1,72,718 individuals who use AI-enabled financial chatbots for financial information and support in financial decision-making. Convenience sampling, a non-probability sampling technique, was used. The sample size was determined using Yamane's formula at a 5% margin of error and was rounded to 400 respondents.

Research design: Descriptive research design

Research approach: Quantitative

Type of data: Primary data

Data collection: Structured questionnaire with five-point Likert-scale statements

Population: 1,72,718 individuals

Sampling technique: Non-probability convenience sampling

Sample size: 400 respondents

Respondents: Users of AI-enabled financial chatbots

Analysis software: Microsoft Excel

Statistical Tools Used

We did a study with a plan. We used numbers to get our information. We asked people questions with a list of choices. We also asked them to tell us a little about themselves. The people we wanted to talk to were those who use computers to help them with money problems and to make choices about money. There are a lot of people like that. 1,72,718 People. We picked some of these people to talk to in a way that was easy for us. We used a formula to decide how many people to talk to and we decided to talk to 400 people. We made sure we would not be wrong by, than 5 percent when we picked these people.

ANOVA RESULT

Anova: Single Factor						
SUMMARY						
<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>		
10. How often do you use AI-enabled financial chatbots?	400.00	1288.00	3.22	1.90		
32. On a scale of 1–10, what is your satisfaction level with AI-enabled financial chatbots?	400.00	2760.00	6.90	3.77		
ANOVA						
<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	2708.48	1.00	2708.48	956.09	0.00	3.85
Within Groups	2260.64	798.00	2.83			
Total	4969.12	799.00				

Interpretation

From the ANOVA table, it is clear that the F value (956.09) calculated is much greater than critical F value (3.85). In addition to that, the value of p is less than 0.001, which is below the required significance level of 0.05. This shows that there is a statistically significant difference among the variables.

With the significance level ($p < 0.05$), the null hypothesis (H_0) is rejected, whereas the alternative hypothesis (H_1) is accepted. This implies that the users' satisfaction with artificial intelligence-based financial chatbots differs depending on how often the chatbots are used.

Regression Analysis

SUMMARY OUTPUT								
<i>Regression Statistics</i>								
Multiple R	0.38							
R Square	0.14							
Adjusted R Square	0.14							
Standard Error	0.92							
Observations	400.00							
ANOVA								
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>			
Regression	2.00	56.76	28.38	33.4	0.00			
Residual	397.00	336.99	0.85					
Total	399.00	393.75						
	<i>Coeficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	2.01	0.25	8.06	0.00	1.52	2.50	1.52	2.50

18. AI-enabled financial chatbots provide useful financial information for understanding financial products and services.	0.23	0.06	4.10	0.00	0.12	0.34	0.12	0.34
23. Financial chatbots improve accessibility to financial information anytime.	0.27	0.05	5.57	0.00	0.17	0.36	0.17	0.36

Interpretation

The test shows that the probability value is than 0.05 so we reject the null hypothesis and accept the alternative hypothesis. This means AI-powered financial chatbots really do have a positive effect on how much users trust the financial information they get from chatbots.

When we look at the numbers from the regression analysis we see that the model is good because the F-value is 33.44 and the probability value is than 0.001. The R Square value is 0.14, which means that 14 percent of the change in how users trust the financial information from chatbots can be explained by how useful and easy to access the information. Both of the things we are looking at have coefficients and their probability values are less than 0.05, which is what we want. Since the probability value is than 0.05 we reject the null hypothesis and accept the alternative hypothesis. So we can say that AI-enabled financial chatbots really do have a positive effect on how much users trust the financial information they get from chatbots. AI-powered financial chatbots have a positive effect on users trust, in financial information produced by chatbots.

Correlation Analysis

Correlation Result

	18. AI-enabled financial chatbots provide useful financial information for understanding financial products and services.	26. Information provided by chatbots improves the quality of my financial decisions.
18. AI-enabled financial chatbots provide useful financial information for understanding financial products and services.	1	
26. Information provided by chatbots improves the quality of my financial decisions.	0.293005	1

Interpretation

The connection between Q18, which's about how Financial chatbots empowered by AI help people understand financial products and services by giving them useful financial information and Q26 which is about how Chatbots information helps people make better financial decisions is pretty clear. It is 0.293.

This means that there is a connection between these two things. People who think the financial information from chatbots is useful are more likely to think it helps them make financial decisions. The connection is not extremely strong. It shows that getting better financial information from AI-enabled chatbots really does help people make better financial decisions. From looking at how these things connected we can see that there is a positive relationship between the quality of financial information that AI financial chatbots provide and the quality of financial decisions that users make. The connection is 0.293. So we can say that the idea that there is no relationship, between these two things, which is called the null hypothesis or H_0 is not true. Instead the other idea, which is called the hypothesis or H_1 is true.

Findings

- Information & Trust: AI-enabled financial chatbots provide useful, timely and accessible information. Regression analysis showed that information usefulness and accessibility significantly influence users' trust.
- Decision-Making & Satisfaction: Information quality has a positive relationship with financial decision-making efficiency ($r = 0.293$), while ANOVA showed a significant difference in satisfaction based on usage frequency.
- Challenges: Privacy, security and the possibility of inaccurate or misleading information remain key concerns, highlighting the need for careful and responsible use of AI chatbots.

Conclusion

Conclusions of the research show that AI-powered financial chatbots play an important part in the dissemination of financial information and making financial decisions. Generally, respondents see these chatbots as helpful and easy to use with access to timely and understandable financial information. In addition, it is revealed that the quality of information and its accessibility affect trust and high-quality financial information positively correlates with the effectiveness of financial decisions. Satisfaction with the chatbots also varies depending on the frequency of their use.

On the other hand, issues related to privacy, data protection, and even incorrect or false information raise the question of using chatbots thoughtfully and verifying their information. In general, AI-powered financial chatbots can improve digital financial services if they continue to develop in terms of the quality, openness, security of information, and user experience.

Limitations of the Study

1. Convenience sampling was used in the study, making it non-generalizable.
2. The study made use of primary data, which were collected by a questionnaire, and this might have been due to the respondents' perception.
3. The study was focused on some particular aspects of AI-based financial chatbots, including information sharing and financial decision-making.
4. The study involved 400 respondents, which is not all the users of AI-based financial chatbots in India.

5. With the ongoing improvement in the technologies related to AI and finance, the results might change in different periods.

Suggestions for Future Practice and Research

- Chatbot providers need to improve their verification and transparency processes.
- In future studies, larger sample sizes from various geographical regions can be considered for improved generalization.
- Studies can be conducted to identify differences in banking, investments, insurance, and payments chatbots.
- Other variables such as financial literacy, privacy issues, risk perception, and user demographics can also be investigated in future studies.
- Further qualitative research can be carried out to understand users' perceptions better.

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