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Determinants of acceptance in digitalizing internal corporate governance mechanisms: the case of the Annual General Meeting

Les déterminants d'acceptation de la digitalisation des mécanismes internes de gouvernance d'entreprise : Cas de l'Assemblée Générale

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Abstract

Information and communication technologies are now an integral part of organizational management techniques. The objective of our research is to clarify the determinants of acceptance of videoconferencing technologies for the holding of general assembly meetings in the particular context of the state of health emergency, caused by the Covid-19 pandemic. To this end, we adopt a theoretical approach by the UTAUT model adapted to our study context. This choice is justified by the fact that it exceeds other theoretical models of ICT adoption, with an R^2 variance that exceeds 70%. Following a comprehensive survey administered to participants in the general assembly meetings (managers, shareholders and statutory auditors), our results were then retained for analysis on the SmartPLS software using the structural equation approach. The results obtained show that expected performance is the only variable that determines the intention to use. Furthermore, perceived risk, social influence and effort expectancy have no significant effect on the adoption of this technology.

Key words: «Determinants of ICT acceptance»; «UTAUT»; «General Assembly»; «Covid-19»; «SmartPLS software».

Résumé

Les technologies d'information et de communication font désormais partie intégrante des techniques de gestion des organisations. Notre recherche vise à expliciter les déterminants d'acceptation des technologies de visioconférence pour la tenue des réunions d'assemblée générale dans le contexte particulier de l'état d'urgence sanitaire, provoqué par la pandémie du Covid-19. A cette fin, nous avons adopté une approche théorique par le modèle UTAUT adapté à notre contexte d'étude. Ce choix se justifie par le dépassement des autres modèles théoriques d'adoption des TIC, avec une variance R^2 qui dépasse 70%. Au terme d'une enquête menée auprès des participants aux réunions d'assemblée générale (dirigeants, actionnaires et commissaires aux comptes), nos résultats ont fait l'objet d'une analyse sur le logiciel SmartPLS en utilisant l'approche par les équations structurelles. Les résultats obtenus montrent que la performance attendue constitue la seule variable déterminante de l'intention d'utilisation. En outre, le risque perçu, l'influence sociale et l'effort attendu n'ont aucun effet significatif sur l'adoption de cette technologie.

Mots clés : «Déterminants d'acceptation des TIC»; «UTAUT» ; «Assemblée générale» ; «Covid-19» ; «Logiciel SmartPLS».

Introduction

In the contemporary landscape, digital transformation stands as a formidable catalyst for growth, positioned at the core of corporate strategy (Omol, 2023). It has metamorphosed into the lifeblood coursing through every organizational facet, orchestrating a paradigm shift, turning traditional business models upside down, into models consubstantial with technology and its relentless acceleration. Indeed, it explains the need for companies to adapt to a world in perpetual motion. In the context of the global epidemic caused by the Covid-19 pandemic, a state of health emergency was declared on March 20, 2020. In response to this epidemic, Morocco, like other countries, has taken a number of preventive measures, such as: health isolation, blocking borders and banning gatherings and travel. To this end, the Government Council, has adopted law no. 27-20, promulgating distinctive provisions pertaining to the oversight of activities conducted by the governing bodies of public limited companies and delineating protocols for convening their general assembly meetings. Law no. 27-20 introduced a more flexible approach, allowing the remote holding of meetings of the governing bodies and shareholders' meetings of public limited companies. This flexibility extends to the use of videoconferencing or comparable methods, even in the absence of statutory provisions, notably concerning critical matters such as the closure of accounts. "Videoconferencing or comparable methods" are defined as any tools or technologies enabling the company's directors, supervisory board members or shareholders to participate remotely in the deliberations of its management or corporate bodies. Moroccan companies were undergoing a forced transformation, between the impossibility of holding physical meetings and the need to continue holding meetings to close and approve accounts. Digitization and digital transformation are therefore seen as an obligation (ELHALI and al., 2022), linked to unprecedented health crisis management. To this end, it is worth noting the growing use of digital solutions (Microsoft Team, Google Meet, Zoom, etc.), where meetings of the Executive Committee, Board of Directors or Shareholders' General Meeting are held by videoconference.

The technology under consideration led us to articulate the following research question: " What factors contribute to fostering the acceptance of videoconferencing or comparable methods for the holding of General Meetings of public limited companies, in Morocco, during the period of the state of health emergency? " The aim of our research is therefore both theoretical and empirical. It encompasses:

- To build an appropriate model for our research context based on the UTAUT model by Venkatesh and al. (2003);

- To examine the reliability and validity of the UTAUT model in a Moroccan context;
- Identify the determinants influencing the adoption of videoconferencing for holding general meetings during the Covid-19 pandemic.

To achieve these objectives, an examination of the main theories of technology adoption proposed by previous research is imperative. This examination is grounded in the Unified Theory of Acceptance and use of Technology, also known as the UTAUT model (section 2). Indeed, the UTAUT model, unlike other intention models, has undergone several empirical validations and extensions. Its application spans various technological domains, including social media, e-learning and information systems. Notably, our research endeavors to pioneer the utilization of the UTAUT model in gauging the acceptance of videoconferencing media, a novel application that, to the best of our knowledge, remains unexplored.

Thus, our study assumes the pioneering role in addressing this critical gap. The findings derived from our survey will be expounded upon in section 3, providing a comprehensive understanding of the data. A subsequent discussion will delve into the implications and nuances of these results. The conclusion will set out our main findings, as well as the limits and potential avenues for future research exploration.

1. Theoretical framework

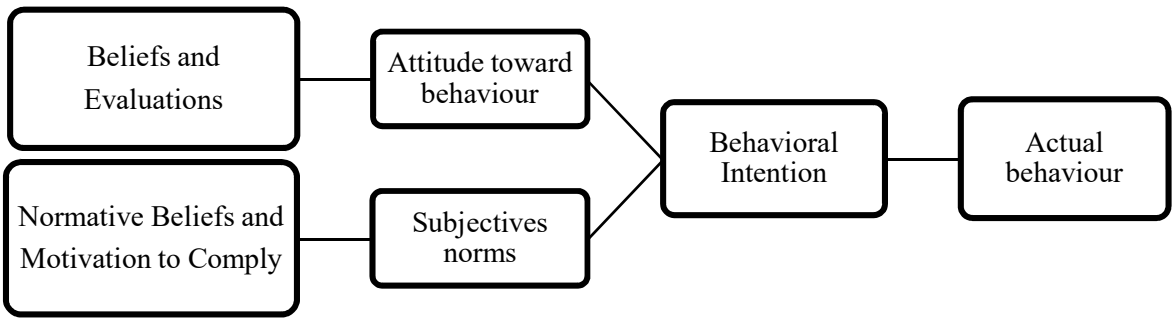
1.1. Theories of technology acceptance

1.1.1 The theory of reasoned action (Ajzen & Fishbein, 1975)

Derived from cognitive theory, the Theory of Reasoned Action (TRA) was conceptualized by Fishbein and Ajzen in 1975, grounded in the premise that most human behavior is rational. It is used to predict the behavior of individuals based on their intentions. These intentions,in turn, are posited to be shaped by individual's attitudes toward the behavior and by subjective norms. As a result, when faced with a given situation, an individual retains or forms a specific intention that will influence his or her subsequent stated behavior.

Attitude to behavior is defined in this model as a set of beliefs, which leads the user to assess in either a favorable or unfavorable light, the consequences of adopting ICT. Furthermore, the intention to engage in a particular behavior is also determined by subjective norms, which are part of the social influence exerted on the individual. The Theory of Reasoned Action posits that all other factors impacting behavior do so indirectly, operating through their influence on attitudes or subjective norms.

Figure N°1 : Theory of Reasoned Action (TRA) adapted from the foundational work of Davis, Bagozzi and Warshaw (1989)



1.1.2 Technology acceptance model (Davis, 1989)

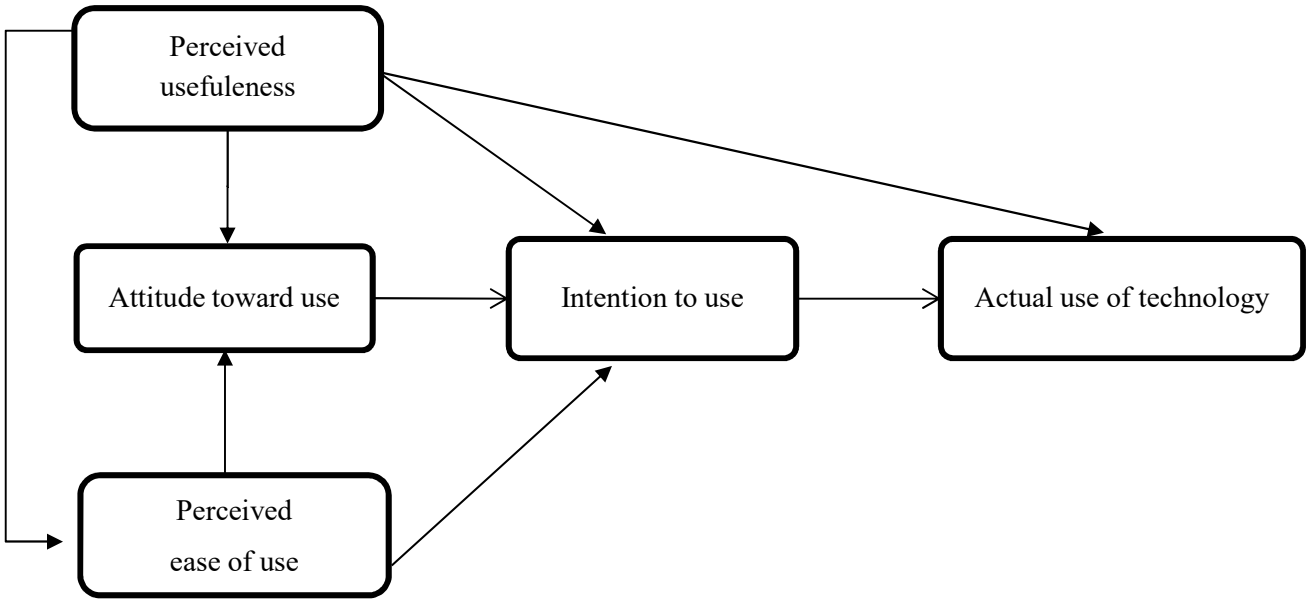
In 1985, Davis developed the Technology Acceptance Model (TAM), based on social psychology theories. This model aims to elucidate the reasons why individuals accept or reject new technologies. The aim behind the design of this model is to explain human behavior and highlight the determinants of technological acceptance.

The TAM model can be generalized to different contexts (Plewa and al., 2012), which explains why it is so widely used in research. It recognizes that behavior is determined by a preceding intention, itself determined by an attitude towards the new technology. Accordingly, the model posits two pivotal factors influencing the usage behavior of a specific technology:

• Perceived ease of use: measures the extent to which a person believes that the use of a technology is devoid of significant physical and mental effort;

• Perceived usefulness: reflects the extent to which an individual believes that the use of a specific technology would enhance their professional performance.

Figure N°2 : Technology acceptance model by Davis (1989)



1.1.3 Unified Theory of Acceptance and Use of Technology (UTAUT)

The exploration of technology adoption serves as a nexus linking diverse theories and models derived from a multitude of disciplines. Consequently, technology acceptance and use stand as a well mature topic in the field of information and communication technologies. Indeed, researchers such as Davis, Venkatesh and Morris have developed models that enable theories and models from disciplines such as psychology and sociology to be used in other fields such as ICT.

In 2003, a seminal moment in the evolution of technology acceptance model occurred with the advent of the UTAUT model by Venkatesh, Morris and Davis. This model, a product of an extensive longitudinal study synthesizing twenty-five years of research, draws from eight theoretical models.

The UTAUT model is a work that "unifies" the various theories surrounding the acceptance of technology use, aiming to address to the dispersion of research on the subject (HILMI et al 2020). This study identified four determinants of intention to accept a technology:

- Expected performance: reflects the belief of achieving a gain or improvement in work by using a particular technology;
- Expected effort: refers to the belief held by an individual that using a technology will require minimal effort;
- Social influence: expresses the impact of the environment on determining user behavior;

- Facilitating conditions: encompassing factors that facilitate acceptance of the technology, such as organizational and technical infrastructures available to the organization.

Additionally, the UTAUT model incorporates moderating variables including gender, age, experience and the context of use (voluntary or compulsory).

Unlike other intention models, the UTAUT model has undergone several empirical validations and extensions. Indeed, the model has been employed to measure the social media acceptance in non-profit organizations (Curtis and al., 2010), the use and acceptance of an open-access electronic document platform by researchers (Dulle, 2011), the adoption of e-learning technology within a banking structure (Abdou, 2015), and the acceptance of information technologies in the remote accounting and tax filing sector in Morocco (Lafraxo and al., 2018). At the academic level, the model has been employed to measure the adoption of mobile learning by female students at Cheikh Anta Diop University in Dakar (Kouakou, 2019).

1.2. Designing our research model: revised UTAUT

We have anchored our approach in the UTAUT model by Venkatesh and al. (2003), recognizing it as the model that best reflects the specific features of our study. In fact, this model exceeds the other models, with an R^2 variance exceeding 70% for intentional use behavior. Our adaptation of the UTAUT model is a deliberate effort to tailor it to the specifics of our research context and questions, drawing insights from prior work to enhance its practical applicability.

A distinctive strength of the UTAUT model, setting it apart from predecessors, lies in the incorporation of four moderating variables that influence the main determinants of intention. Three of these variables are individual-centric, relating to the user's gender, age and experience. The fourth moderator variable is organizational, referring to the voluntary or compulsory aspect of technology use. The core explanatory variables in our model include Expected Performance, Expected Effort, Social Influence, Facilitating Conditions, and Perceived Risk. These variables collectively exert influence on the dependent variable "Behavioral Intention". Subsequently, this intention impacts the construct denoted as "Expected Use Behavior". The selection of variables has been meticulous, reflecting a keen awareness of our unique context. We have chosen items that we deem pertinent, ensuring a nuanced adaptation of the UTAUT model to align seamlessly with the intricacies of our research question. This refinement aims to enhance the model's relevance and effectiveness within the specific parameters of our study.

In refining our adapted UTAUT model for our study context, certain variables have been deliberately excluded based on contextual considerations:

Gender and Age: Given the digital age landscape, gender and age differences have been deemed insignificant in influencing the acceptance and use of technology. This decision aligns with findings from (Marchewka and al., 2007), where a study on student use of an e-learning platform revealed no significant moderating effects of gender and age on the determinants of intention to use.

Experience: The variable of experience poses challenges in our study context, especially within a short to medium-term timeframe. The adoption of videoconferencing or equivalent means gained prominence only after the enactment of law 27-20, which specified provisions for virtual general meetings during the state of health emergency. This legislative shift resulted in a relatively brief period of experience, considering the limited number of general meetings held between 2020 and 2021. Consequently, the inclusion of the experience variable was deemed impractical.

Will: The variable related to the inclination or willingness to adopt videoconferencing is omitted from our model. This decision is straightforward, given that law 27-20 does not mandate the holding of general meetings via videoconference. As a result, the variable lacks relevance to the specific legislative framework guiding our study.

1.3. Research model and hypotheses

For all the variables selected, we will recall the definition:

Expected performance: reflects the belief that a gain or improvement will be achieved by using a technology. As highlighted by (Venkatesh and al., 2003), this variable is considered the most predictive of intention to use. Accordingly, our first hypothesis is formulated:

H1: Expected performance has a positive effect on behavioral intention videoconferencing.

Expected effort: is defined as the belief that an individual can use a technology with the least effort. This variable aligns with the concept of perceived ease from the Technology Acceptance Model (TAM). The definition of this variable remains unchanged, and our second hypothesis is stated as follows

H2: Expected effort has a positive effect on the variable intention to use.

Social influence: indicates the level of influence of the environment on the ICT user. The user can, under the effect of the beliefs and norms of his environment, change his attitudes and

perceptions (Venkatesh and al., 2003). Therefore, we posit a positive relationship between social influence and the intention to use:

H3: Social influence will have a significant influence on the intention to use videoconferencing.

Perceived risk: Defined as the user's belief that they may suffer a loss when using a technology (Atarodi and al., 2019). For instance, in e-commerce businesses, the variable perceived risk may diminish the intention of exchanging information and conducting transactions (Featherman and Pavlou 2003). Similarly, in the context of the remote accounting and tax filing sector in Morocco, (Lafraxo and al., 2018) found that perceived risk exerts a negative influence on the intention to use the system.

H4: Perceived Risk will have a significant negative effect on the intention to use cloud-based videoconferencing facilities.

Facilitating conditions: this construct constitutes the fourth basic determinant of ICT use. It brings together factors that facilitate acceptance of the technology, including the organizational and technical infrastructures within an organization. According to (Venkatesh et al., 2003), when this variable is in the presence of the "Expected Performance" and "Expected Effort" variables, it exerts no significant influence on the variable "Intention to Use", but rather on Expected Behavior. Chong & Ooi, (2008) point out that the role of government is to build a solid telecommunications infrastructure and modify laws to meet the needs of the digital age. As such, government plays a crucial role for the diffusion of information and communication technologies among companies and citizens. Therefore, we posit that :

H5.a : Facilitating conditions have a positive effect on expected behavior.

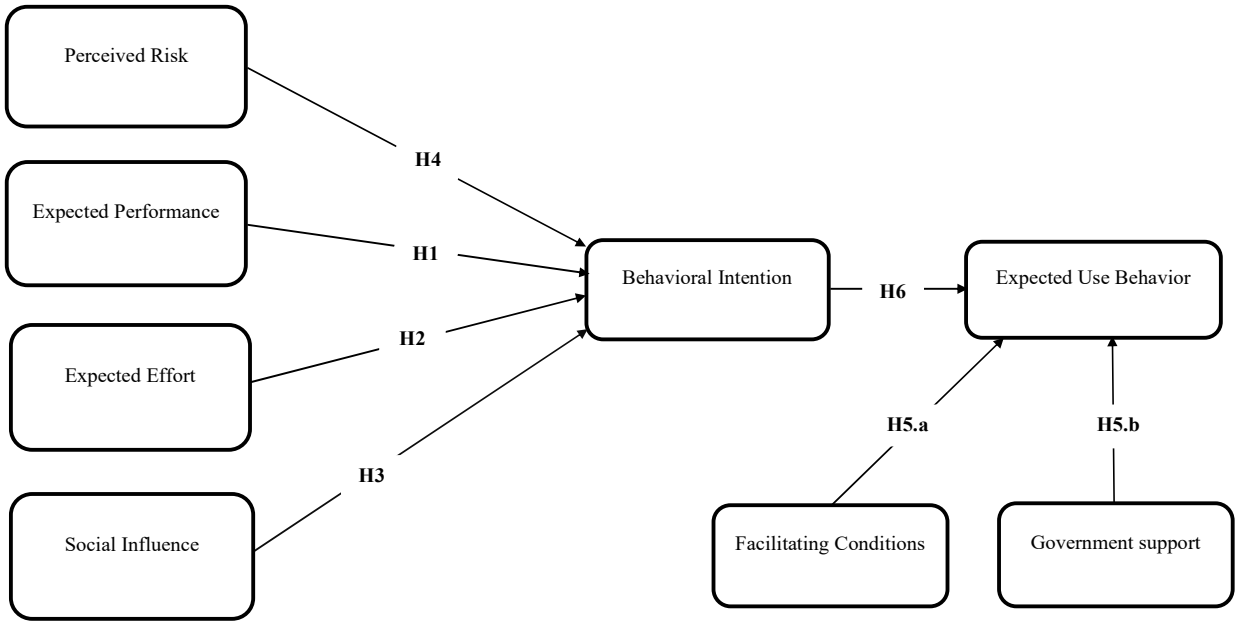
H5.b: Government support has a positive effect on expected behavior.

Expected behavior: According to (Venkatesh et al., 2003), behavioral intention strongly affects usage behavior expectations. Indeed, a person tends to form a high level of usage behavior on the basis of a strong usage intention. In line with the UTAUT model, we postulate that :

H6: Behavioral intention positively affects expected behavior.

In Figure N°3, the dynamic relationships among the diverse variables within the research model are visually represented. The key explanatory variables of the model Perceived Risk, Expected Performance, Expected Effort, and Social Influence exert their influence on the dependent variable 'Intention to use'. Subsequently, this intention, in conjunction with the variables Facilitating Conditions and Government Support directly impacts the construct referred to as 'use behavior'.

Figure N°3 : Research model (UTAUT revised)



Source : Realized by us

2. Methodology

2.1 Measurement tool construction

For this research, a quantitative approach through a questionnaire has been chosen as the most effective method for gauging the behavior of individuals spread across a wide geographical scope. The questionnaire was crafted by synthesizing prior research on the adoption of information and communication technologies. Items used were drawn from the existing literature, particularly the works of Venkatesh et al. (2003) and (2008), as well as Lafraxo et al. (2018).

For all the adopted variables, a Likert scale was employed, offering respondents five response options ranging from "Strongly Disagree" to "Strongly Agree." Each response modality corresponds to an integer from 1 to 5 (1. Strongly Disagree, 2. Disagree, 3. Neutral, 4. Agree, 5. Strongly Agree). This quantitative treatment of the collected data allows for a systematic analysis of responses from the surveyed sample. The valuation method involves weighting the items based on their perceived importance to shareholders, managers, and statutory auditors who participated in the survey.

2.2 Questionnaire administration

In this research, a self-administered electronic questionnaire is adopted. The sample comprises individuals participating in general meetings targeting approximately eighty key stakeholders, encompassing diverse profiles such as Executives, Shareholders, and Chartered accountants. This sampling strategy ensures representation from a wide array of public limited companies across various regions of Morocco.

2.3 Data processing

The testing protocol for the model adheres to the customary methodology employed in studies utilizing the Partial Least Squares (PLS). This choice is motivated by PLS's proficiency in handling complex models, providing a comprehensive understanding of variable relationships, and demonstrating effectiveness in small-sample analysis.

The validation and estimation procedure comprises two integral components:

Initially, an assessment of the measurement model's validity, pertaining to the quality of latent variable measurements, is conducted. This involves employing validation procedures tailored to the specific nature of variables within the model.

Subsequently, an examination of the structural model is performed, involving hypothesis testing. For the implementation of PLS regression analyses, the Smart PLS software was selected due to its user-friendly interface and the capability to generate graphical representations of the estimated models.

3. Results

The ultimate sample of participants consisted of 53 individuals, reflecting a response rate of 66%. The distribution of respondents by status reveals a predominant presence of managers, constituting 57% of the sample, while the remaining portion is distributed between statutory auditors (25.7%) and shareholders (17.1%).

3.1 Evaluation of the measurement model (external model)

The measurement model, or external model, undergoes scrutiny based on internal consistency reliability using measures like Cronbach's Alpha and composite reliability, with values ideally above 0.7. Convergent validity assesses the correlation between measures associated with constructs, ensuring they align, examined through factor loadings, average variance extracted (AVE), and construct reliability. Discriminant validity gauges the distinctiveness of measures for different constructs, often comparing the square root of AVE with inter-construct

correlations. These evaluations collectively ensure the reliability and validity of the measurement model, crucial for the robustness of the study.

3.1.1 Convergent validity

To assess the reliability of our measurement scale, we employed Cronbach's alpha and composite reliability using SmartPLS software. The study will follow the commonly accepted threshold, i.e. a coefficient between 0.6 and 1 for Cronbach's alpha. The results indicate satisfactory Cronbach's alpha values, ranging from 0.5 to 0.94, thus indicates that the items measure the same characteristic. However, it's important to point out that deleting a few items can produce better results. To this end, we decided to delete item CF3 from the "Facilitating Conditions" variable. The final results are presented in Table N°1. All composite reliabilities were above the recommended value of 0.7 (Hair and al., 2019), showing strong internal consistency. As part of the measurement model evaluation, we also applied the AVE (Average Variance Extracted). Its value must be greater than 0.5 (Hair and al., 2019). In our results, the mean extracted surpasses this threshold, affirming that convergent validity is acceptable.

Table N°1 : Convergent validity of constructs

Variable	Items	Number of items	Cronbach's alpha	Composite reliability	AVE
Expected performance (PA)	PA1, PA2, PA3 & PA4	4	0,934	0,953	0,836
Expected Effort (EA)	EA1, EA2, EA3 & EA4	4	0,904	0,933	0,776
Social Influence (IS)	IS1, IS2 & IS3	3	0,786	0,857	0,674
Facilitating conditions (CF)	CF1, CF2	2	0,840	0,923	0,858
Government Support (SG)	SG1 & SG2	2	0,813	0,910	0,835
Perceived Risk (RP)	RP1 & RP2	2	0,686	0,846	0,736
Behavioral intention (IU)	IU1, IU2 & IU3	3	0,942	0,963	0,896

Expected Use Behavior (CA)	CA1, CA2 & CA3	3	0,851	0,909	0,770

Source : SmartPLS output

3.1.2 Discriminant validity

Discriminant validity gauges how measures of one construct differ from the measures of another construct in the model. In the Partial Least Squares (PLS) approach, this means that a construct should share more variance with its metrics than with those of other constructs in the same model. While latent variables can be correlated, they must measure distinct constructs. The correlation must be less than 1 to be able to discriminate between them (Fernandes, 2012).

This validity is verified using two tests:

- Cross-loading: according to this test, an item should not have a higher correlation with a construct it is not designed to measure than with the construct it is measuring. In other words, the aim is to ensure that correlations between indicators linked to the same variable are higher than correlations between indicators measuring another variable (Bennaceur & Chafik, 2019);
- Square root of AVE: square root of the average variance extracted (AVE) must be greater than the correlations between the construct and the other constructs in the model to justify that the construct shares more variance with its own measurement items than with others (Bennaceur & Chafik, 2019).

Our results show that for each construct, the square root of the AVE exceeds the inter-construct correlations (Table N°2). In addition, the table of factor loadings analysis also enables us to assess the discriminant validity, by checking that items attached to a construct do not exert undue influence on neighboring constructs (Appendix 1). As a result, the discriminant validity of the measurement model has been proven.

Table N°2 : AVE and inter-construct correlation

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Expected Use Behavior **(1)**	***0,877***[1]							
Facilitating conditions **(2)**	0,445	***0,926***						
Expected Effort **(3)**	0,513	0,704	***0,881***					
Social Influence **(4)**	0,697	0,349	0,486	***0,821***				
Behavioral intention **(5)**	0,759	0,579	0,647	0,628	***0,947***			
Expected performance **(6)**	0,807	0,513	0,639	0,710	0,826	***0,914***		
Perceived Risk **(7)**	-0,398	-0,395	-0,289	-0,300	-0,244	-0,469	***0,858***	
Government Support **(8)**	0,323	0,377	0,586	0,477	0,445	0,596	-0,387	***0,914***

Source : SmartPLS output

The examination of the measurement model indicates that the conditions required to ensure convergent and discriminant validity are met. Scale homogeneity is sufficient, convergent validity (assessed by Cronbach's alpha, composite reliability and average variance extracted) and discriminant validity (assessed by examining correlations between constructs and by cross-contributions) are satisfactory and significant. Hence, the convergent and discriminant validity of the measurement model have been proven.

3.2 Evaluation of the Structural Model (Internal Model)

3.2.1 Validity of the structural model

The structural model, also referred to as the internal model, establishes connections among latent variables and is appraised based on their predictive relevance or nomological validity. The assessment involves analyzing the multiple coefficients of determination R^2. Croutsche (2002) suggests three R^2 thresholds: over 0.67 indicates high significance, between 0.33 and 0.67 is considered significant, between 0.19 and 0.33 is tangent, and less than 0.19 is deemed not significant (Chin, 1998). R^2 elucidates the contribution of each explanatory variable to

[1] Values in italics represent the square root of the average variance extracted (AVE).

predicting the endogenous variable. Examination of R^2 values for dependent constructs (endogenous) is then conducted.

Table N°3 shows the results of hypothesis testing, with a rate of explained variance R^2 (73.3%) for the dependent variable "Intention to use" and (57.6%) for the dependent variable "Expected behavior" after adjustment of the structural model.

Table N°3 : Coefficient of determination R^2

Variables	R^2	Results
Behavioral intention	0,733	Very significant
Expected Use Behavior	0,576	Significant

Source : SmartPLS output

3.2.2 Hypothesis testing

To test the structural relationships between the variables within the model, we calculate the correlation coefficients (Path coefficient) and assess their significance levels using Student's T test. The statistical threshold is 1.96.

We remind you that all the steps are carried out using the PLS (Partial Least Square) method with Smart PLS 3.0 software.

According to the results (Table N°4) of the correlation coefficients between the variables (path coefficient) and their level of significance (measured by T Student), only two hypotheses were confirmed, while five others were rejected. Indeed, in accordance with hypothesis H6, intention to use exerts a positive effect on expected behavior (β=0.761; T=5.635). In terms of the determinants of intention to adopt videoconferencing for general meetings, only expected performance exerted a positive and significant effect on intention to use (β=0.742; T=3.636), thus confirming hypothesis H1.

Figure N°4 illustrates the interconnections among latent constructs, highlighting the significance (T-values) of the structural relationships derived subsequent to the adjustment of the structural model.

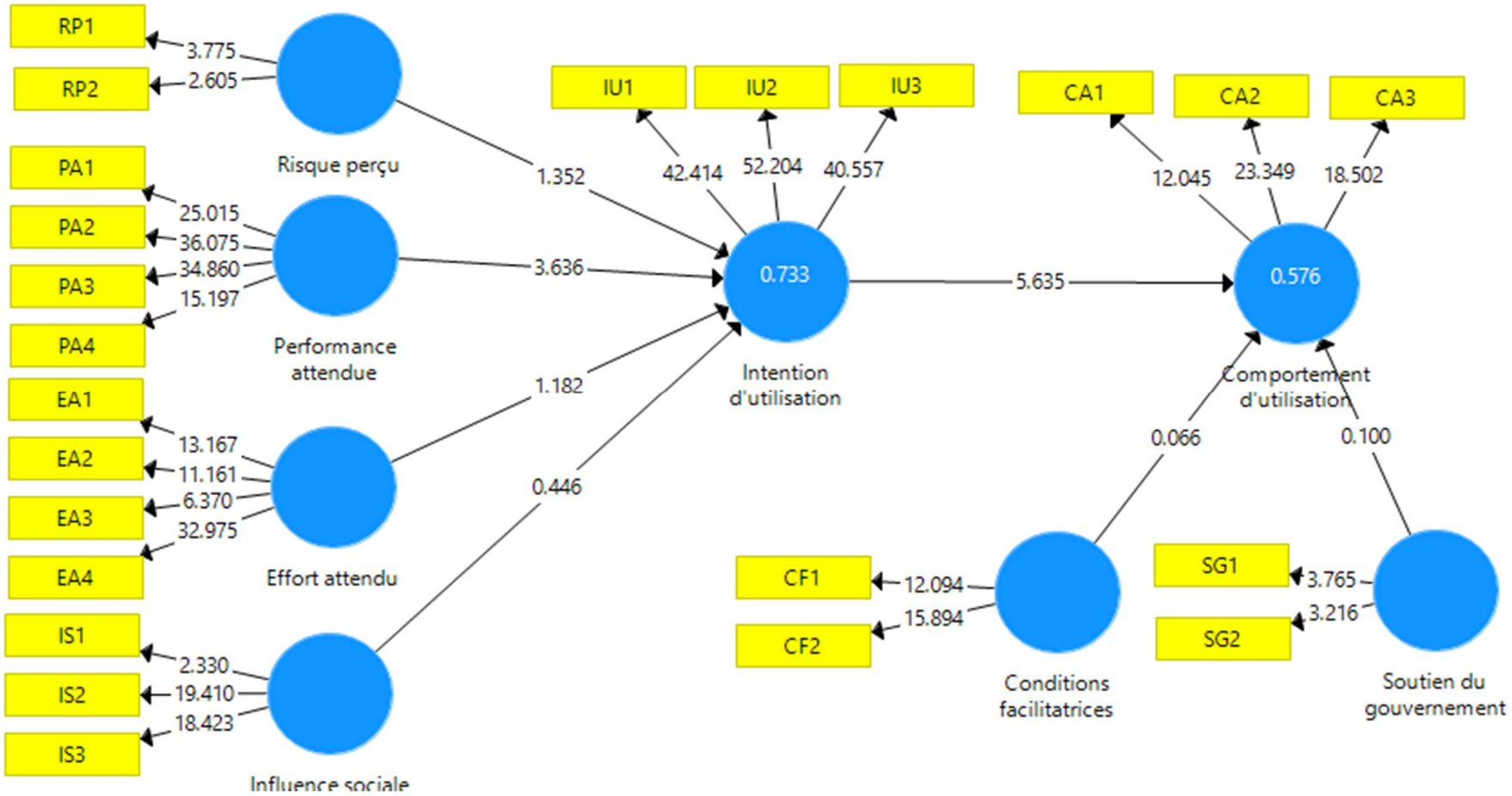
Table N°4 : Hypothesis testing

Hypothesis	Relationship	Original sample	*T Student*	Decision
H1	Expected performance → Behavioral Intention	0,742	3,636	Accepted
H2	Expected effort → Behavioral Intention	0,196	1,182	Rejeted

H3	Social influence → Behavioral Intention	0,060	0,446	Rejeted
H4	Perceived risk → Behavioral Intention	0,178	1,352	Rejeted
H5.a	Facilitating conditions → Expected Use Behavior	0,011	0,066	Rejeted
H5.b	Government support → Expected Use Behavior	-0,021	0,100	Rejeted
H6	Behavioral Intention → Expected Use Behavior	0,761	5,635	Accepted

Source : Realized by us

Figure N°4 : Adjusted structural model



Source : SmartPLS output

4. Discussion

4.1. Determinants of behavioral intention

First of all, we note the overwhelming effect of expected performance on behavioral intention. This result can be rationalized by the advantages brought by this technology (videoconferencing), especially during the state of health emergency when travel restrictions were in place. In fact, these means were supposed to provide assistance to companies that had to hold their annual general meeting in order to approve financial accounts, emphasizing their perceived utility.

In the context of our study, the results of the Student's t test allow us to invalidate the hypotheses that perceived risk, expected effort and social influence have a positive effect on the intention to use videoconferencing facilities. This result is surprising, since it contradicts the findings of previous research, whether in UTAUT (Venkatesh et al., 2003) or TAM (Davis et al., 1989), in which perceived ease of use was a basic construct of the model. We believe that the explanation for this result lies in the characteristics of the population surveyed, made up of managers, shareholders and auditors. Indeed, it is possible that the perception of perceived risk, expected effort and social influence differs within this population. As far as the effect of social influence is concerned, the respondents have a high degree of autonomy and delegation in their work organization.

On the other hand, the variable expected effort, as we have observed, has no significant effect on the intention to use the technology. This can be explained by the characteristics of videoconferencing. This technology, which is simple and easy to use, does not require solid computer skills and therefore does not require any effort to use.

4.2. Determinants of expected use behavior

Expected behavior is a recently identified construct that we have integrated into our model, based on the UTAUT model. Given the results observed, we are rather enthusiastic about the outcome of this variable. Indeed, our main objective was to obtain a significant explanation of usage behavior. With an $R^2 = 58\%$ for the usage variable, we approach the 70% variance explained in previous studies, notably that of Venkatesh et al. (2003). Behavioral Intention emerged as the best predictor of expected use behavior among the considered variables. This

suggests that our model and analytical approach align well with the measured items, even in the absence of moderator variables (gender, age, experience, and willingness).

However, in light of the discrepancy between the variance explained (R^2) and that of the work of (Venkatesh et al., 2003), it would be interesting to reintegrate these variables in future analyses to assess their real impact on explaining usage behavior.

Conclusion

The subject of technology acceptance continues to attract the interest of many researchers. The present work fits into this perspective and seeks to identify the determinants of the adoption of videoconferencing technology by limited companies, in Morocco, during the state of health emergency. The theoretical model adopted is based on the UTAUT of Venkatesh et al. (2003). We also adapted the model to the context of its application by eliminating the moderating variables (gender, age, experience and willingness).

The results of our study show that only the variable "Expected performance" favors the adoption of this technology. Social influence, expected effort and perceived risk proved insignificant in our model.

Our research provides further validation of the UTAUT model and confirms its contribution to identifying the factors that encourage the adoption of information and communication technologies. Our study thus represents a major theoretical and empirical innovation, and can be considered original in two respects. Firstly, our work is the only one to apply the UTAUT model to videoconferencing technology. Secondly, it is one of the few applications of this model in the Moroccan context. Most applications of the UTAUT model have been carried out in the Anglo-Saxon context. Despite cultural differences, we obtained satisfactory results, possibly influenced by the context of our study linked to the health crisis, which has made digitalization an imperative for organizations, forcing them to adapt quickly in order to continue their activities. The statistical indicators related to the expected use behavior (R^2, AVE, and reliability) affirm the value of integrating it into UTAUT. Furthermore, our results show that behavioral intention is a better predictor of expected use behavior. Without calling into question the results obtained, we are perfectly aware of the limitations of our research work. Firstly, the deletion of moderator variables, justified by the irrelevance of their application in our context, could have influenced our results. Secondly, the measurement instrument used could be a

source of weakness in explaining variables other than Expected Performance. Although we have tested the reliability and validity of the measurement scale, a pre-test on a reduced population could have shed some light on the clarity and comprehensibility of the questions, thereby improving the results of our work.

Finally, in terms of research perspective, it would be interesting to conduct qualitative interviews with respondents to better understand the results obtained, by integrating or eliminating variables in the analysis. Another line of research would be to ensure that the general meeting, as an internal corporate governance mechanism, maintained good communication between the board of directors, management and shareholders, for those companies that held it by videoconference.

APPENDIX 1: Factor Analysis Results

	Expected behavior	Facilitating Conditions	Effort attendu	Influence sociale	Intention d'utilisation	Performance attendue	Risque perçu	Soutien du gouvernement
CA1	**0.842**	0.488	0.529	0.550	0.744	0.665	-0.314	0.261
CA2	**0.917**	0.364	0.421	0.606	0.579	0.704	-0.433	0.255
CA3	**0.872**	0.294	0.379	0.682	0.644	0.753	-0.310	0.331
CF1	0.328	**0.899**	0.604	0.339	0.531	0.420	-0.406	0.364
CF2	0.473	**0.953**	0.690	0.315	0.545	0.517	-0.341	0.343
EA1	0.539	0.709	**0.840**	0.548	0.626	0.657	-0.297	0.635
EA2	0.422	0.626	**0.914**	0.359	0.494	0.556	-0.405	0.542
EA3	0.230	0.487	**0.838**	0.231	0.462	0.396	-0.051	0.320
EA4	0.548	0.625	**0.928**	0.505	0.652	0.596	-0.244	0.524
IS1	0.175	-0.276	0.080	**0.611**	0.110	0.120	0.179	0.182
IS2	0.694	0.311	0.385	**0.910**	0.607	0.682	-0.281	0.385
IS3	0.617	0.415	0.540	**0.905**	0.583	0.664	-0.332	0.504
IU1	0.713	0.532	0.583	0.551	**0.939**	0.776	-0.208	0.376
IU2	0.785	0.616	0.686	0.613	**0.958**	0.791	-0.280	0.468
IU3	0.708	0.498	0.568	0.616	**0.943**	0.778	-0.205	0.417
PA1	0.774	0.436	0.600	0.729	0.779	**0.918**	-0.410	0.604
PA2	0.719	0.540	0.622	0.688	0.761	**0.942**	-0.562	0.574
PA3	0.758	0.503	0.595	0.589	0.806	**0.920**	-0.366	0.549
PA4	0.758	0.386	0.509	0.585	0.661	**0.875**	-0.375	0.438
RP1	-0.388	-0.438	-0.290	-0.297	-0.264	-0.497	**0.959**	-0.464
RP2	-0.281	-0.153	-0.183	-0.202	-0.112	-0.236	**0.743**	-0.069
SG1	0.349	0.405	0.633	0.475	0.422	0.611	-0.387	**0.954**
SG2	0.213	0.255	0.390	0.384	0.392	0.450	-0.309	**0.871**

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