

Analysis of Switching Intention in Digital Payment Services: Case Study of Universitas Muhammadiyah Yogyakarta

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Abstract. Mobile payment services like OVO and digital wallets have become increasingly popular in today's fast-paced technology environment. Using the Push-Pull-Mooring (PPM) framework, this study investigates the factors that lead students at Universitas Muhammadiyah Yogyakarta (UMY) to migrate from alternative fintech payment systems to OVO. Purposive sampling was used to gather data from 400 respondents, and SPSS Version 21.0 was used for multiple regression analysis. The results show that switching intentions are strongly encouraged by both push and pull effects, with the former encouraging consumers to abandon other services and the latter drawing them to OVO. On the other hand, the anchoring effect acts as a significant disincentive, encouraging consumers to stick with their existing mobile payment providers. This implies that OVO's attractiveness to UMY students is comparable to other options while still being competitive. In the very competitive fintech sector, mobile payment companies need to constantly innovate and improve the quality of their services to keep users.

Keywords: Financial Technology, Mobile Payment, OVO, Multiple Regression Analysis, Push-Pull-Mooring, Switching Intention.

1 Introduction

The financial sector is among the many industries that have seen substantial transformation because of the digital revolution [1]. One of the key developments that is changing how people and businesses conduct financial transactions is technology-based financial services, or fintech (financial technology) [2]. Fintech uses faster, more cost-effective digital platforms to ease a range of financial transactions, including investments, money transfers, and payments [3].

Fintech is expanding quickly in Indonesia in tandem with rising smartphone and internet usage. To meet the expanding needs of the market, a few fintech businesses—both startups and established technology firms—are vying to provide digital payment services [4]. However, as more people use fintech services, a phenomenon known as switching intention has appeared among users [2]. Customers' intention to move from one service to another is

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known as switching intention, and it is affected by a few variables, including perceived risk, customer happiness, and trust [5]. To stay competitive and keep their consumers, financial service providers need to know when they plan to move. Students at Universitas Muhammadiyah Yogyakarta (UMY), where the use of fintech-based payment services is growing, are also showing this pattern. Practically, the movement of money has the potential to raise public attention to mobile payment services. This is the reason some countries, such as the United States, Japan, Singapore, the United Kingdom, including Indonesia have promoted electronic money payment. Table 1 provides an explanation for the increase in electronic money transactions in Indonesia between 2015 to 2021.

Table 1. Data of electronic money transaction in indonesia between 2015 to 2021

Period	Transaction Unit	Nominal (Billion Rp)
2015	535,579,528	5,283
2016	683.133.352	7,063
2017	943,319,933	12,375
2018	2,922,698,905	47,198
2019	5,226,699,919	145,165
2020	5,063,751,353	42,881
2021	5,450,400,276	305,435

Source: [6]

Starting in 2017, it was seen that Gopay was in first place as the most popular money, then it was developed not only as a means of paying for orders using the Gojek application, but over time it could be classified as Gopay. Pay with an e-wallet, because it can be used as a means of payment with many points such as Alfamart, PLN, etc. and can withdraw Gopay funds in currency through the withdrawal system. This can be seen at the first level of Gopay, because one of the first products from Indonesian startup Decacorn, Gojek, is an e-wallet application with the most active users in Indonesia. Even though the Gojek application is not classified as a financial application in 2017, Gopay contributed 30% of all electronic transactions in Indonesia. In February 2019, Gopay was able to reach \$6.3 billion in transactions, with a total of 70% of Gojek transactions using Gopay as a payment method, ranking fourth in BUMN's applications, namely link. Aja is an e-wallet program resulting from collaboration with various BUMN (State-Owned Enterprises), including Telkomsel's T-Cash, Bank Mandiri's Mandiri E-Cash, BNI's UnikQu, Telkom's T-Money. This migration began on June 30, 2019, LinkAja officially became a competitor to Gopay and OVO which have entered the world of fintech with only 22 million registered users. In addition, the use of e-wallets in 2022 is quite high. According to the results of a survey conducted by Jakpat in making digital payments, people are more inclined to use digital payment services where the percentage figure increased by 12% from the previous year. With the increasing percentage of people making digital payments, e-wallet products have appeared, such as OVO, DANA and GOPAY. which are often used by the public as shown in table 2.

Table 2. Products often used by the public

No	Products	Percentage
1	Gopay	88
2	Funds	83
3	Ovo	79
4	Shopee Pay	76
5	Just link	30
6	i.pocket	7
7	Octo Mobile	5
8	My pocket	3
9	JAKone Mobile	2

Source: [7]

From table 2, the results show that Gopay's e-wallet product is in first place with a percentage value of 88%, followed in second place by Dana with a percentage value of 83%. In third place, the most often used e-wallet product is Ovo with a usage percentage of 79%. Lastly, the ranking with the most e-wallet users in fourth position is occupied by Shopee Pay with a percentage of 76%. The percentage numbers that are not too far from the four e-wallet products explaining that the average person in Indonesia uses this application. In this case, GoPay is a transaction tool that is often used by Indonesian people compared to the four top applications.

The better brand image of the GoPay e-wallet service can increase the intention to repurchase. Thus, the better the brand image of the GoPay e-wallet service, the higher the level of repurchase intention. To increase the intention to repurchase GoPay products by improving the level of perceived value, in this case perceived value provides benefits or added value for users when using GoPay e-wallet service products.

Meanwhile, the role of students as educated people is especially important in the digital era like now as students at the highest level are expected to be technologically literate. Thus, students can take advantage of technological developments in various sectors, one of which is the financial sector. Students are one of the next generations from the earlier generation who still do not know about financial technology. Students themselves have a lot of free time, which is an advantage for students who are directly in the community, close to the community, meaning students have wide access to the community, students can play a role in supporting and maximizing fintech users by fulfilling their role as students starting from acting as actors, teachers, motivators and accelerators of student implementation, and can support the development of fintech to make changes. Table 3 shows the proportion of students at UMY where students of faculty of economics and business (FEB) share for a dominant proportion compared to other faculties. Hence, this is also one of reasons on taking students in FEB as case study in this study.

Table 3. Active student data at undergraduate level 2022/2023
Universitas Muhammadiyah Yogyakarta based on faculty

No	Faculty	Number of Students	Proportion Number of Students
1	Faculty of Economics & Business	4557	23%
2	Faculty of Social & Political Sciences	3900	19%
3	Faculty of Engineering	3122	16%
4	Faculty of Law	1863	9%
5	Faculty of Medicine and Health Sciences	1806	9%
6	Faculty of Agriculture	1713	9%
7	Faculty of Islamic Religion	1692	8%
8	Faculty of Language Education	989	5%
9	Faculty of Dentistry	463	2%
AMOUNT		20105	100%

Source: Primary data, processed 2023

Table 4. Preliminary study of mobile payment users among students
Universitas Muhammadiyah Yogyakarta, Indonesia

Faculty Name	Understanding <i>Mobile Payments</i>	Use more than 3 times a week	Students Amount
Faculty of Economics and Business	96.5%	94.8%	81
Faculty of Social and Political Sciences	94.8%	65.6%	66
Faculty of Engineering	94.2%	24.4%	56
Faculty of Law	95.8%	45.8%	32
Faculty of Medicine and Health Sciences	96.1%	60.6%	32
Faculty of Agriculture	93.6%	53.8%	32
Faculty of Islamic Religion	92.2%	67.8%	28
Faculty of Language Education	93.2%	26.6%	17
Faculty of Dentistry	95.4%	34.8%	7
Amount			351

Source: Primary data (processed), 2023

According to table 4, students in each faculty already know about *mobile payments* and their intensity is an average of more than 3 times a day, with different percentages. Students at the Faculty of Economics and Business, Universitas Muhammadiyah Yogyakarta have a high usage rate when compared to other faculties. This is also another reason students of FEB are taken as case study to examine the potential of switching intention at UMY. Specifically, table 5 shows the use of mobile payments which has a key role in the lives of students, especially those enrolled in faculties related to economics and business.

Table 5. E-wallet users among FEB students at Universitas Muhammadiyah Yogyakarta

<i>E-wallet</i> name	Amount	Percentage
Funds	59	16.6%
Gopay	115	32.9%
Shopee pay	140	39.9%
OVO	37	10.6%
Total	351	100%

Source: Primary data processed, 2023

The results of the preliminary study shown in table 5, convey that the most widely used e-wallet users among students at the Faculty of Economics and Business (FEB) at Universitas Muhammadiyah Yogyakarta in first place is Shopee Pay with a total of 140 respondents and a percentage of 39.9%. In second place there is GoPay with a percentage of 32.9% with a

number of respondents using 115, next there are funds with a number of respondents of 59 with a percentage of 16.6%, and in last place is OVO with a percentage of 10.6% and got 37 respondents. This study researches the users who use OVO as the mobile payment services.

Fintech makes it easy for its users, students at Universitas Muhammadiyah Yogyakarta make payment transactions using cashless money when shopping, eating, buying goods, or other transactions. The scale in conducting research was sampled from students at the Faculty of Economics and Business (FEB) Universitas Muhammadiyah Yogyakarta. Researchers conducted a preliminary study by distributing pre-questionnaires to active students of the faculty of economics and business at Universitas Muhammadiyah Yogyakarta to evaluate their suitability to become respondents in this research. The following are the results:

Table 6. Number of students from the faculty of economics and business at Universitas Muhammadiyah Yogyakarta in 2023

Batch	Male	Female	Total
2016	46	28	74
2017	80	44	124
2018	175	93	268
2019	362	532	894
2020	428	666	1094
2021	478	550	1028
2022	463	607	1070
Amount	2032	2520	4552

Source: UMY student data

Based on table 6, the number of active students in the faculty of economics and business at Universitas Muhammadiyah Yogyakarta is 4552 students, consisting of 2032 men and 2520 women

Table 7. Preliminary study characteristics based on e-wallet users in 2023

Type	Amount	Percentage
Students who use Mobile Payment	341	97.3
Students are not Mobile Payment users	10	2.7%
Total	351	100%

Source: Primary data processed, 2023

Based on table 7, 341 respondents were Mobile Payment users with a percentage of 97.3%. As many as 2.7% do not use Mobile Payment because students still often make payments using cash. Therefore, in faculty of economics and business, students who use mobile payments have quite high usage rates, this is in line with this research.

Table 8. Characteristics of the FEB preliminary study based on the class of 2023

Batches	Amount	Percentage
2016	9	2.6%
2017	15	4.2%
2018	24	6.7%
2019	124	35.5%
2020	97	27.8%
2021	67	19%
2022	15	4.2%
Total	351	100%

Source: Primary data processed, 2023

Based on the results of the preliminary study that has been described in table 8, it can be seen that respondents based on class are in order from highest to lowest. The percentage of people filling out the preliminary study questionnaire is the class of 2019 with a percentage of 35.5% or 124 respondents, followed by the class of 2020 with a percentage of 27.8% with 97 respondents, then class of 2021 with a percentage of 19% and getting 67 respondents, followed by class of 2018 with a percentage of 6.7% getting 24 respondents, then class of 2017 and class of 2022 with a percentage of 4.2% and getting 15 respondents, and finally the class of 2016 with 2.6% received 9 respondents.

Table 9. Characteristics of the FEB preliminary study based on knowledge of mobile payment services in 2023

Type	Amount	Percentage
Students who know Mobile Payment services	339	96.5%
Students who are not aware of Mobile Payment services	12	3.5%
Total	351	100%

Source: Primary data processed, 2023

Table 10. Preliminary study characteristics based on experience of whether they have used the OVO mobile payment service in 2023

Type	Amount	Percentage
Students are not OVO users	338	96.3 %
OVO User Students	13	3.7%
Total	351	100%

Source: Primary data processed, 2023

Furthermore, based on table 9, it can be seen that the majority of respondents know about mobile payment services with a percentage of 96.5% or 339 respondents, where this result meets the respondent criteria, and as many as 3.5% or 12 respondents do not know about knowing mobile payment services. In table 10, it can be seen that the majority of student respondents are not users of the OVO Mobile Payment service with a percentage of 96.3% with 338 respondents, which results meet the respondent criteria. Meanwhile, only 13 respondents had used the OVO Mobile Payment service with a percentage of 3.7%, of which 13 respondents did not meet the respondent criteria. With this, there are 96.3% who are included in the criteria for respondents to continue the research because it will analyze who students want to switch from other mobile payments to OVO mobile payments. Therefore, this will be a consideration for conducting research on the OVO product to find out more in analyzing switching intention on this product because users of OVO mobile payments among faculty of economics and business’s students are still quite low based on the results of the preliminary study above. The theory that will be used in this research is the push-pull-mooring effect (PPM) theory. Push Pull Mooring (PPM) Theory Push Pull Mooring is a part of the PPM model that has existed since the 19th century [8]. According to the push pull mooring paradigm, there are factors at the beginning that push (push) individuals to switch service providers and factors that pull (pull) individuals not to switch and the term mooring as an inhibiting factor is combined in the push pull mooring model. Mooring factors refer to the learning process, culture and other issues that play a role in helping or hindering the decision to move.

In table 9, most student respondents are not users of the OVO Mobile Payment service with a percentage of 96.3% with 338 respondents, whose results meet the respondent criteria. Meanwhile, only 13 respondents had used the OVO Mobile Payment service with a percentage of 3.7%, of which 13 respondents did not meet the respondent criteria. With this, there are 96.3% who are included in the criteria for respondents to continue the research because it will analyze who students want to switch from other mobile payments to OVO

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Based on this description, this research aims to analyze the intention to switch to fintech-based payment services (OVO) with a case study on students at Universitas Muhammadiyah Yogyakarta using the Push-Pull-Mooring (PPM) approach. With the problem formulation as follows:

1. What are the push factors *for other mobile payment users'* switching intentions to switch to OVO *mobile payment services*?
2. What are the pull factors *that have an influence on other mobile payment users'* switching intentions to switch to OVO *mobile payment services*?
3. What are the inhibiting factors (*mooring effect*) that have on other *mobile payment users'* switching intentions to switch to OVO *mobile payment services*?

2 Literature review

2.1 Customer switching in the context of push-pull mooring (PPM) Framework

In particular, the Push-Pull-Mooring (PPM) framework offers a thorough understanding of customer switching behaviour when it comes to students in FEB UMY who are switching from other mobile payment services to the OVO mobile payment service. The Push-Pull-Mooring (PPM) theory is one approach to understanding consumer switching. [8] set up the PPM theory, which is based on the notion of human migration in geography. If human migration refers to someone moving from one location to another, customer switching refers to a customer transferring from one service provider to another [8].

2.1.1 Push effect

According to analyses based on variables including reputation, competition, and product quality, the push effect has a significant impact on students' intentions to switch [9-10]. The outcomes of the hypothesis test verify that the push variables have a favourable impact on the decision to switch. Put differently, students are more likely to consider switching to a new service when they believe that the current mobile payment services are of insufficient quality, are during fierce competition, or have a poor impression of the service's reputation. This result is in line with earlier studies [11], which show that consumers look for alternatives when they are unhappy or have had a terrible experience with their present service providers.

2.1.2 Pull effect

The pull effect, which is characterized by benefits to the user, security, and prospective earnings, also influences switching intention favourably. According to the analysis, students

are more inclined to move from their existing mobile payment provider to fintech if they believe it offers more alluring features or benefits [12]. This is consistent with earlier studies [8] showing that customers are far more likely to migrate if a new service choice is attractive because of the advantages, they perceive make the transfer seem worthwhile.

2.1.3 Mooring effect

On the other hand, switching is impeded by the anchoring effect, which considers switching costs, inertia, and habit. The results of the hypothesis test show that these barriers have a detrimental impact on the intention to switch [13-14]. In other words, frequent usage, the perceived expenses of moving to a new service, or the comfort of keeping with well-known providers can all cause students to resist converting, even in the face of strong push and pull considerations [15]. This PPM framework feature emphasizes how anchoring effects can offset push and pull considerations, which can influence switching behaviour and complicate the decision to switch.

Finally, the PPM framework accurately captures the dynamics of customer switching behaviour among students at Universitas Muhammadiyah Yogyakarta. The push causes cause unhappiness with current services, the pull factors encourage students to explore new options, and the anchoring factors create reluctance to change. Understanding these forces can help mobile payment service providers like OVO strategy to either capitalize on push and pull effects or lessen the mooring effects to encourage client movement.

2.2 Previous research

Research with the title, Factors Influencing Switching Intention to M-payment During the Coronavirus Pandemic in Malaysia [16]: This study examines changes in payment habits during the Covid-19 pandemic using SEM. It finds that push factors boost consumer confidence in using M-payment, while pull factors do not significantly affect switching intention, despite government efforts. Another research with the title, Customer Switching Intention from Traveloka PayLater to Traveloka PayLater Card [17]: This research investigates customer interest in switching from Traveloka's PayLater to its PayLater Card using PLS-SEM. It concludes that the data did not support the PPM framework theory and suggests a comparative study of different high-level models.

Research with the title, Mobile Payment Switching Behaviours with Traditional Financial Infrastructure [18]: This study explores the transition from cash to mobile payments using SEM and the Transaction Cost Theory combined with the PPM model. It finds that pull factors have a stronger influence on switching behaviour than push factors, as consumers prefer the benefits of mobile payments. Another Research with the title, Worker Switching Intention from Pay Later Apps to Cards [19]: Analysing factors influencing the switch from Pay Later apps to Pay Later cards, this study finds that higher-order latent variables like Push, Pull, and Mooring Effects do not significantly impact the switching intention.

Research with the title, Customer Switching to Internet-Only Banks [20]: This study investigates the factors influencing customers' intention to switch to internet-only banks using the PPM model and PLS-SEM. It finds that peer influence significantly impacts the intention to switch, while low IT innovation has a negative effect. Another research with the title, Switching Intention from ATM Link to Digital Transactions [19]: This research assesses the impact of a new policy by HIMBARA on customer switching from ATM Link to digital transactions using SEM and the PPM framework. It finds that the Push, Pull, and Mooring Effects do not significantly influence the switching intention.

Research with the title, Impact of Inclusive Digital Financial Services on User Behaviour [21]: This study examines the factors influencing the switch from traditional payments to

Proximity Mobile Payments (PMP) using the PPM framework. It reveals that alternative services like PMP correlate with switching intentions, enriching the understanding of TAM and Diffusion of Innovation theory.

Research with the title, Factors Influencing Millennial Customer Switching to Digital Banks [22]: Focusing on the switch from non-digital to digital banks, this study uses the PPM model to identify key factors influencing millennial behaviour. It finds that digital collaboration, ease of use, and CRM significantly impact switching behaviour, while perceived benefits, service price, and quality do not. Another research with the title, Mobile Payment: The Next Frontier of Payment Systems? [23]: This study concludes that cognitive processes, including push, pull, and mooring factors, influence switching behaviour. Pull factors like the advantages of new technology positively impact switching intention, while switching costs negatively influence it. Personal innovation also plays a moderating role.

Based on previous research which is appropriate to the context of this research above, it can be concluded that there is a gap in the literature in previous research conducted on the Fintech side and payment systems. When the research was carried out, there was a time gap between the research conducted and previous research. In the previous research, the researcher took a case study during the Covid-19 pandemic, which is no longer relevant in the post-pandemic era like now. Therefore, this research focuses on analyzing the intention to transfer Financial Technology-based digital wallet payment services (OVO) using a push-pull-mooring approach after the Covid-19 pandemic among active students at the Faculty of Economics and Business, Universitas Muhammadiyah Yogyakarta.

Table 11. Literature review of previous research

No	Previous Objects of Study	Variable
1.	Factors That Influence Switching Intention to M-Payment	<i>Push</i> : perceived security <i>Pul</i> l: ease of use, relative advantage of substitutes <i>Mooring</i> : self-efficacy, habits
2.	Intention to switch Traveloka paylater customers to Traveloka paylater cards	<i>Push</i> : the beauty of design <i>Pull</i> : local capabilities, transaction convenience, economic benefits, gamification <i>Mooring</i> : perceived vulnerability, inertia
3.	Mobile Payment Switching Behavior with an Established Traditional Financial Infrastructure	<i>Push</i> : perceived problems, perceived absence of records for transactions, difficulty in paying substantial amounts in cash, <i>Pull</i> : perceived comfort, perceived benefits, time savings <i>Mooring</i> : habit
4.	Worker behavior for intent moves from paylater to card	<i>Push</i> : the beauty of design <i>Pull</i> : local capabilities, transaction convenience, economic benefits, gamification <i>Mooring</i> : perceived vulnerability, inertia
5.	Customer intentions are shifting to internet-only banking	<i>Push</i> : low system quality, low information quality, low service quality, operating policy <i>Pull</i> : compatibility, peer influence, low cost <i>Mooring</i> : low IT innovation, switching costs
6.	Intention to switch from ATM link to digital transactions using the PPM method	<i>Push</i> : the beauty of design <i>Pull</i> : local capabilities, transaction convenience, economic benefits, gamification <i>Mooring</i> : perceived vulnerability, inertia
7.	How inclusive digital financial services influence user behavior	<i>Push</i> : dissatisfaction <i>Pull</i> : perceived substitutes, perceived usefulness, perceived convenience <i>Mooring</i> : perceived technical suitability, perceived risk

No	Previous Objects of Study	Variable
8.	Continued customer use of mobile payments during the Covid-19 pandemic	<i>Push</i> : Social influence, Facilitating conditions, Unfavorable attitudes towards cash payments <i>Pull</i> : perceived security, performance expectations, effort expectations <i>Mooring</i> : a favorable attitude
9.	Analysis of Factors that Influence Millennial Generation Customer Switching Behavior in Digital Banks	Variables: service quality, service price, digital collaboration, quality customer relationship management, switching costs, ease of use, and perceived benefits
10.	User intent is shifting from internet to mobile payments	<i>Push</i> : Dissatisfaction with system quality, dissatisfaction with the service system <i>Pull</i> : Relative advantage, critical mass <i>Mooring</i> : Perceived switching costs, personal innovation

Source: Various journals

Apart from the gap in research time, there are differences between the research that the author conducted and previous research, namely differences in case studies. In previous research, many studies regarding e-wallets were carried out in countries such as Malaysia and Korea. There was also research conducted in Indonesia, specifically in Jakarta Province. Meanwhile, research on students' intentions to use e-wallets nowadays is still rare, so it needs to be studied further. Therefore, this research focuses on analyzing switching intentions in Fintech-based payments for the case study of UMY's students.

2.3 Hypothesis

2.3.1 Push factors (push effect)

Driving factors according to [24] is a positive factor that encourages someone to leave something behind. In this context, the factors that influence someone to leave the current financing service provider and move to another financing service provider are motivating factors. The push factor is also a factor of various variables that can move customers through environmental influences. Included in the *push effect indicators* are reputation, product quality and competition [8]. In the context of this research, *the push effect* will influence students to switch to fintech-based payments. This includes *push effect indicators* such as product quality, competition, and reputation.

H₁: push factors, which are proxied by product quality, competition, and reputation, have a positive effect on Intention to switch from other *Mobile Payment services to Mobile Payment OVO* for the case study of UMY's students.

2.3.2 Pull factor (pull effect)

Pull factors or pull effects are positive factors that function to attract service users to move to a certain destination. The attractiveness of alternatives offered by service providers is one of the positive factors that can influence the switching behavior of service users. The higher the attractiveness of the proposed alternative, the more likely it is that service users will switch [24]. According [8] to the pull effect in migration theory, it can be described as a positive factor in consumers' switching intentions. It is explained in this research that consumers migrate to new service providers with the aim of making consumers interested. In the context of this research, *the pull effect* will influence students to switch to fintech-based payments. This includes *pull effect indicators* such as user friendliness, security, and profits.

H₂: the pull factor, which is proxied by user friendliness, security and profits, has a positive effect on Intention to switch from other *Mobile Payment services to Mobile Payment OVO* for the case study of UMY’s students.

2.3.3 Mooring factor (mooring effect)

Mooring effect is one factor among three other factors that will become an obstacle in the moving process. This anchoring factor is explained [8] by the moderating effect on the relationship between *the push effect* and the desire to migrate, as well as the relationship between *the pull effect* and the desire to migrate, which can be seen. Inhibiting factors (mooring) that can arise when wanting to move include the costs of moving, subjective norms (social influence), behavior towards moving, previous behavior, and the tendency to look for something new. This includes *mooring effect* indicators such as inertia, habits and switching costs.

H₃: The mooring effect, which is proxied by inertia, habit, and switching costs, has a negative effect on Intention to switch from other *Mobile Payment services to Mobile Payment OVO* for the case study of UMY’s students. The image below is the framework used in this research,

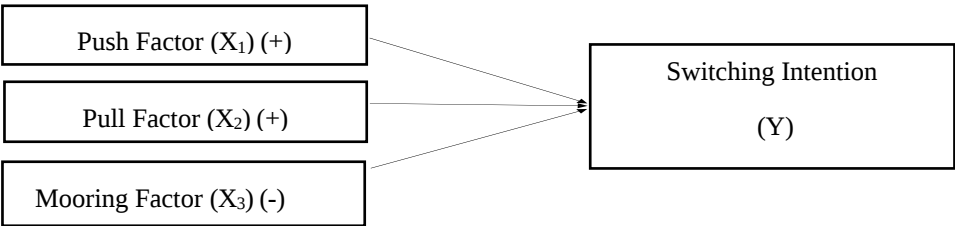


Figure 1. Framework of research

3 Research methods

The research object represents the focus of a study, encompassing the substance, material, or problem that is being examined through relevant theories—in this case, the push-pull-mooring theory. As described by [25], the research object consists of a set of elements, which could include individuals, organizations, or other entities being studied. In contrast, research subjects are the informants or respondents—individuals within the research context—who provide information about the situational and conditional aspects relevant to the study.

Population refers to the broader group of objects or subjects that have certain characteristics and quantities, which researchers aim to examine and from which they intend to draw conclusions [26]. In this study, the population includes students from all classes at the Faculty of Economics and Business, Universitas Muhammadiyah Yogyakarta. The sample, on the other hand, is a subset of the population chosen based on specific characteristics. When the population is large, researchers often cannot study the entire group due to constraints such as limited resources, personnel, and time. Instead, they select a representative sample to reflect the broader population. According to [25], a sample is a smaller segment of the population, but it is expected to accurately be the entire group. The research employs primary data from 400 respondents, using purposive sampling techniques for data collection. The data analysis was performed using multiple regression analysis with SPSS Version 21.0 software.

3.1 Research subjects and objects

Research objects are the point of attention of a study. The point of attention is in the form of the substance or material being researched or the problem solved using the relevant theories, where in this research *the push-pull-mooring theory is used*. According to [25] the research object, it consists of a collection of elements, which can be individuals, organizations, or objects to be studied. Research subjects are informants or respondents, who are individuals in the research context who are used to provide information about situational and conditional aspects of the research context.

In this research, researchers will conduct further research about *switching intention* or movement intention to use *fintech-based payments (e-wallet)* as a research object. The subjects in this research were students from the Faculty of Economics and Business (FEB) UMY who had more intentions to switch to using *e-wallet payments*. The use of FEB UMY as sample as this group of students show the highest literate group among other faculties according to preliminary survey as stated in introductory part.

3.2 Data type

The type of data used in this research is primary data, where the data is collected directly by the researcher. It can be said that the source of research data is obtained directly from the original source in the form of interviews, surveys of individuals or groups, as well as observations of an object, event, or experimental results. In other words, researchers need to collect data by answering research questions (survey method) or examining the object of investigation (observation method) [26]. Primary data allows research data to be obtained directly from original sources such as interviews, observations, or questionnaires.

3.3 Population and sampling techniques

3.3.1 Population

Population is a generalized area consisting of objects/subjects that have certain quantities and characteristics which are applied by researchers to study and then draw conclusions [27]. In this study, the population that will be used as research is students from all classes at the FEB UMY. Then using *Cluster Sampling* with a student population from accounting, management and economics study programs totaling 4552 students.

Table 12. Stages of determining population

Information	Amount	Source
Number of Active FEB Students at UMY	4552	Website of the Faculty of Economics and Business, UMY
Active students of FEB UMY who know about payment services using digital wallets (<i>mobile payment</i>)	339 (96.5%)	Data processed, 2023
Experience of Active FEB UMY' Students who use digital wallets (<i>mobile payment</i>)	341 (97,3%)	Data processed, 2023
Active FEB UMY Students who do not use OVO digital wallet (<i>mobile payment</i>) payment service products	338 (96,3%)	Data processed, 2023
Number of FEB UMY Students x Number of Students who know about digital wallet payment services x Number of students who use digital wallets x Number of students who do not use OVO payment products : 4,552 x 96.5 % x 97,3 % x 96.3 % = 4115		Data processed, 2023

Source: Primary data processed in 2023

Table 12 displays the stages of determining the population using predetermined sample criteria. Based on the latest data from the website of the Faculty of Economics and Business, Universitas Muhammadiyah Yogyakarta, there are around 4,552 active students from the 2016 to 2023 class, but not all of this number meets the criteria, so the researchers narrowed it down again by multiplying the number 4,552 by the percentage of students who know about payment services. digital wallet 96.5%, then the result is multiplied again by the experience of students using digital wallets with a percentage of 97.3%, then multiplied again by the percentage of students do not use OVO payment products with a percentage of 96.3% and the result of the population is 4115.

3.3.2 Samples

The sample is part of the population used for research based on a number of characteristics. When the population is large, researchers cannot study the entire population due to constraints such as limited funds, personnel, and time. Then researchers can use a representative sample of the population for their studies. [25]. Therefore, the sample is a part of the population whose characteristics will be studied with a smaller number than the population but can be the entire population.

In this research, Issac and Michael's formula is used because to calculate a sample the number must be *representative* so that the research results can be generalized and considered. Determining the sample for respondents was carried out using the Issac and Michael formula, because students from the FEB UMY who will form the population have 3 study programs, so from each study program several samples of respondents will be taken according to the number of students in the program The study with an error rate of 5% will be explained as follows:

$$s = \frac{\lambda^2.N.P.Q}{d^2.(N-1)+\lambda^2.P.Q} \qquad (1)$$

Information:

- s = Number of samples
- N = population size
- λ^2 = Degree of freedom error rate, 5% = 3.841
- d = sample error (5%)
- P = Probability of being correct (0.5)
- Q = Probability of being wrong (0.5)

Based on this formula, the number of samples to be taken in the research is:

$$s = \frac{3.841 \times 4115 \times 0,5 \times 0,5}{(0,05)^2 \cdot (4115 - 1) + 3,841.0,5.0,5}$$

$$n = \frac{3951,429}{11,24525}$$

$$n = 351,3 = 351 \text{ respondents}$$

Then the number of samples in each study program was figured out by finding the proportion according to the number of students in the study program studied. The number of samples for each study program was obtained using the following *proportional random sampling formula*:

$$N = \frac{n}{s} \times n \qquad (2)$$

Information:

N: Number of samples for each study program

n: Number of study program population

S: Total population

The results obtained from each proportional random sampling are as follows:

Accounting study program	: $\frac{1213}{4552} \times 355 = 95$
Management study program	: $\frac{2248}{4552} \times 335 = 175$
Economics study program	: $\frac{1091}{4452} \times 355 = 85$

So, in this study the researcher needed a sample of 351 respondents. The sample criteria determined by the researcher are as follows:

1. Active Student at the Faculty of Economics and Business UMY
2. Age 18-26 Years
3. Get to know Fintech services (*e-wallet*)
4. Fintech service users who do not use OVO.

3.3.3 Data collection technique

Data collection techniques are used to collect data according to research procedures so that the required data is obtained. Data collection techniques are the most strategic step in research, because the main aim of research is to collect data. The data collection technique used in this research used a questionnaire. A questionnaire is a data collection technique that is carried out by giving a set of questions or written questions to respondents to answer [26].

3.4 Operational definition

Below is a table of operational definitions and measurements used in this research.

Table 13. Operational definition and measurement

No.	Construct	Definition	Related Articles
Push Effect (Encouraging Factor)			
1	Service Quality	Product quality is the value of the service or benefits received by service users.	[8, 28, 29, 30, 31, 32, 33, 34, 20]
2	Competition	Competition is competition between service providers to offer more attractive service providers to consumers	[35, 36]
3	Reputation	Reputation is a customer's assessment of service, based on their feelings of the image of the service product which is communicated continuously.	[37, 38]
Pull Effect (Pull Factor)			
4	Security	Perceived relative security is the level of security that a service user feels when using a service provider	[39, 40]
5	Ease of Use	Ease of use is the comfort or ease of use of service users in using a service	[39, 41, 33, 42, 43, 44, 45, 46, 47, 48]
6	Profit	Profits are the benefits that service users obtain when using the service	[49, 39, 50, 43, 44, 41, 51, 46, 52]
Mooring Effect (Mooring Factor)			
7	Inertia	Inertia is the behavior of service users to stay with the current service provider even though there are better service providers	[49, 50, 43, 53, 54, 55, 56, 57, 47]
8	Switching Costs	Switching costs are costs associated with switching service users to another service provider	[8, 58, 28, 59, 39, 60, 41, 49, 50]
9	Habit	Habits are a way of using services repeatedly which eventually become persistent and automatic	[61, 62, 63]

The variables in table 13 are described into indicator variables based on the indicators of these variables and then arranged into questions that will be asked to respondents. To get answers from respondents, in this question the answers were measured using a Likert scale, namely giving a value from 1-5. The variable indicator questions are as follows:

1. Strongly Disagree (STS)

2. Disagree (TS)

3. Neutral (N)

4. Agree (S)

5. Strongly Agree (SS)
- : Score 1

: Score 2

: Score 3

: Score 4

: Score 5

3.5 Data instrument test

3.5.1 Validity test

A validity test is a test used to measure whether the questions contained in the questionnaire are valid or not. The benchmark for deciding whether the survey is valid or not can be seen

from whether the questions created can reveal something through the questionnaire distributed to respondents. Researchers must compare remarkable results at the 5% or 0.05 level to conduct validity tests. If the significant value obtained is <0.05 and has a positive value, then the existing indicators, both questions and statements, can be interpreted as valid, and vice versa.

3.5.2 Reliability test

Reliability is a tool used to measure the consistency of questionnaire answers. Whether it is valid or not can be measured through the consistency of answers which is an indicator of the research variable. *Cronbach Alpha* is also used as a reference as a measurement of reliability. If *Cronbach's Alpha* >0.70 means the questionnaire items can be said to be dependable. If *Cronbach's Alpha* <0.70 means the questionnaire items are not dependable.

3.6 Classic assumption test

3.6.1 Normality test

The normality test is used to assess whether the data contained in the research has a normal distribution or not. Kolmogorov-Smirnov was used to conduct the normality test in this study. If the *Asymp.Sig value* is >0.05 then it can be said that the data in the research has normal data

3.6.2 Multicollinearity test

The Multicollinearity Test aims to find out and show any relationships between independent variables. The process includes checking the Variance Inflation Factor (VIF) value and tolerance values in relation to the criteria.

- 1) Multicollierity can occur if the VIF is >10 or if the tolerance value is <10 .
- 2) Multicollinearity does not occur if the VIF is <10 or if the tolerance value is >10 .

3.7 Data analysis techniques

3.7.1 Multiple regression test

This analysis aims to find out whether the independent variables ($X_1, X_2, X_3, \dots$). The formula for the multiple regression analysis method is as follows:

$$Y_t = \alpha + \beta_1 X_{1t} + \beta_2 X_{2t} + \beta_3 X_{3t} + \dots + \beta_n X_n \quad (3)$$

Information:

- Y_t = Switching intentions
 α = Constant
 β = Coefficient Regression
 X_{1t} = Pusher
 X_{2t} = Puller
 X_{3t} = Inhibitor

3.7.2 Hypothesis testing

3.7.2.1 F test

In this study, the F test was used to find the results simultaneously (simultaneously) between the independent variables (lifestyle, influence social, motivation hedonism) to dependent variable (use of Shopeepaylater on consumer behavior). With a significance level of 5%, then:

- 1) If $F_{\text{count}} > F_{\text{table}}$, can be said H_0 rejected and H_1 accepted, it is concluded that each independent variable simultaneously has a significant effect on the dependent variable.
- 2) If $F_{\text{count}} < F_{\text{table}}$, can be interpreted H_0 accepted and H_1 is rejected, it is concluded that each variable is independent and does not have any value at the same time considerable influence on variables dependent.

3.7.2.2 T test

The T test is needed to measure the influence of one partial independent variable on the independent variable using two requirements:

- 1) Compare t table with t count.
 - (1) Between variable X and variable Y there is an influence if $t_{\text{count}} > t_{\text{table}}$, in this case it means that H_0 is rejected, and H_1 is accepted.
 - (2) Between variable X and variable Y there is no influence if $t_{\text{count}} < t_{\text{table}}$, in this case it means that H_0 is accepted, and H_1 is rejected.
- 2) Use significant figures.
 - (1) If the significant number is < 0.05 then H_0 is rejected, and H_1 is accepted.
 - (2) If the significant number is > 0.05 then H_0 is accepted, and H_1 is rejected.

3.7.2.3 Determination test

The coefficient of determination aims to measure whether the model variables are able to explain the dependent variable. The coefficient of determination has varying values, namely from 0 to 1. If R^2 is small then the independent variable has limitations in explaining the dependent variable. However, if the value gets closer to 1, almost all of the independent variables can provide the information needed to examine the dependent variable. The coefficient of determination (R^2) of cross data is relatively low. Because the differences in each value are significant and the magnitude of the coefficient of determination. Although the desired value must be positive, the corrected R^2 value can actually be negative.

4 Analysis of the result

4.1 Instrument and data quality test

Prior to proving that every statement indicator was deserving of being employed as research tools, a large sample test forming 351 respondents was conducted. There is a 5% significance threshold. It is a valid assertion if $r_{\text{counts}} > r_{\text{table}}$. In the meantime, the statement is false if $r_{\text{count}} < r_{\text{table}}$. The validity test's findings are as follows:

Table 14. Validity test of research variable items

Variables	Items Questions	R Count	R Table	Sig	Information
Pushers (X ₁)	X _{1.1}	0.762	0.1044	0,000	Valid
	X _{1.2}	0.696	0.1044	0,000	Valid
	X _{1.3}	0.743	0.1044	0,000	Valid
	X _{1.4}	0.715	0.1044	0,000	Valid
	X _{1.5}	0.728	0.1044	0,000	Valid
	X _{1.6}	0.766	0.1044	0,000	Valid
	X _{1.7}	0.744	0.1044	0,000	Valid
	X _{1.8}	0.775	0.1044	0,000	Valid
	X _{1.9}	0.729	0.1044	0,000	Valid
	X _{1.10}	0.716	0.1044	0,000	Valid
	X _{1.11}	0.722	0.1044	0,000	Valid
	X _{1.12}	0.724	0.1044	0,000	Valid
	X _{1.13}	0.746	0.1044	0,000	Valid
Puller (X ₂)	X _{2.1}	0.738	0.1044	0,000	Valid
	X _{2.2}	0.700	0.1044	0,000	Valid
	X _{2.3}	0.730	0.1044	0,000	Valid
	X _{2.4}	0.723	0.1044	0,000	Valid
	X _{2.5}	0.741	0.1044	0,000	Valid
	X _{2.6}	0.745	0.1044	0,000	Valid
	X _{2.7}	0.715	0.1044	0,000	Valid
	X _{2.8}	0.735	0.1044	0,000	Valid
	X _{2.9}	0.738	0.1044	0,000	Valid
	X _{2.10}	0.741	0.1044	0,000	Valid
	X _{2.11}	0.726	0.1044	0,000	Valid
	X _{2.12}	0.733	0.1044	0,000	Valid
	X _{2.13}	0.758	0.1044	0,000	Valid
	X _{2.14}	0.723	0.1044	0,000	Valid
	X _{2.15}	0.753	0.1044	0,000	Valid
Variables	Items Questions	R Count	R Table	Sig	Information
Inhibitors (X ₃)	X _{3.1}	0.705	0.1044	0,000	Valid
	X _{3.2}	0.719	0.1044	0,000	Valid
	X _{3.3}	0.690	0.1044	0,000	Valid
	X _{3.4}	0.717	0.1044	0,000	Valid
	X _{3.5}	0.699	0.1044	0,000	Valid
	X _{3.6}	0.747	0.1044	0,000	Valid
	X _{3.7}	0.727	0.1044	0,000	Valid
	X _{3.8}	0.708	0.1044	0,000	Valid
	X _{3.9}	0.715	0.1044	0,000	Valid
	X _{3.10}	0.699	0.1044	0,000	Valid
	X _{3.11}	0.706	0.1044	0,000	Valid
	X _{3.12}	0.716	0.1044	0,000	Valid
Variables	Items Questions	R Count	R Table	Sig	Information
Consumptive Behavior(Y)	Y ₁	0.885	0.1044	0,000	Valid
	Y ₂	0.907	0.1044	0,000	Valid
	Y ₃	0.904	0.1044	0,000	Valid

Source: Processed data, 2023

Table 14 shows that all the variable statements that respondents sent are valid because the estimated r value > r table (0.1044), showing that all the statements in the questionnaire are appropriate to be used as instruments for gathering research data.

4.1.1 Reliability test

After proving that each variable statement is deserving of being used as a research tool, this is done. If a statement's Cronbach's Alpha value is more than 0.70, it can be considered dependent. The reliability test's findings are as follows:

Table 15. Reliability test

Variables	Cronbach's Alpha	Standardization	Information
Push	0.929	0.70	Reliable
Pull	0.938	0.70	Reliable
Mooring	0.912	0.70	Reliable
Switching	0.881	0.70	Reliable

Source: Processed data, 2023

Table 15 presents the findings of the reliability test. The switching intention (Y) variable's Cronbach's Alpha value is 0.881, while the pushing, pulling, and mooring variables are 0.929, 0.938, and 0.912, respectively. Based on these results, it can be concluded that the statement is considered dependent as it satisfies the required values. Specifically, if Cronbach's Alpha is greater than 0.70, the classical assumption test, the next test, can be run.

4.1.2 Classic assumption test

4.1.2.1 Normality test

Table 16. Normality test

Variables	Sig	Limits	Information
Unstandard Residuals	0,000	> 0.05	Abnormal

Source: Processed data, 2023

Table 16 shows that the Asymp value is visible. Sig. from $0.000 < 0.05$ Kolmogorov-Smirnov normality test. Thus, it can be said that there is an irregular distribution of the data. It should be noted that the influence of generalization error is typically negligible if the population distribution from which the samples are drawn does not follow a normal pattern [64].

4.1.2.2 Multicollinearity test

The purpose of the multicollinearity test is to decide whether a correlation between the independent variables and the regression model exists. There should not be any correlation between the independent variables in a decent regression model. To assess the presence of multicollinearity, the Variance Inflation Factor (VIF) and tolerance (α) values show the following:

Table 17. Multicollinearity test

Variables	Tolerance	VIF	Information
Push (X ₁)	0.894	1,119	No multicollinearity
Pull (X ₂)	0.891	1,122	No multicollinearity
Mooring (X ₃)	0.983	1,018	No multicollinearity

Source: Processed data, 2023

According to table 17, the tolerance values for the driving, pulling, and inhibiting

variables are as follows: the driving variable has a tolerance value of $0.894 > 0.10$ or a VIF value of $1.119 < 10$, the mooring variable has a tolerance value of $0.983 > 0.10$ or a VIF value of $1.018 < 10$, and so on. Thus, it can be said that multicollinearity does not occur in this research, and the heteroscedasticity test can now be performed.

4.1.2.3 Heteroscedasticity test

The homoscedasticity of the disturbances in the regression, or their uniform variance, is a fundamental tenet of the conventional linear regression model. The following table displays the results of the heteroscedasticity test:

Table 18. Heteroscedasticity test

Variables	Sig	Information
Pushers (X ₁)	0.860	No heteroskedasticity
Pullers (X ₂)	0.797	No heteroscedasticity
Inhibitors (X ₃)	0.922	No heteroskedasticity

Table 18 shows that when the significance value is more than 0.05, the study model does not show heteroscedasticity. Specifically, the pushing variable's significance value is 0.860, the pulling variable's is 0.797, and the mooring variable's is 0.922. Consequently, it can be said that the research's suggested variables lack heteroscedasticity.

4.2 Variable hypothesis testing

4.2.1 Multiple linear regression

It is certain that variables like push and pull have a positive correlation, and mooring variables have a negative and significant correlation. By using multiple linear regression analysis model, it shows the influence between the independent variables and the dependent variable. The multiple linear regression analysis yielded the following findings:

Table 19. SPSS analysis

Variables	Beta	T Count	Sig
Push (X ₁)	0.084	13,862	0 ,000
Pull (X ₂)	0.029	5,516	0 ,000
Mooring (X ₃)	-0.018	-3,246	0 .001

Based on table 19, the multiple linear regression calculation uses the SPSS version 21.0 *for Windows program* obtained the following results:

$$Y_t = 0.084 X_{1t} + 0.029 X_{2t} - 0.018 X_{3t} + \epsilon_t \tag{4}$$

- $b_1 = 0.084$: This means that if the push variable increases by one unit, *switching intention* increases by 0.084 assuming the other independent variables stay constant.
- $b_2 = 0.029$: This means that if the pull variable increases by one unit, *switching intention* will increase by 0.029 assuming the other independent variables stay constant.
- $b_3 = -0.018$: This means that if the mooring variable increases by one unit, *switching intention* will decrease by 0.018 assuming the other independent variables stay constant.

4.2.2 Simultaneous test (F-test)

The F-Test needs to be done to see how much influence all variables which have been entered into the form of regression which is conducted jointly or simultaneously. The F-test results from the processed SPSS Version 21.0 data are as follows:

Table 20. F-Test

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	311,909	3	103,970	105,463	0,000 ^b
Residual	342,088	347	0.986		
Total	653,997	350			

Source: Data is processed, 2023

According to table 20, the F-test shows the F-Test probability 0.000 and the calculated F is 105.463. It may be inferred that the push, pull, and mooring variables collectively affect switching intention because $\text{sig } 0.000 < 0.05$. It implies testing the coefficient of determination (R^2) can be done further due to the F-test significant.

4.2.3 Determination test

The coefficient determination is used to examine the model's validity or the impact of the independent variable on the dependent variable. If the coefficient of determination value falls between 0 and 1, the independent variable's influence on the dependent variable will be larger and weaker. The outcomes of the determination test are as follows:

Table 21. Determination Test

Model	R	R Square	Adj R Square	Std. Error of the Estimate
1	0.691	0.477	0.472	0.9929

Source: Data is processed, 2023

Based on table 21, it shows the coefficient of determination ($\text{Adjusted } R^2$) = 0.477, meaning that the push, pull and mooring variables together influence the *switching intention variable* by 47.7%, the remaining 52.3% is influenced by other variables not included in this research model. According to table 21, the correlation coefficient value is 0.691 which is greater than 0.05, so that the relationship between the independent variable and the dependent variable has a strong correlation, where $R > 0$, therefore this result shows that the Push, Pull, Mooring variables influence switching variables. It also implies that independent variables have a strong and positive correlation switching to OVO mobile payment services.

4.3 Discussion

4.3.1 The influence of the Push Effect which is proxied by product quality, competition, and reputation on switching intention.

Referring to the hypothesis test, it was found that the push factor *had* a positive effect on *switching intention*. So, it can be concluded that H_0 is rejected, and H_1 is accepted, so the push factor variable (*push effect*) influences *switching intention to influence the switching intention of students at the Faculty of Economics and Business, Universitas Muhammadiyah Yogyakarta from other mobile payment services to OVO mobile payment services*. This shows that the more push factors for students at Universitas Muhammadiyah Yogyakarta, the greater the switching intention among students at the faculty of economics and business from *other mobile payment services to the OVO mobile payment service*.

From these results, it can be interpreted that the push factor *is proxied by product quality, competition, and reputation to influence students' switching intentions at the economics and business from other mobile payment services to the OVO mobile payment service.* This result is in line with previous research [24]. which can influence someone to leave the current financing service provider and move to another financing service provider.

4.3.2 *The influence of the pull effect which is proxied by user convenience, security, and profits on switching intention.*

Referring to hypothesis testing, it was found that the pull factor (pull effect) had a positive effect on *switching intention*. So, it can be concluded that H_0 is rejected, and H_1 is accepted, so the pull factor variable (pull effect) influences *switching intention* to influence the switching intention of students at the faculty of economics and business from other *mobile payment services* to the *OVO mobile payment service*. This shows that the more pulling factors for students, the greater the switching intention among students at the faculty of economics and business from other *mobile payment services* to the *OVO mobile payment service*.

These results are in line with previous research. [24] One positive factor that can influence a service user's decision to switch is the attractiveness of alternative service options provided by the service provider. The stronger the appeal of the alternative option, the higher the probability that the service user will decide to switch. According to [8] the pull effect in switching theory, it can be described as a positive factor in consumers' switching intentions.

4.3.3 *The influence of the mooring effect as proxied by inertia, habit, and switching costs on switching intention.*

Referring to hypothesis test, it was found that the inhibiting factor (mooring effect) had a negative effect on *switching intention*. So, it can be concluded that H_0 is rejected, and H_1 is accepted, so the inhibiting factor variable (mooring effect) influences *switching intention* to keep the intention to switch students from the faculty of economics and business from other *mobile payment services* to the *OVO mobile payment service*. This shows that the more inhibiting factors (mooring effect) for students at Universitas Muhammadiyah Yogyakarta, the more obstacles for students in the faculty of economics and business to move from other *mobile payment services* to the *OVO mobile payment service*.

These results are in line with previous research conducted by [8] where the inhibiting factors (mooring) that can arise due to the costs of moving, subjective norms (social influence), behavior towards moving, previous behavior, and the tendency to look for something new which has a negative and significant influence on *Switching Intention*. Factors included in *the mooring effect* such as Inertia, Habit and Switching Costs have a role as obstacles in users' switching intentions from other *mobile payment services* to *OVO mobile payment services*.

Table 22. Significance between hypothesis and research results

No	Variable Name	Hypothesis	Results	Information
1	<i>Push effect</i>	+	+	Align
2	<i>Pull effect</i>	+	+	Align
3	<i>Mooring effect</i>	-	-	Align

Source: Data processed in 2023

In table 22, the three dependent variables have results as stated by the hypothesis. The push effect variable has a positive effect, which means that this variable can encourage other

mobile payment users to switch to OVO *mobile payment*. The pull effect variable has a positive effect, which means that this variable can attract other *mobile payment users* to switch to OVO *mobile payment*. Meanwhile, the mooring effect variable has a negative effect, which means that there is no barrier among users to switch their intention from other fintech providers to OVO.

5 Conclusion, limitations, and suggestion

5.1 Conclusion

Based on the results of statistical calculations and data analysis that have been conducted, the conclusions are as follows:

1. The results of this research prove that the push factors *have* a positive and significant influence on the switching intentions of other *mobile payment services* to OVO *mobile payment services*. The more negative the user's feeling of the quality of products provided by other *mobile payments*, the more dissatisfied the user is with the service, and product quality. Thus, this finding implies that students in FEB UMY is easily pushed to switch from other mobile payment services to OVO mobile payment services.
2. The results of this research show that the pull factors have a positive and significant influence on the switching intentions of other *mobile payment services* to OVO *mobile payment services*. When customers feel an increase in user convenience, get attractive benefits, and keep the security of data from OVO services, users will be more willing to switch to OVO mobile payment services. Thus, this finding implies that students in FEB UMY is easily pulled to OVO mobile payment services, given better services provided compared to other mobile payment providers.
3. The results of this research show that inhibiting factors (*mooring effect*) have a negative and significant influence on the intention to switch from other *mobile payment users* to OVO *mobile payment services*. The tendency to persist, costs associated with switching services, habits in using other *mobile payment services* are not of the obstacle to users' intentions to switch services from other *mobile payments* to OVO *mobile payments*. Thus, this finding implies that students in FEB UMY consider between OVO mobile payment services and others substitute in nature. Students can easily switch the intention once the services are better in meeting their needs.

5.2 Limitations

The research limitations are as follows:

1. This research assumes that all selected samples have the same level of knowledge related to all mobile payment services. Hence, future research needs to arrange indicators in measuring standard level in understanding for all mobile payment providers.
2. Analysis of switching intention is not divided based on years of enrollment (students' batch). The division enables us to show the life cycle condition among various students which may vary according to the period of students' lifetime at the university based on particular batch.

5.3. Suggestions

1. Mobile payment providers need continuously improve the quality of the product by increasing innovation, as well as keeping a reputation with users

2. Promotional campaign needs to intensively be conducted by mobile payment providers given that the market is competitive, and users can change to other providers easily.

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