

Pulled, Not Pushed: A Push–Pull–Mooring Analysis of Switching Intention toward Digital-Only Banks in Indonesia

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ABSTRACT

Digital-only banks now compete directly with the mobile channels of established banks, yet most research still asks why customers adopt them rather than why customers leave an incumbent for one. This study applies the push–pull–mooring (PPM) framework to switching intention toward digital-only banks in Indonesia. Perceived service quality of the incumbent bank is modelled as the push factor, relative advantage and convenience as the pull factor, and switching cost and trust as mooring factors acting both directly and as moderators. Survey data were collected from 415 Indonesian bank customers aged 18 and over who use internet banking, mobile banking, or a digital-only bank account, and analysed with partial least squares structural equation modelling. Attraction outweighs dissatisfaction by a wide margin. Both factors raise switching intention, but the pull factor does so roughly five times as strongly as the push factor ($\beta = 0.470$ against $\beta = 0.091$, both $p \leq 0.002$). Switching cost ($\beta = 0.074$, $p = 0.006$) and trust ($\beta = 0.389$, $p < 0.001$) also have positive direct effects. Only one of the four moderating effects is significant: switching cost weakens the link between the push factor and switching intention ($\beta = -0.106$, $p = 0.001$) while leaving the pull path untouched. Trust moderates neither path. The model explains 80.7 per cent of the variance in switching intention. Customers in this market appear to be pulled toward digital-only banks rather than pushed out of incumbents; the mooring factors act on dissatisfaction rather than on attraction, and trust functions as a general precondition for digital banking rather than as a barrier specific to any one provider.

Keywords: digital-only bank; switching intention; push–pull–mooring; switching cost; trust; PLS-SEM JEL Classification: G21, G41, D83, O33

INTRODUCTION

A digital-only bank is a licensed bank that runs its retail business through mobile and web channels and keeps no branch network beyond a head office. Indonesian regulation defines the category in POJK No. 12/POJK.03/2021, which allows a digital bank to operate either as a newly licensed entity or as a conventional bank that has converted its business model (Otoritas Jasa Keuangan, 2021). The distinction from ordinary internet banking matters. A conventional bank treats its app as an extra service channel layered on top of branches, and account opening still routes through a branch. A digital-only bank has no such fallback: onboarding, transfers, deposits and lending all happen without face-to-face contact.

Indonesia now has roughly seventeen banks operating on this model, the largest number in Southeast Asia, and the wider shift toward digital channels is well documented. Bank Indonesia recorded 4.66 billion digital payment transactions in the eleven months to November 2025, a rise of 41.12 per cent year on year, covering mobile banking, internet banking and QRIS (Bank Indonesia, 2025). Rising volume, however, is not the same thing as customers moving their primary banking relationship. Many people hold a digital-only account alongside a conventional one and use it for small transfers while leaving salary, savings and credit with the incumbent. Whether customers switch in a meaningful sense remains an open question.

Research on digital-only banks has grown quickly but has concentrated on adoption. Studies have examined perceived value (Saif et al., 2024), user experience across generations (Windasari et al., 2022), behavioural intention under extended UTAUT specifications (Bhatnagr & Rajesh, 2024), and innovation resistance (Bhatnagr et al., 2024). Adoption models take a person with no prior relationship and ask what makes them start. Switching models take a person who already banks somewhere and ask what makes them move. The two questions have different answers, because an existing relationship carries accumulated investment that a first-time adopter does not have.

The push–pull–mooring (PPM) framework was built for the second question. Borrowed from migration research, it treats a change of provider as the joint product of negative conditions at the origin, attractive conditions at the destination, and situational or personal factors that make the move easier or harder (Bansal et al., 2005; Moon, 1995). PPM has been applied to internet-only banks in Korea (Yoon & Lim, 2021), to generational differences in switching (Park et al., 2024), to Indonesian firms moving from bank credit to peer-to-peer lending (Al-Banna & Berakon, 2024), and to Indonesian retail banking customers (Nugraha & Syafaruddin, 2023; Prajasari & Jannah, 2026). A recent meta-analysis of 148 PPM studies reports that mooring variables are the least consistently specified of the three groups, with effect directions varying across studies (Marx, 2025). That inconsistency is the gap this paper addresses.

The Indonesian setting sharpens the question. Most Indonesian digital banks are conversions of, or are majority-owned by, established banking groups, and every licensed bank falls under the same deposit guarantee administered by Lembaga Penjamin Simpanan (LPS), which covers up to Rp2 billion per customer per bank. If institutional trust is largely inherited from a parent bank and underwritten by a common guarantee, then trust may not discriminate between providers the way it does in markets where digital banks are independent challengers. Switching cost, by contrast, is borne by the individual and should still bite.

This study therefore models switching cost and trust as moorings that act on switching intention both directly and by conditioning the push and pull paths, and tests the model on 415 Indonesian bank customers. Two contributions follow. First, the paper reports which mooring variable moderates which path, rather than treating the mooring block as a single undifferentiated barrier. Second, it extends the switching literature to a market where digital banks are mostly incumbent offshoots, a configuration that differs from the Korean, Malaysian and European cases that dominate published work.

LITERATURE REVIEW AND HYPOTHESES

The push–pull–mooring framework

Switching behaviour is the movement of a customer from one provider to an alternative, usually triggered by dissatisfaction with the current provider combined with a perception that the alternative is better (Marx, 2025). Migration theory offers a structure for that movement. It began as a push-pull account, in which people leave an origin because conditions there repel them and settle at a destination because conditions there attract them. Moon (1995) added a third element, the mooring, to cover the many cases where push and pull conditions are both present and the person stays anyway. Bansal et al. (2005) transferred the full framework to service switching, and it has since been used in settings as varied as mobile channel choice (Loh et al., 2021), mobile payment (Fan et al., 2021), mobile learning (Lisana, 2023) and peer-to-peer lending (Al-Banna & Berakon, 2024).

The appeal of PPM for banking is that it separates two things that adoption models conflate. A customer may find a digital-only bank genuinely attractive and still not move, because moving costs something. Marx (2025) finds that push and pull variables behave fairly consistently across the 148 studies reviewed, while mooring variables do not, partly because different authors place the same construct in different blocks and partly because moorings are tested sometimes as direct predictors and sometimes as moderators. This study tests both roles for both moorings, which allows the two functions to be distinguished rather than assumed.

Push factor: perceived service quality of the incumbent bank

Service quality in retail banking is the customer's assessment of what the bank actually delivers against what was expected. Where that assessment is poor, the customer starts looking. Kaabachi et al. (2024) show that repeated disappointment in retail banking hardens into alienation from the provider, and that alienated customers search for alternatives more actively than satisfied ones. In the banking case the specific irritants are concrete: queues at branches, restricted service hours, fees, slow complaint handling, and procedures that require a physical visit. A digital-only bank removes the branch from the equation, so poor branch-based service is not simply an annoyance but a reason to prefer a provider that does not have branches at all.

How much this matters is contested. Bortne et al. (2024) find that dissatisfaction on its own rarely moves bank customers without a prompt from someone they trust, and Prajasari and Jannah (2026) report no significant push effect among 610 Indonesian respondents. A positive effect is still expected here, but it need not be large. Consistent with PPM convention, the push construct is measured as a negative perception, so that higher scores mean worse perceived service at the incumbent bank.

H1. Negative perception of the incumbent bank's service quality has a positive effect on intention to switch to a digital-only bank.**Pull factor: relative advantage and convenience**

Pull factors are the attractive properties of the destination. Two are prominent in the digital banking literature. Relative advantage is the extent to which the alternative is seen as better than what the customer currently uses, and it is among the most consistent predictors of switching intention across service contexts (Marx, 2025). Al-Banna and Berakon (2024) found alternative attractiveness and perceived usefulness to be the leading reasons Indonesian small firms moved from bank credit to peer-to-peer lending. For digital-only banks the advantage is usually framed in economic terms: lower or waived transaction fees, higher deposit rates, and cheaper transfers, all made possible by the absence of a branch network.

Convenience is the second. Digital-only banking removes the constraints of place and opening hours, and simplifies procedures such as identity verification, remittance and loan application. Barbu et al. (2021) identify convenience and perceived value as the core of the customer experience on which fintech providers compete, and Windasari et al. (2022) found that ease of use and economic value were the dominant drivers of digital-only bank usage among Indonesian Gen Y and Gen Z customers, ahead of social and hedonic factors. Because the two constructs describe the same underlying attraction from different angles, they are modelled here as components of a single second-order pull factor.

H2. The pull factor, comprising relative advantage and convenience, has a positive effect on intention to switch to a digital-only bank.**Mooring factor: switching cost**

Switching cost is what the customer gives up by moving, counting time, money, effort, uncertainty and the psychological discomfort of unfamiliarity. It is the most frequently used mooring variable in PPM research, appearing across a large share of the 148 studies reviewed by Marx (2025). In banking the costs are mostly procedural rather than monetary: updating payroll instructions, re-registering standing payments, learning a new interface, and giving up relationship benefits accumulated with the incumbent. Lisana (2023) reports the same pattern outside finance: perceived switching cost keeps users on an incumbent platform even when they rate the alternative more highly.

Beyond a direct effect, switching cost should also change how strongly push and pull conditions translate into intention. A customer who is unhappy with the incumbent bank but expects a difficult migration may absorb the dissatisfaction rather than act on it, so the push effect should weaken as switching cost rises. The same logic applies to the pull path: an attractive alternative is discounted when reaching it is costly.

H3a. Switching cost has a negative effect on intention to switch to a digital-only bank.

H3b. Switching cost weakens the effect of the push factor on intention to switch.

H3c. Switching cost weakens the effect of the pull factor on intention to switch.

Mooring factor: trust

Trust is the customer's belief that the provider is competent, honest and able to deliver what it promises. It carries particular weight in financial services delivered without face-to-face contact, where the customer cannot inspect the counterparty and has money at stake (Kaabachi et al., 2017). Studies of digital-only banks consistently identify trust as a leading determinant of adoption and continued use (Lee & Kim, 2020; Nel & Boshoff, 2021; Ramli et al., 2021), and reputation and service reliability have been shown to feed customer loyalty in digital-only settings (Haghighinasab et al., 2025).

Trust can also work as a mooring. A customer who trusts digital banks in general should be more responsive to both dissatisfaction with the incumbent and attraction to the alternative, since trust lowers the perceived risk of acting. Whether this holds in Indonesia is less obvious. If most digital banks are subsidiaries of familiar banking groups and all deposits carry the same guarantee, trust may be conferred on the category as a whole rather than earned provider by provider, in which case it would predict intention directly but would not condition the other paths.

H4a. Trust has a positive effect on intention to switch to a digital-only bank.

H4b. Trust strengthens the effect of the push factor on intention to switch.

H4c. Trust strengthens the effect of the pull factor on intention to switch.

Research model

Figure 1 sets out the model. Service quality enters as the push factor, relative advantage and convenience form the pull factor, and switching cost and trust enter both as direct predictors of switching intention and as moderators of the push and pull paths.

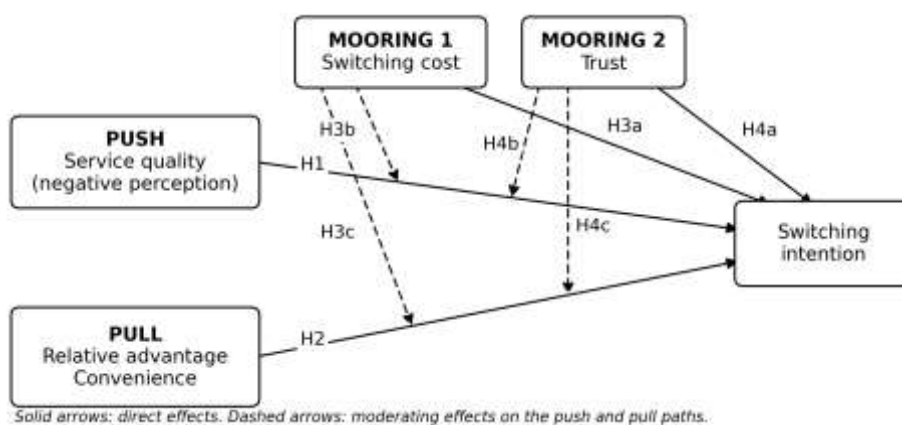


Figure 1. Research model

Method

Population and sample

The target population comprised Indonesian bank customers aged 18 and over who hold an account with internet banking or mobile banking access, or an account with a digital-only bank. Data were gathered through an online questionnaire distributed via Google Forms using purposive sampling, and 415 usable responses were obtained.

Two screening questions at the start of the instrument confirmed age and current use of a digital banking channel; respondents who failed either were routed out.

Sample adequacy was assessed against the inverse square root rule for PLS-SEM. With a maximum of four arrows pointing at any one construct and a minimum expected path coefficient of 0.1, the required sample at 5 per cent significance and 80 per cent power is 619 for the smallest detectable effects and 155 for coefficients of 0.2 or above (Hair et al., 2022). The realised sample of 415 is comfortable for the effect sizes actually observed on the substantive paths.

Measures

All constructs were measured reflectively with five-point Likert items running from strongly disagree (1) to strongly agree (5). Items were adapted from validated instruments and reworded for the digital banking context. Switching intention was measured with four items adapted from Chang et al. (2017) and switching cost with four items adapted from Loh et al. (2021). Trust was measured with six items drawn from Lee and Kim (2020) and Kaabachi et al. (2017). The push construct, service quality, used five items adapted from Vyas and Raitani (2014) and worded so that agreement indicates a negative assessment. The pull construct was measured through its two components: convenience with four items adapted from Johnson et al. (2018), and relative advantage with seven items adapted from Fan et al. (2021) and Kaabachi et al. (2017). The full item list is available from the authors on request.

The instrument was translated into Indonesian and back-translated into English by a second bilingual reader to check equivalence, then piloted with 30 respondents whose data are not included in the main analysis.

Data analysis

The model was estimated with partial least squares structural equation modelling in SmartPLS 4. PLS-SEM was chosen because the model is prediction-oriented, contains a second-order construct and four interaction terms, and does not require distributional assumptions that survey data rarely satisfy (Hair et al., 2022). The pull factor was specified as a second-order construct using the repeated indicator approach, with convenience and relative advantage as its components. Moderating effects were estimated with the two-stage approach, which is recommended when the moderator and the predictor are both latent (Hair et al., 2022). Significance was assessed by bootstrapping with 5,000 subsamples and bias-corrected confidence intervals, using two-tailed tests.

Measurement quality was assessed through internal consistency reliability (Cronbach's alpha, rho_A and composite reliability), convergent validity (outer loadings and average variance extracted), and discriminant validity using the heterotrait-monotrait ratio of correlations (Hair et al., 2022). Collinearity in the structural model was checked with variance inflation factors, and overall fit with the standardised root mean square residual.

RESULTS

Respondent profile

Table 1 reports the composition of the sample. Women make up 54.5 per cent of respondents. The largest age group is 23 to 35 years (42.2 per cent), followed by respondents under 22 (30.6 per cent), so roughly three quarters of the sample is under 36. Monthly personal income is concentrated below Rp5 million (49.2 per cent). The profile is young and mass-market, which matches the customer base digital banks have so far attracted in Indonesia, but it does mean the results speak to that segment rather than to bank customers as a whole.

Table 1. Respondent characteristics (n = 415)

Characteristic	Category	Count	%
Gender	Male	189	45.5
	Female	226	54.5
Monthly personal income	< Rp5 million	204	49.2
	Rp5–15 million	153	36.9
	Rp16–30 million	40	9.6
	> Rp30 million	18	4.3
Age	< 22 years	127	30.6
	23–35 years	175	42.2
	36–50 years	93	22.4
	> 50 years	20	4.8

Note. Percentages may not sum to 100 because of rounding.

Measurement model

Table 2 reports the measurement results. Cronbach's alpha ranges from 0.872 to 0.948 and composite reliability from 0.907 to 0.959, so every construct clears the 0.70 threshold for internal consistency (Hair et al., 2022). All outer loadings exceed 0.70, the lowest being 0.782 on SQ1, and average variance extracted ranges from 0.661 to 0.821, above the 0.50 minimum. Convergent validity is therefore satisfied. Discriminant validity was assessed with the heterotrait–monotrait ratio, and all construct pairs fall below the conservative 0.85 criterion (Hair et al., 2022).

Table 2. Measurement model results

Construct	Item	Loading	α	rho_A	CR	AVE
Convenience	C1	0.872	0.906	0.907	0.934	0.781
	C2	0.902				
	C3	0.891				
	C4	0.869				
Relative Advantage	RA1	0.811	0.940	0.941	0.951	0.735
	RA2	0.870				
	RA3	0.875				
	RA4	0.895				
	RA5	0.866				
	RA6	0.815				
	RA7	0.865				
Service Quality (Push)	SQ1	0.782	0.872	0.873	0.907	0.661
	SQ2	0.806				
	SQ3	0.822				
	SQ4	0.820				
	SQ5	0.835				
Switching Cost	SC1	0.911	0.912	0.920	0.938	0.792
	SC2	0.924				
	SC3	0.820				

	SC4	0.902				
Trust	T1	0.874	0.948	0.950	0.959	0.795
	T2	0.909				
	T3	0.880				
	T4	0.890				
	T5	0.897				
	T6	0.900				
Switching Intention	SI1	0.914	0.927	0.928	0.948	0.821
	SI2	0.915				
	SI3	0.910				
	SI4	0.885				

Note. α = Cronbach's alpha; CR = composite reliability; AVE = average variance extracted.

Structural model

The standardised root mean square residual is 0.062 for both the saturated and the estimated model, below the 0.08 ceiling commonly applied to PLS models (Hair et al., 2022). Inner variance inflation factors range from 1.883 to 4.215, under the threshold of 5, so collinearity does not distort the coefficients (Hair et al., 2022).

Table 3 reports the path estimates. Both components load strongly on the second-order pull construct, convenience at 0.386 and relative advantage at 0.670, confirming that relative advantage carries the larger share of the pull effect.

Turning to the hypotheses, the push factor raises switching intention ($\beta = 0.091$, $t = 3.141$, $p = 0.002$), supporting H1. The pull factor has by far the largest direct effect ($\beta = 0.470$, $t = 10.674$, $p < 0.001$), supporting H2. Trust also predicts switching intention strongly ($\beta = 0.389$, $t = 9.744$, $p < 0.001$), supporting H4a.

Switching cost has a significant effect on switching intention, but the sign runs against the prediction ($\beta = 0.074$, $t = 2.748$, $p = 0.006$). H3a is therefore not supported. The one significant interaction is switching cost on the push path ($\beta = -0.106$, $t = 3.201$, $p = 0.001$), which supports H3b: as perceived switching cost rises, dissatisfaction with the incumbent bank translates less readily into intention to move. Switching cost does not moderate the pull path ($\beta = 0.012$, $t = 0.325$, $p = 0.745$), so H3c is rejected. Neither trust interaction reaches significance, on the push path ($\beta = -0.019$, $t = 0.491$, $p = 0.624$) or the pull path ($\beta = -0.026$, $t = 0.875$, $p = 0.382$), so H4b and H4c are rejected.

The coefficient of determination for switching intention is 0.807 (adjusted $R^2 = 0.803$), so the model accounts for just over 80 per cent of the variance in the dependent construct.

Table 3. Structural model results

Path	β	M	SD	t	p	Result
Convenience $\rightarrow$ Pull	0.386	0.386	0.008	50.213	0.000	—
Relative Advantage $\rightarrow$ Pull	0.670	0.670	0.011	60.518	0.000	—
H1: Push (SQ) $\rightarrow$ SI	0.091	0.093	0.029	3.141	0.002	Supported
H2: Pull $\rightarrow$ SI	0.470	0.468	0.044	10.674	0.000	Supported
H3a: Switching Cost $\rightarrow$ SI	0.074	0.075	0.027	2.748	0.006	Not supported
H3b: SC $\times$ Push $\rightarrow$ SI	-0.106	-0.108	0.033	3.201	0.001	Supported
H3c: SC $\times$ Pull $\rightarrow$ SI	0.012	0.012	0.036	0.325	0.745	Not supported
H4a: Trust $\rightarrow$ SI	0.389	0.388	0.040	9.744	0.000	Supported
H4b: Trust $\times$ Push $\rightarrow$ SI	-0.019	-0.022	0.038	0.491	0.624	Not supported
H4c: Trust $\times$ Pull $\rightarrow$ SI	-0.026	-0.025	0.030	0.875	0.382	Not supported

Note. β = original sample estimate; M = bootstrap sample mean; SD = standard deviation; SI = switching intention; SQ = service quality; SC = switching cost. Bootstrapping with 5,000 subsamples, two-tailed. R^2 (SI) = 0.807; adjusted R^2 = 0.803. H3a is significant but positive, contrary to the hypothesised direction.

DISCUSSION

Attraction outweighs dissatisfaction

The clearest result is the asymmetry between push and pull. Both matter, but the pull effect is about five times the size of the push effect. Indonesian customers in this sample are not being driven out of their existing banks so much as drawn toward what digital-only banks offer. Poor service at the incumbent contributes, but on its own it accounts for very little. This lines up with Nugraha and Syafaruddin (2023) and with Yoon and Lim (2021), whose Korean respondents also weighted the attractions of the alternative more heavily than their complaints about the incumbent. It also sits close to Prajasari and Jannah (2026), who tested a PPM model on 610 Indonesian respondents and found no significant push effect at all. The present study detects one, but at a magnitude small enough to explain why a differently specified model might miss it entirely. Within the pull construct, relative advantage outweighs convenience by a wide margin, which suggests that fee structures and rates do more work than interface quality. Convenience may now be a baseline expectation rather than a differentiator, given that conventional banks have spent the last several years improving their own apps.

Switching cost bars the push path but not the pull path

The switching cost results are the most interesting part of the analysis, and they need care. The direct effect is positive and significant, the opposite of what H3a predicted and of what most PPM studies report. Yet the interaction with the push path is negative and significant, exactly as a barrier should behave. The two findings are not contradictory once the interaction is read properly. Switching cost is not preventing people from forming an intention to switch; it is decoupling that intention from dissatisfaction. Put differently, among customers who perceive switching as costly, unhappiness with the incumbent bank stops being a reason to move. Their intention, where it exists, is driven by the attractions of the alternative instead. Bortne et al. (2024) reach a compatible conclusion from a different angle, finding that bank customers act on dissatisfaction mainly when something external prompts them rather than on the strength of the grievance alone.

The positive direct coefficient itself is small (0.074) and may reflect what the items are capturing. Instruments for switching cost in mobile contexts often ask about the time and effort involved in learning a new application. Respondents who are already fluent with banking apps, and three quarters of this sample is under 36, may read those items as descriptions of effort they have already invested and are willing to invest again, rather than as deterrents. A customer who has switched apps before knows what it costs and is not deterred by knowing. Yoon and Lim (2021) found no significant switching cost effect at all in Korea and attributed this to the absence of real financial or mental obstacles in moving between digital channels. The present result is consistent with that reading, with the qualification that the barrier shows up in the interaction rather than the main effect.

That switching cost does not moderate the pull path, while it does moderate the push path, is a finer distinction than the PPM literature usually draws. Marx (2025) notes that mooring variables are tested inconsistently and that their effects vary in direction across studies. One reason may be exactly this: a mooring can attach to one path and not the other, and a specification that tests only a single aggregate interaction will average the two and find nothing. The practical reading is that switching cost dampens grievance-driven switching but does not dampen opportunity-driven switching. A customer who wants the higher deposit rate will pay the migration cost; a customer who is merely annoyed will not.

Why trust predicts switching intention but does not moor it

Trust behaves differently again. It is the second strongest direct predictor in the model, after the pull factor, yet it moderates nothing: both H4b and H4c are rejected with coefficients close to zero and standard errors larger than the estimates. A construct that carries this much weight as a main effect and none at all as a moderator needs an account, not just a note that the interaction failed.

The explanation we propose rests on what the trust is directed at. Trust in financial services can take two objects. Institutional trust is confidence in the banking system as a category: that a licensed bank is supervised, that deposits are protected, that a digital channel is a legitimate way to hold money. Provider-specific trust is confidence in one named bank: that its application works, that its service desk answers, that its promises hold. The distinction matters for moderation because of what a moderator has to do. A moderator conditions the strength of a path, so it must discriminate between the origin and the destination. If a variable sits at the same level for both the incumbent bank and the digital-only alternative, it cannot tilt the comparison between them, and it will show up as a main effect rather than an interaction.

Institutional trust is exactly such a variable, and two features of the Indonesian market push measured trust toward that pole. Most digital banks here are conversions of, or subsidiaries within, established banking groups, so the reputational capital customers draw on is inherited from a familiar parent rather than built from scratch. Deposits at every licensed bank, digital or conventional, carry the same guarantee administered by Lembaga Penjamin Simpanan up to Rp2 billion per customer per bank, which places a common floor under the perceived risk of any provider in the category. A customer weighing an incumbent against a digital-only bank is therefore comparing two institutions that are, on these dimensions, equivalent. Trust decides whether the category is worth considering at all, which is a main effect. It cannot decide which of two equally guaranteed banks a grievance or an attraction should point toward, which is why it does not moderate.

Read this way, the null interactions are informative rather than disappointing, and they carry a testable prediction. Where digital banks are independent challengers without a familiar parent, and where deposit protection does not apply uniformly, trust should discriminate between providers and should therefore moderate. That is closer to the configuration reported in France and South Africa, where trust has to be earned provider by provider (Kaabachi et al., 2024; Nel & Boshoff, 2021). The instrument used here, adapted from Lee and Kim (2020) and Kaabachi et al. (2017), is worded at the level of digital banking in general rather than a named provider, which is consistent with our interpretation but also means the two forms of trust were not separated by design. Section 6.4 sets out how a future study could separate them and test the prediction directly.

The mooring block in this market

Read together, the four moderation tests point to a single conclusion: in this market the mooring block operates on the push side only. That is a narrower role than PPM theory generally assigns to moorings, and it is worth stating plainly rather than smoothing over. The model explains 80.7 per cent of the variance in switching intention, which is high, but most of that explanatory power comes from the pull factor and trust acting directly.

CONCLUSION

Summary

This study tested a push–pull–mooring model of switching intention toward digital-only banks using survey data from 415 Indonesian bank customers. Attraction to the alternative is the dominant driver, dissatisfaction with the incumbent contributes weakly, and trust predicts intention directly and strongly. Of the four moderating effects tested, only one holds: switching cost weakens the path from dissatisfaction to switching intention. Trust moderates neither path, which we attribute to the parent-bank origins of most Indonesian digital banks and to the common deposit guarantee.

Theoretical implications

Two points follow for the PPM literature. First, mooring variables should be tested for path-specific moderation rather than as a single block. Switching cost in this study moderates the push path and not the pull path, and a specification that tested only one aggregate interaction would have missed the distinction or averaged it away. Second, the meaning of a mooring depends on market structure. Trust functions as a barrier where digital banks are unfamiliar entrants, but where they are extensions of familiar institutions under a common guarantee it appears to work as a direct driver instead. PPM applications should specify what the mooring is anchoring against in the particular market being studied. The broader point is that mooring status is not a fixed property of a

construct but a property of how that construct is anchored. A variable moors only when it discriminates between origin and destination; when it applies equally to both, the same variable will surface as a direct predictor. Reporting trust as a mooring in one market and as an antecedent in another is not a contradiction in the literature so much as a consequence of this, and the two roles can be distinguished empirically by measuring the construct at the provider level rather than the category level.

Managerial implications

For digital-only banks, the results argue for competing on the substance of the offer rather than on the shortcomings of incumbents. Relative advantage carries more weight than convenience, so pricing, rates and fee transparency deserve priority over interface refinements, and those advantages need to be stated in terms customers can compare directly against what their current bank charges. Because switching cost blocks the grievance route specifically, reducing migration friction is worth doing but will mostly convert customers who already see a reason to move. Practical measures include guided account setup, tools that carry over standing payments, and support during the first weeks of use.

For incumbent banks, the finding that push effects are weak is reassuring but conditional. Customers are not leaving because of service failures, they are leaving because someone else offers a better deal. Service recovery alone will not retain them. Incumbents that cannot match digital-only pricing will need to defend the relationship on grounds that digital banks cannot easily copy, such as credit access, integrated products and human support for complex problems.

Limitations and future research

The study has several limitations. The dependent variable is intention rather than behaviour, and intention overstates action, particularly where the cost of acting is low enough that customers can open a second account without closing the first. Panel data tracking actual account migration would settle what this design can only approximate.

The sample is skewed young and toward lower income brackets, and was drawn through an online instrument that reaches urban, connected respondents most readily, so the findings describe the segment digital banks have already reached rather than the wider banking population. Customers over 50, higher-income households and rural account holders are all under-represented, and each has reason to weigh the push and pull factors differently: older customers may value branch access that this sample treats as an irritant, and wealthier customers face relationship costs that a mass-market respondent does not. Park et al. (2024) show that switching drivers differ substantially between generations, so a multi-group analysis by age and income, on a sample recruited to include offline and rural segments, would be a natural extension. Data were collected at one point in time from a single self-report instrument, so common method variance cannot be ruled out; inner VIFs above 3.3 mean the full collinearity test does not clear the conservative threshold, and future work should build in procedural remedies and a marker variable.

Two measurement issues deserve attention in replication. The switching cost items may not distinguish effort a respondent anticipates from effort they are already used to, which could explain the unexpected positive main effect. Separating procedural, financial and psychological switching costs into distinct constructs would test this directly and would show whether the barrier detected in the interaction term is procedural in nature. The second concerns trust. As argued in Section 5.3, the items used here are worded at the category level and therefore capture institutional trust more than provider-specific trust. A study that measures the two separately, with institutional trust anchored on supervision and deposit protection and provider-specific trust on application reliability, service recovery and redress, could test whether the absence of moderation reported here is an artefact of category-level wording or a genuine feature of a market with uniform deposit guarantees. Our reading predicts that provider-specific trust would moderate where institutional trust does not.

The design itself limits what can be claimed. A single cross-sectional survey measures intention at one moment and cannot show whether that intention becomes an account transfer, nor can it separate cause from rationalisation in the correlations reported. Two extensions would help. A longitudinal design following the

same respondents across several waves would establish whether intention converts to behaviour and how quickly it decays. Interviews conducted alongside the survey would help with the anomalies specifically: asking customers to describe what leaving their bank would actually involve, and what they mean when they say they trust a digital bank, would show directly whether the switching cost items are read as deterrents or as familiar effort, and whether trust is being extended to the category or to a provider. Mixed designs of this kind are better suited than survey data alone to explaining results that run against the expected direction.

Finally, the model omits variables that recent work has found relevant, including perceived security and privacy risk, habit, social influence and financial literacy. Adding these, and testing the model in markets where digital banks are independent of established banking groups, would show how far the trust result reported here is specific to the Indonesian configuration.

Declarations

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Conflict of interest. The authors declare that they have no competing interests.

Ethics. Participation was voluntary and anonymous. Respondents were informed of the purpose of the study and consented before beginning the questionnaire. No personally identifying information was collected.

Data availability. The dataset and the full questionnaire are available from the corresponding author on reasonable request.

Author contributions. All authors contributed equally to the conceptualisation and design of the study, data collection, analysis and interpretation, and the drafting and revision of the manuscript. All authors read and approved the final version.

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