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Analysis of the Implementation of the FLIP Application for Bank Account Transfers Using the UTAUT2 Method

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Abstract. This investigation delves into the determinants shaping Flip's adoption, a complimentary interbank transfer application, by students at Batam State Polytechnic. The inquiry utilized primary data, gathered via an online survey from 108 participants. A comprehensive set of eleven variables underwent scrutiny: Performance Expectancy, Effort Expectancy, Social Influence, Hedonic Motivation, Price Value, Habit, Perceived Risk, Perceived Trust, Self-Efficacy, Intention to Use, and Use Behavior. Data processing relied on Partial Least Squares Structural Equation Modeling (PLS-SEM), facilitated by SmartPLS 4 software. The outer model assessment validated that all conceptual constructs satisfied stringent criteria for validity and reliability. Examining the inner model revealed robust predictive accuracy, with R^2 values registering 0.787 for Intention to Use and 0.729 for Use Behavior. From the eleven hypotheses put to the test, four garnered empirical support: Hedonic Motivation, Habit, and Self-Efficacy demonstrated a pronounced effect on Intention to Use, while Habit also exerted a substantial influence on Use Behavior. These outcomes suggest that internal psychological drivers—such as motivation, ingrained routines, and personal assurance—are more pivotal in influencing technology acceptance than external elements like anticipated performance, perceived effort, peer influence, or cost considerations. Consequently, these findings imply that developers should prioritize refining the user experience, cultivating user confidence, and fostering habitual engagement to bolster the uptake of digital financial technologies, particularly within the student demographic.

Keywords: Flip, habit, hedonic motivation, self-efficacy, UTAUT2

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Introduction

Over recent years, the rapid progression of digital innovation has profoundly reshaped numerous industries, notably the financial sector. Digitalization has driven the emergence of app-based financial services that offer convenience, operational efficiency, and broader reach than conventional services. One significant innovation in Indonesia is Flip, a platform that enables fee-free interbank money transfers. This app addresses the challenges of steep transaction fees and limited financial service accessibility, particularly in the 3T (Underdeveloped, Frontier, and Outermost) regions.

Flip's success in attracting public interest lies in its ability to meet user expectations, namely providing fast, easy, and free transfer services. The 2023 Indonesian Digital Competitiveness Study (EV-DCI) revealed that efficiency and low costs are key considerations for consumers choosing digital financial services, particularly in areas with high internet connectivity.

However, the success of financial technology adoption is also significantly influenced by digital security. The public remains highly concerned about potential fraud and personal data leaks. Reports from the OJK and BSSN imply that cybersecurity is a major challenge within the financial technology sector. In response, Flip has implemented a multi-layered security system, including encryption and dual authentication technology, in accordance with the mandate of the Personal Data Protection Law (UU PDP) No. 27 of 2022.

Cost efficiency is Flip's primary selling point. Traditional banking services typically charge up to IDR 6,500 per transaction, which is considered burdensome, especially for users with high transaction frequency or low incomes. Flip addresses this barrier by offering free transfers, which contributes to increased financial inclusion, as recorded in the 2022 SNLIK (Indonesian National Inclusion Survey) with an inclusion index of 85 percent.

The existence of fintechs like Flip contributes to the development of financial inclusion by reaching communities underserved by formal banking. The World Bank (2021) emphasized that fintech is an effective means of expanding access to formal financial services, particularly for individuals and MSMEs without prior banking access. Flip.id has proven to contribute to accelerating digital financial transformation and national economic growth.

Millennials and Gen Z are the most adaptable groups to digital innovation, including the use of app-based financial services. They tend to prioritize convenience, speed, and a pleasant user experience. Research Saputra et al., (2024) shows that Gen Z's adoption fintech represent is significantly boosted by both perceived ease of use and financial literacy. Flip addresses this trend with a simple interface and intuitive transaction experience.

The beginning of the COVID-19 pandemic significantly expedited the widespread embrace in digital financial services. Social restrictions pushed people to rely on digital platforms for transactions. Bank Indonesia data shows a 128.7% increase in electronic money transactions in 2021. Flip is part of this transformation by providing fee-free transfer services that support a cashless and contactless lifestyle.

Beyond factors of utility, social influence is also a major contributor to technology adoption decisions in Indonesian society, which is often collective. Recommendations from close friends and family are a key driver of trying new technologies. Flip leverages this social power through referral strategies and user testimonials. The observation Venkatesh et al., (2012) highlight the importance of how social influence molds technology adoption intentions.

User experience is a crucial element in the success of an app like Flip. Effort expectancy is a key factor in increasing adoption intentions, especially among users with diverse digital backgrounds. Flip achieves high satisfaction rates thanks to its simple design and efficient transaction process.

This study replicates a study Purnama et al., (2023) that developed a Flip app acceptance model based on UTAUT2 with six core variables: Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI), Hedonic Motivation (HM), Price Value (PV), and Habit (HAB). This model also includes three extension variables: Perceived Risk (PR), Perceived Trust (PT), and Self-Efficacy (SE), which influence Intention to Use (INT) and Use Behavior (USE).

The study Purnama et al., (2023) showed that PE, SI, PV, and HAB significantly influenced INT, and INT and HAB significantly influenced USE. Other factors showed no significant impact. This study aims to reexamine these findings within a novel environment featuring distinct population and post-pandemic conditions, particularly among young users in Indonesia.

Several research gaps underlie this study. First, the social context and user behavior have changed since

the pandemic, necessitating retesting of the model used. Second, few studies have specifically focused on vocational students, who have unique characteristics in financial technology adoption. Third, the deployment of the extended UTAUT2 model is still limited to local fintech applications like Flip.

We expect this research to offer theoretical contributions by integrating extension variables into the UTAUT2 method in the context of Indonesian fintech applications. Practically, the findings can provide strategic insights for Flip developers in understanding young user behavior and designing data-driven development strategies to increase user loyalty.

This study is limited to the active Flip user population among students of Politeknik Negeri Batam, specifically the Managerial Accounting Study Program. The study employed a quantitative approach with an online questionnaire and accidental sampling technique. The variables analyzed included PE, EE, SI, HM, PV, HAB, INT, USE, PR, PT, and SE, taking into account demographic variables and the limited timeframe for data collection, which may be influenced by the social and economic conditions at the time of the study.

Literature Review

Unified Theory of Acceptance and Use of Technology (UTAUT) 2 was design from UTAUT by Venkatesh et al., (2012) adding Hedonic Motivation, Price Value, and Habit, and is relevant to consumer contexts such as fintech. This model helped us analyze how people accept the Flip application because it is able to clarify the diverse elements impacting technology's embrace.

Performance Expectancy (PE) points to the conviction that technology boosts efficiency. In fintech, PE denotes the understanding that digital services help manage finances more effectively. PE has been shown to influence technology usage intentions.Venkatesh et al., (2012).

Effort Expectancy (EE) points to the perceived user-friendliness of technology. In fintech, it measures how easy an application is to use. Gansser & Reich, (2021) EE influences adoption intentions for AI-based technologies and fintech.

Social Influence (SI) highlights how others' social influence impacts technology use choices. In fintech, SI includes encouragement from friends, family, or coworkers. Studies Gansser & Reich, (2021) confirm the important role of SI.

Hedonic Motivation (HM) indicates the satisfaction gained from employing technology. When discussing Flip, HM describes the user's emotional satisfaction. This element is one of the additions to UTAUT2 by Venkatesh et al., (2012).

Price Value (PV) captures how users weigh the perceived benefits against the costs involved in employing technology. In services like Flip, which offer free transfers, PV is a significant factor related to the acceptance of technology intentions Venkatesh et al., (2012).

Habit (HAB) refers to habits formed in using technology. In fintech, it refers to the routine use of digital services. HAB plays a key role in explaining actual behavior Venkatesh et al., (2012).

Perceived Risk (PR) This refers to the perceived risks of using technology, such as financial loss or data security. Studies Purwantini & Anisa, (2021) show that PR negatively impacts fintech usage intentions.

Perceived Trust (PT) in the security and integrity of services. Meyliana et al., (2019) shows that PT significantly influences fintech adoption intentions in Indonesia.

Self-Efficacy (SE) Showing a person's self-assurance in using technology, Wang et al., (2009).SE is important in mobile learning adoption and is also relevant to fintech.

Intention to Use (INT) or behavioral intention, is the primary mediating variable in the UTAUT2 model. This variable shows a person's future inclination or aim to employ a technology. In UTAUT2, INT is swayed by PE, EE, SI, HM, PV, and HAB, and is an important predictor of actual usage behavior.

Use Behavior (USE) Is the actual behavior of technology use. In UTAUT2, it is influenced by INT, HAB, and facilitating conditions. Actual use indicates the integration of technology in everyday life.

Purnama et al., (2023) conducted this study, which analyzes the acceptance of the Flip app amidst the rise in online transactions post-COVID-19. Using UTAUT2 and three extension variables (PR, PT, SE), it was found that PE, SI, PV, and HAB influence usage intention.

This study Fitria et al., (2023) analyzed Flip.id's adoption among Cirebon's SMEs and educators, using the TAM model. The study concluded that ease of use and usefulness were significant factors in user acceptance.

This study Atunnisa et al., (2023) examined the influence of satisfaction, convenience, and trust on bank customers' intention to use Flip.id. The data demonstrated that satisfaction and trust had a

significant effect; convenience was partially insignificant.

The study Maula & Fazizah, (2023) examined the impact of convenience, usefulness, security, privacy, and risk on the decision to use Flip through linear regression. Risk had no notable impact, but the other variables collectively had an influence.

This study Apau & Singh Lallie, (2022) investigated the intent to utilize mobile banking using the Extended UTAUT2 framework. Security and trust had a significant influence, but risk perception did not. Demographic variables also moderated the relationship between the variables.

This study Rifa'i et al., (2024) examined the effect of UTAUT2 constructs concerning the adoption of QRIS-based mobile banking. PE, EE, HM, and facilitating conditions influenced intention; HAB and SI did not. Behavioral intention was the primary mediator.

Research Amelia et al., (2024) examined the intention to use Bank Nagari mobile banking with UTAUT. PE, EE, and SI were significant on intention; facilitating conditions had no effect.

The study Audriyani & Meiranto, (2023) analyzed ShopeePay usage intention using UTAUT2. PE, SI, HM, and HAB were significant; EE and facilitating conditions showed no impact on behavioral intention.

The study Puspitasari & Suyatno, (2023) tested Flip's acceptance with UTAUT2. With a high adjusted R^2, it was found that HAB was the most dominant influence on behavioral intention, and INT most influenced actual behavior.

Research conducted by Anwar & Alviayatun, (2022) analyzing the adoption of the DANA digital wallet using UTAUT. PE, EE, SI, and facilitating conditions were significant for adoption, explaining 61.1% of the variation in adoption.

This study Chen et al., (2023) examined the factors of continued fintech use in Malaysia using Extended UTAUT2. PE, HM, FC, and HAB were significant for intention; SI and technological security were insignificant.

Hypothesis Development

Performance Expectancy reflects the conviction that the Flip app provides clear advantages, like efficient and effective fund transfers. Studies Venkatesh et al., (2012) have Shaw & Sergueeva, (2019) shown that perceived benefits drive technology adoption intentions. H_1: Performance Expectancy (PE) has a positive effect on the intention to use the Flip application.

Effort Expectancy describes Flip's perceived ease of use. User-friendly technologies are typically adopted faster (Venkatesh et al., 2012); Prasetyo, 2017). H_2: Effort Expectancy (EE) has a positive influence on the intention to use the Flip application.

The Social Influence construct highlights how societal factors affect Flip adoption decisions. Support from those around us has been shown to strengthen the desire to utilize the technology (Venkatesh et al., 2012; Shaw & Sergueeva, 2019). H_3: Social Influence (SI) has a positive influence on the intention to use the Flip application.

Hedonic motivation pertains to the emotional enjoyment of using an application. HM is instrumental in driving loyalty and adoption (Ain et al., 2016; Venkatesh et al., 2012). H_4: Hedonic Motivation (HM) has a positive effect on the intention to use the Flip application.

Price Value indicates the user's perceived economic value of Flip. If the benefits are equal to or exceed the costs, then usage intention increases (El-Masri & Tarhini, 2017). H_5: Price Value (PV) has a positive influence on the intention to use the Flip application.

Habit reflects users' habits in using Flip, Venkatesh et al., (2012) indicating that habits influence intentions and actual behavior. H_6: Habit has a positive effect on the intention to use the Flip application. H_7: Habit has a positive influence on the behavior of using the Flip application.

Perceived Risk refers to a user's apprehension about the possibility of loss. High risk decreases adoption interest (Featherman & Pavlou, 2003). H_8: Perceived Risk (PR) negatively affects the intention to use the Flip application.

Perceived Trust relates to confidence in Flip's security and reliability. High trust increases adoption intentions (McKnight et al., 2002;El-Masri & Tarhini, 2017). H_9: Perceived Trust (PT) has a positive effect on the intention to use the Flip application.

Self-Efficacy shows the user's belief in their capability to use Flip. Individuals with high SE show a greater propensity to utilize new technologies (Bandura et al., 1999). H_{10}: Self-Efficacy (SI) has a positive effect on the intention to use the Flip application.

Intention to Use is a user's intention, which is a key indicator of actual behavior. The stronger one's intent, the more probable it is that they'll actually use the technology (Alkhowaiter, 2022; Venkatesh et al., 2012). H_{11}: Intention to Use (INT) has a positive influence on the behavior of using the Flip application.

Based on this hypothesis, a research framework was

developed. This research framework was designed by previous researchers, Purnama et al. (2023), who adapted a combined model between UTAUT2 and the research model developed by. Al-Saedi et al., (2020)

Research Method

This study employed a quantitative approach with a descriptive method, which is considered appropriate for measuring the influence between variables and statistically evaluating causal relationships. The analysis was performed with SmartPLS version 4 software.

The collection of primary data utilized a questionnaire, whose design and indicators were derived from the framework established by Purnama et al. (2023). The questionnaire was disseminated through Google Forms from March 11 to May 1, 2025.

The research instrument used a five-point Likert scale. The indicators were adapted from previous research that has been proven valid and reliable, including those from Purnama et al., (2023), in accordance with the operationalization of predetermined variables.

The research location was Batam City, with subjects being active students from the Politeknik Negeri Batam, Managerial Accounting Study Program, who used the Flip application. The location and subjects were selected purposively due to their relevance to the research objectives.

The study population was students from the Managerial Accounting study program, and the sample selection was done purposively. The main criterion was students who had experience using the Flip application. The overall number of respondents who met the criteria totaling 108 people.

The analytical process relied on SEM-PLS, employing SmartPLS 4 to thoroughly assess the validity and reliability of the measurement tools and to delineate the interrelationships among the various constructs integrated within the model. This investigation unfolded across three distinct analytical stages: an initial appraisal of the outer model, a subsequent examination of the inner model, and concluding with the rigorous testing of hypotheses.

The outer model was tested for construct validity and reliability, with indicators of loading factor (> 0.70), AVE (> 0.50), and discriminant test using the Fornell-Larcker criteria. Reliability was assessed from Composite Reliability and Cronbach's Alpha (> 0.70).

The inner model is used to test the relationship connect latent constructs, with R-square assessments: 0.75 (strong), 0.50 (moderate), and 0.25 (weak), to evaluate the model's predictive ability.

Hypothesis testing was conducted based on the t-statistic and p-value, with a significance threshold of $t > 1.645$ at a 10% significance level ($p < 0.10$). The 10% significance level was used to accommodate the exploratory nature of the analysis and the traits of those surveyed. (see attachment 1)

Results and Discussion

Respondent Characteristics

Table 1
Respondent Characteristics

Characteristics		Frequency	%
Gender	Man	18	16.67%
	Woman	90	83.33%
Age	18-22 years old	74	68.52%
	23-27 Years	34	31.48%

Source: Primary data processing results, 2025

According to Table 1, the largest proportion of participants in this study were female students, amounting to 90 (83.33%), while 18 were male (16.67%). In terms of age, respondents were dominated by students aged 18–22 years, amounting to 74 people (68.52%). Meanwhile, respondents aged 23–27 years amounted to 34 people (31.48%). Overall, the characteristics of respondents in this study reveal that the majority of Flip users among students at Batam State Polytechnic are female and are in the 18–22 years age range. This condition provides an important demographic picture in understanding the level of acceptance and user behavior towards the Flip application in the student environment.

Research Instrument Testing Results

Measurement Model (Outer Model)

The types of testing carried out in the measurement model include: Convergent Validity, Discriminant Validity, and Reliability (CR: Cronbach's alpha).

Convergent Validity

Hair et al., (2017) assert that an indicator is valid if its outer loading is above 0.70 and its AVE exceeds 0.50. Our results confirm that all 39 indicators in the model met these validity criteria, meaning no indicators were removed.

Table 2
Convergent Validity

Variables	Indicator	Outer Loadings	AVE
Effort Expectancy	EE 1	0.937	0.872
	EE 2	0.941	
	EE 3	0.908	
	EE 4	0.948	
Habit	HAB 1	0.920	0.848
	HAB 2	0.934	
	HAB 3	0.917	
	HAB 4	0.912	
Hedonic Motivation	HM 1	0.941	0.857
	HM 2	0.899	
	HM 3	0.936	
Intention to Use	INT 1	0.934	0.888
	INT 2	0.951	
	INT 3	0.967	
	INT 4	0.916	
Performance Expectancy	PE 1	0.944	0.914
	PE 2	0.961	
	PE 3	0.963	
Perceived Risk	PR 1	0.934	0.872
	PR 2	0.948	
	PR 3	0.932	
	PR 4	0.921	
Perceived Trust	PT 1	0.927	0.888
	PT 2	0.961	
	PT 3	0.922	
	PT 4	0.955	
	PT 5	0.946	
Price Value	PV 1	0.933	0.857
	PV 2	0.925	
	PV 3	0.919	
Self-Efficacy	SE 1	0.959	0.925
	SE 2	0.965	
Social Influence	SI 1	0.961	0.934
	SI 2	0.972	
	SI 3	0.965	
Use Behavior	USE 1	0.961	0.883
	USE 2	0.964	
	USE 3	0.953	
	USE 4	0.877	

Source: The outcomes of data processing in SmartPLS 4, 2025

According to Hair et al., (2017), AVE > 0.50 points to the construct explaining over 50% of the variance in its indicators. All constructs tested in this study have met this criterion.

The outer loading and AVE analysis confirm that all indicators meet convergent validity, so that the constructs in the UTAUT2 model have been measured well in analyzing acceptance of the Flip application by Batam State Polytechnic students. (see attachment 2)

Discriminant Validity

As articulated by Hair et al., (2017) guarantees that each construct measures a separate and unique concept. The Fornell-Larcker test is employed for this purpose, comparing the square root of a construct's AVE to its correlations with all other constructs. For confirmation of discriminant validity, the square root of a construct's AVE needs to be higher than its correlation with any other construct in the model. Based on Attachment 3, all constructs have met discriminant validity. For example, the AVE root of Effort Expectancy (0.934) is higher than the correlations with Habit (0.650), Perceived Trust (0.762), and Self-Efficacy (0.844). Similarly, Habit has an AVE root of 0.921, which exceeds its correlations with other constructs.

The consistency of this pattern across constructs confirms that each construct can be statistically distinguished. Therefore, based on the *Fornell-Larcker criteria*, all the model's constructs satisfy the criteria for discriminant validity and adequately represent distinct concepts.

Reliability

The purpose of reliability testing is to assess how well a construct's indicators demonstrate internal consistency. A construct demonstrates reliability, as per Hair et al., (2017) if both its Cronbach's Alpha and CR values are above 0.70.

Table 3
Constructs Reliability

Variables	Cronbach's Alpha	Composite Reliability
Effort Expectancy	0.951	0.964
Habit	0.940	0.957
Hedonic Motivation	0.916	0.947
Intention to Use	0.958	0.969
Perceived Risk	0.952	0.965
Perceived Trust	0.968	0.975
Performance Expectancy	0.953	0.970
Price Value	0.917	0.947
Self-Efficacy	0.919	0.961
Social Influence	0.964	0.977
Use Behavior	0.955	0.968

Source: The outcomes of data processing in SmartPLS 4, 2025

Table 3 clearly shows that every variable examined in this research met the necessary reliability criteria. With Cronbach's Alpha values between 0.916 and 0.968, and CR values from 0.947 to 0.977, excellent internal consistency is evident. Meeting both these indicators affirms that all constructs within the UTAUT2 model are reliable and consistently measure their target variables.

Structural Model (Inner Model)

Analyzing the structural model allows us to quantify the strength of the interconnections among constructs and observe the influence of independent constructs on

their dependent counterparts. This assessment kicks off by examining the coefficient of determination (R^2) value, which indicates the proportion of variance in the dependent construct that's accounted for by the independent constructs. The R^2 value spans from 0 to 1, where a higher figure signifies superior predictive. power of the model. Referencing Hair et al. (2017), R^2 values are categorized as substantial (≥0.75), moderate (≥0.50), or weak (≥0.25).

Based on the results of the PLS analysis, the R^2 value was obtained as shown in Table 4.

Table 4
Coefficient of Determination (R2) Assessment

	R-square	Adjusted R-square
Intention to Use	0.787	0.768
Use Behavior	0.729	0.723

Source: The outcomes of data processing in SmartPLS 4, 2025

An R^2 value of 0.787 for the Intention to Use construct indicates that nine independent constructs EE, PE, HM, HAB, PV, SI, SE, PR, and PT collectively explain 78.7% of the variation in users' intention to use the Flip application. Drawing from the classification Hair et al., (2017), this value is considered substantial, reflecting excellent predictive ability. On the other hand, the *Use Behavior construct* has *an* R^2 of 0.729, indicating that 72.9% of the variability in usage behavior is clarified by *Intention to Use* and *Habit*, which are likewise considered strong. Thus, the UTAUT2 model used is quite effective in explaining the elements that shape the intent and actual usage of the Flip application.

Hypothesis Analysis

After the model has been fully and partially tested, the next stage is hypothesis testing. Ghozali I & Latan H, (2023)This test is performed through a evaluation of the T-statistic and T-table values, which are 1.645 at a 10% significance level (p-value = 0.10). An independent variable is considered to significantly affect the dependent variable if its T-statistic exceeds the value found in the T-table.

The use of a 10% significance level refers to an exploratory approach in social research, which is considered academically acceptable (Hair et al., 2017. Ghozali I & Latan H, 2021). This approach provides flexibility in identifying relationships between variables that may not be particularly strong but remain practically relevant in the context of digital financial application user behavior.

According to the results yielded by the hypothesis tests in Attachment 4 below, of the eleven hypotheses proposed, four of them were proven to be supported *by* the data, namely H4, H6, H7, and H10, while the other seven hypotheses were not supported *because* their *p-values* were > 0.10, which means they were not statistically significant.

Discussion

The Impact of PE on INT

The research indicates no positive impact of PE on INT the Flip application. This finding opposes Purnama et al., (2023) study, where PE positively influenced INT. digital financial applications. This discrepancy in results is likely due aligned with the profiles of those surveyed in this investigation, who were mostly students and active digital users. This group tends to view efficiency features such as free transfer fees as commonplace and no longer a competitive advantage. In the UTAUT2 model, PE describes how much someone believes and trusts that technology will work well for helping them achieve desired or expected outcomes Venkatesh et al., (2012). However, among the *digital native generation* who are accustomed to using various financial applications, the perception of these benefits tends to decrease in significance as a determining factor in usage decisions. Similar outcomes were documented by Kurniawati et al., (2017), which stated that PE is no longer a primary consideration for users who are familiar and comfortable with digital financial systems.

The Impact of EE on INT

Findings suggest EE has no positive influence on the INT Flip app. This aligns with Purnama et al., (2023), study, which likewise found EE lacked significant impact on digital financial app adoption intentions. This can be explained by the characteristics of the respondents, namely students who are generally very familiar with digital usage technology in everyday life, so they do not consider using apps like Flip to be difficult or burdensome. In the UTAUT2 framework,

EE reflects users' perceptions of the ease of using a particular system, without requiring much effort Venkatesh et al., (2012). However, in younger generations who already have high technological literacy, this factor tends to lose relevance. Rodiah & Melati, (2020) also stated that millennial users place stressing aspects of usefulness and trust than ease of use, because they are already accustomed to even

complex digital interfaces.

The Impact of SI on INT

The research reveals that SI did not have a positive influence on INT, which differs from the findings Purnama et al., (2023) that found a positive influence. This finding indicates that university students as respondents tend to be more independent in making decisions and are less influenced by social or environmental opinions in using financial applications. This independent attitude can be associated with a high level of digital literacy. Research by Alalwan et al., (2017) shows that users who are familiar with digital technology, especially those from the younger and highly educated groups, have a greater tendency to make decisions based on personal preferences rather than social influences. In addition, the UTAUT2 theory developed by Venkatesh et al., (2012) does recognize SI as an important determinant in technology adoption. However, the relevance of social influence may decrease in user groups who have high confidence in using technology and are already familiar with the digital environment, such as university students who are the focus of this study.

The Impact of HM on INT

This study shows that HM has a positive influence on Intention to Use. This outcome corroborates the findings of Purnama et al., (2023) that showed a positive influence. This indicates that the elements of enjoyment, convenience, and enjoyable experience in using the application are important motivators for students considering using Flip. Similar results were also found Sudirjo et al., (2023) in the context of digital wallet usage in Indonesia, where HM directly influenced the INT of digital wallet apps. While the context is different, these findings reinforce that user satisfaction remains a relevant factor in local financial technology adoption, particularly among younger generations accustomed to using app-based digital services.

The Impact of PV on INT

PV also had no positive effect on the INT the Flip app in this study, contrary to findings Purnama et al., (2023) that suggested the opposite. This difference could be due to students' perceptions of costs, which are now considered "normal" for digital apps. This means that even though Flip offers free services, users no longer see it as a determining factor. This is congruent with studies carried out by Risky et al., (2024), which indicates that PV shows no significant effect on the intention to use *e-wallets* in West Java. This suggests that when free features are considered standard, perceptions of *value for money* may weaken as a driving factor for usage intentions.

The Impact of HAB on INT and USE

Habit has been shown to have a positive effect on Intention to Use and Use Behavior, as also found in research Purnama et al., (2023). These results confirm that habits are instrumental in shaping the intentions and actual behavior of Flip app users. Respondents who are accustomed to using Flip repeatedly show a tendency to continue using it. This is corroborates with the UTAUT2 theory Venkatesh et al., (2012) which emphasizes Habit as a direct a determinant of intention and behavior. Studies by Ardiansyah & Kusuma Dewi, (2024) also confirm that Habit drives behavioral intention in a positive direction in using Buy-Now, Pay-Later (BNPL) services among Generation Z and Millennials in Indonesia. These findings indicate that the more intensely someone uses a particular digital service, the higher the chance of maintaining that behavior.

The Impact of PR on INT

In this study, homework did not negatively impact the INT the Flip app, in contrast to the results Purnama et al., (2023) that found a negative effect. This may be due to students' increased trust in the security of data and digital transactions, as well as Flip's reputation as a trustworthy app. This supports findings from earlier studies by (Riyadi et al., 2024), which shows that among ShopeePay users among millennials and Gen Z in Jakarta, PR has a positive, but insignificant, impact on *behavioral intention*. This suggests that the younger generation tends to have a higher risk tolerance for financial technology than previous generations.

The Impact of PT on INT

PT has been verified to possess no positive effect on INT Flip application, in contrast to findings Purnama et al., (2023) that reported a positive and significant influence. The UTAUT2 theory Venkatesh et al., (2012) identifies trust as a key driver that strengthens

the adoption of technology, especially in the context of digital financial applications. Nevertheless, when considering this particular study, the respondents' unique characteristics, who were mostly students with high levels of digital literacy and experience using financial technology, caused trust in Flip to be considered something that was considered default or normative, so that PT variability was not strong enough to explain usage intentions. This finding is corroborates with research findings by Yuhelmi et al., (2024), which shows that among the millennial generation, *Trust* has no notable effect on behavioral intentions in using *Fintech* as a payment platform. In addition, research from (Nuswantoro et al., 2024) emphasize that although trust is an important factor in digital payment adoption, its influence can vary depending on user characteristics and usage context. Thus, although PT is theoretically important, in the context of this sample, its influence on Flip usage intention was not significant.

The Impact of SE on INT

The findings of this study show that SE has a significant positive effect on the Intention to Use the application, as per research findings Purnama et al., (2023) showing that user confidence in using technology is instrumental increasing their intention to use digital financial applications. This finding confirms that students who have high self-confidence in operating technology leans toward being more willing to use the Flip application in their financial transactions. This finding concurs with existing research Al-Saedi et al., (2020) which confirms that SE is a key psychological factor influencing an individual's decision to adopt digital financial services, especially in the context of young users who have extensive access to technological devices.

The Impact of INT on USE

Although in theory and results Purnama et al., (2023) show a positive influence of INT on USE, in this study the relationship did not have a positive influence. This can be explained by the possibility of a more dominant external factor, such as habit or functional needs, which drives usage behavior directly without going through the intention process first. This phenomenon is supported by the findings Alida, (2021), which state that in the use of online loan applications, the *habit factor* shows a direct influence on actual usage behavior, while its influence on behavioral intentions is insignificant. This suggests that in applications with routine use, the intention factor sometimes merges with habit and functional needs.

Conclusion

This study aims to analyze the acceptance of the free interbank account transfer application, FLIP, using the UTAUT2 model. There are 11 (eleven) variables used to test the hypothesis, including: Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI), Hedonic Motivation (HM), Price Value (PV), Habit (HAB), Intention to Use (INT), Use Behavior, Perceived Risk (PR), Perceived Trust (PT), Self Efficacy (SE) on Use Behavior. The data collected and analyzed with SMART PLS comprised 106 students from Batam State Polytechnic who used the FLIP Application. As a result, there are two variables: Habit, which has a significant effect on Intention to Use, and Habit, which has a significant effect on Use Behavior. While the rest are insignificant, these findings confirm that usage habits (Habits) are the dominant factors that significantly encourage the intention and behavior of using the FLIP application.

Limitations in this study is this study has not further explored demographic variability or the coverage of new respondents, as it is limited to Batam State Polytechnic students. Therefore, for future researchers, it is recommended to expand the demographic scope of respondents to describe the preferences and behaviors of different user groups, including professional workers, the general public, and users outside educational institutions. In addition, the next study would be more comprehensive if it considered integrating other external factors beyond UTAUT2, such as user satisfaction, perceptions of service quality, and user loyalty. Research on qualitative or mixed-methods approaches is also recommended to explore in more detail users' motivations and subjective perceptions of free interbank transfer services such as FLIP.

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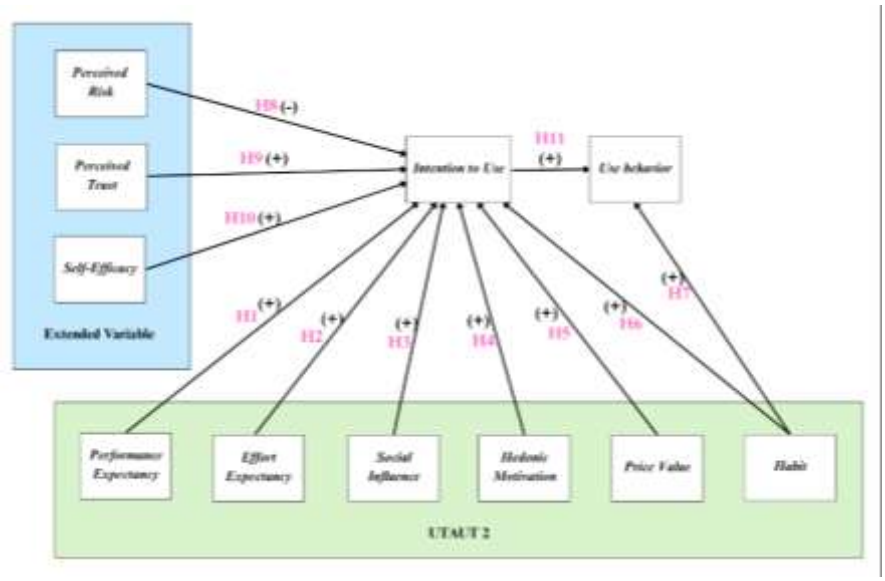
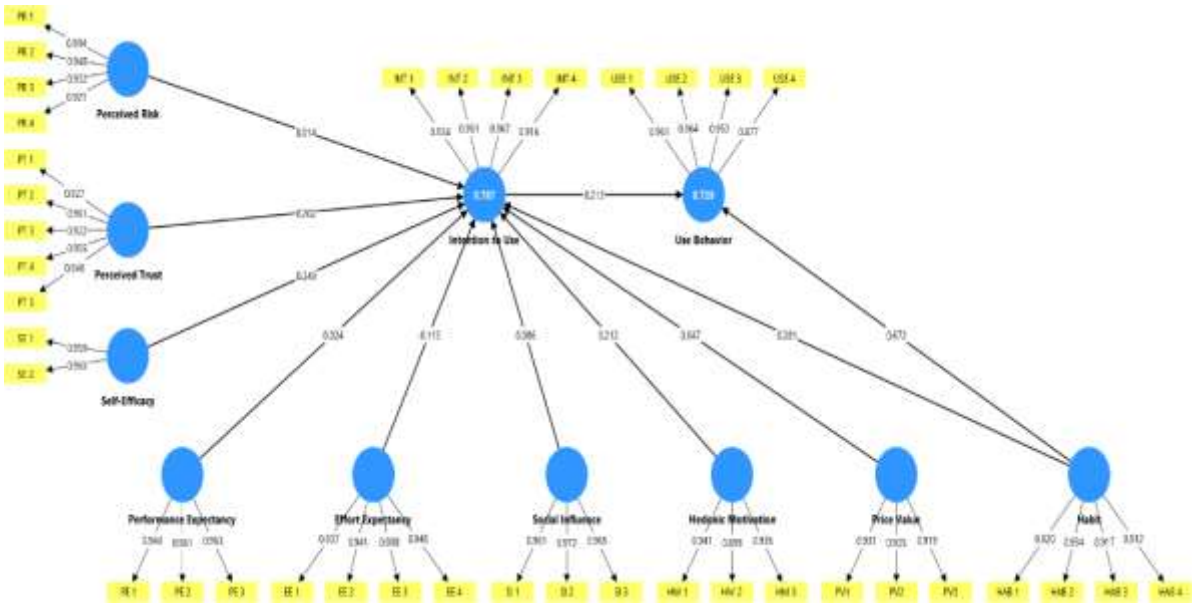
Attachment

Attachment 1
Research Model



Source: Adapted Purnama et al., (2023)

Attachment 2
PLS Algorithm Result



Source: The outcomes of data processing in SmartPLS 4, 2025

Attachment 3
Fornell-Larcker Criterion (Discriminant Validity)

	EE	HAB	HM	INT	PR	PT	PE	PV	SE	SI	USE
EE	0.934										
HAB	0.650	0.921									
HM	0.804	0.744	0.926								
INT	0.707	0.811	0.801	0.942							
PR	0.194	0.137	0.235	0.193	0.934						
PT	0.762	0.771	0.828	0.812	0.255	0.942					
PE	0.817	0.658	0.776	0.683	0.248	0.712	0.956				
PV	0.762	0.818	0.849	0.808	0.161	0.846	0.743	0.926			
SE	0.844	0.710	0.782	0.787	0.240	0.800	0.721	0.792	0.962		
SI	0.578	0.710	0.621	0.673	0.184	0.599	0.544	0.628	0.641	0.966	
USE	0.649	0.844	0.706	0.758	0.150	0.786	0.648	0.783	0.667	0.590	0.939

Source: The outcomes of data processing in SmartPLS 4, 2025

Attachment 4
Hypothesis Testing Results

Hypothesis	Relationship	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values	Decision
H1	PE → INT	0.024	0.007	0.164	0.146	0.884	Not Supported
H2	EE → INT	-0.113	-0.110	0.148	0.760	0.447	Not Supported
H3	SI → INT	0.086	0.091	0.072	1,201	0.230	Not Supported
H4	HM → INT	0.212	0.222	0.124	1,707	0.088	Supported
H5	PV → INT	0.047	0.053	0.131	0.358	0.721	Not Supported
H6	HAB → INT	0.281	0.274	0.099	2,835	0.005	Supported
H7	HAB → USE	0.672	0.67	0.129	5,189	0.000	Supported
H8	PR → INT	0.014	0.011	0.047	0.297	0.767	Not Supported
H9	PT → INT	0.202	0.196	0.125	1,613	0.107	Not Supported
H10	SE → INT	0.249	0.258	0.128	1,942	0.052	Supported
H11	INT → USE	0.213	0.215	0.145	1,470	0.142	Not Supported

Source: The outcomes of data processing in SmartPLS 4, 2025