

## Millennials Response on The Existence of The First Sharia Electronic Money in Indonesia

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### Abstract

The growth of technology this day makes it a necessity in daily human life such as electronic money. There are so many issuers that have been registered at Bank Indonesia. An issuer even tries to add Sharia features to its electronic money. Although the sharia label has become common in Indonesian society, there is still scepticism about sharia labels on some products. This study aims to determine the switching intention of millennials to use sharia electronic money in Indonesia using the UTAUT2 as a research model. The population in this study is all users of LinkAja electronic money. The sampling technique used purposive sampling; the number of samples was 168 users. Data analysis techniques used are Structural Equation Model and Partial Least Square (SEM-PLS), the data processing applications using Smart-PLS 3.0. The results of this study indicate that the two independent variables, social influence and facilitating conditions, do not affect the intention to switch. However, five other independent variables, performance expectancy, effort expectancy, hedonic motivation, price value, and habit, positively and significantly affect the intention to switch to using Sharia electronic money.

**Keywords:** Sharia E-Money, UTAUT 2, Millennial Generation

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### Introduction

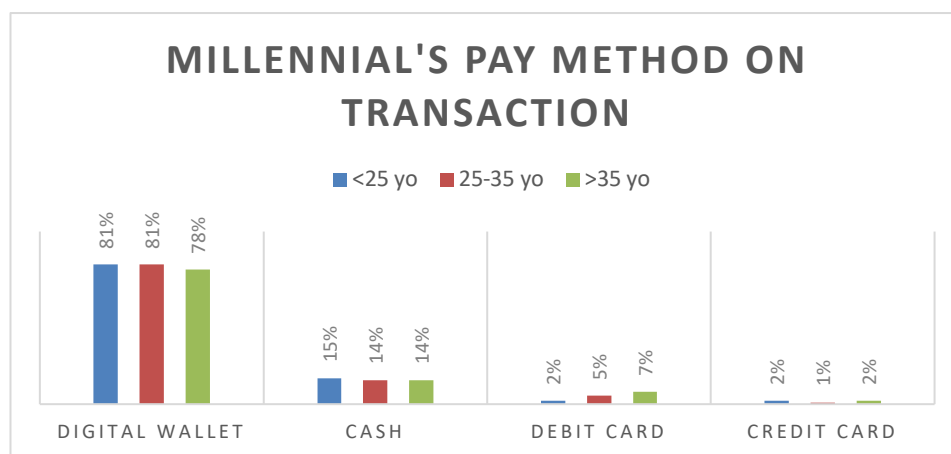
Technology growth in various sectors creates new opportunities to provide more sophisticated and faster services. The data from Bank Indonesia shows that e-money transactions continue to grow. This data means a significant increase from 2021 to 2022 (Bank Indonesia, 2022b). The development of e-money transactions each year supports the Indonesian government's policy to promote an Indonesian cashless society. The results of government efforts to grow a cashless society in Indonesia appeared and were reflected through the growth of e-money circulation in Indonesia. E-money circulation is as follows: people's life easier. Gradually, technology is needed for daily human life. Electronic money is one example of financial technology that supports daily transactions. The more e-money is needed, the transaction using e-money also continue to increase.

The development of e-money circulation in Indonesia from 2021 to 2022 reached 46.16% (Bank Indonesia, 2022c). Although the amount of e-money in circulation continues to grow, and the number of transactions using e-money also continues to increase yearly, cash transactions in Indonesia still dominate (Nurfadhilah, 2018). This condition means that government efforts to grow a cashless society need to be increased with the help of various elements of culture, especially from the millennial Generation.

The millennial Generation is often considered the Generation closest to technology.

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This technology is the differentiator between millennials and prior generations, such as the X generation and the Baby Boomers. Some evidence of the closeness of the Millennial Generation with technology is millennials' closeness with online media. According to CSIS, the millennial Generation reads online media daily at 54.3 per cent, compared to the non-millennial Generation, only 11.9 per cent (Centre for Strategic and International Studies, 2017). The millennial generation's close to technology also enables them to be close to e-money because e-money is one of the uses of technology in payment and finance. So, this Generation has the most potential to participate in developing E-money in Indonesia. The following is evidence of millennial closeness to electronic money.



*Figure 1 Millennial's Payment Method on Transaction*

According to these data, millennials are the generation that prefers cashless. It is evident from the selection of payment methods using cash only at 14-15% while using digital wallets reaches 78-81% (Jakpat, 2020). Another research conducted by Tencent et al. (2017) shows that the generation born in the 1980s to the 1990s carried less cash. Only 172-328 RMB. This is relatively small compared to the generation born in the 1960s who chose to carry 557 RMB in cash. Besides being close to technology, another characteristic of millennials, as described above, is their impatience of millennials. The millennials who like instant things are not entirely negative. Through this character, financial business actors capture these opportunities to establish businesses in electronic money. Electronic money was created to answer the millennial need for something fast and instant. By utilizing this electronic money, millennials are guaranteed to be able to solve financial problems such as payments easily, quickly, and instantly.

One of the parties who seized this opportunity was PT Finarya. PT Finarya, a combination of several state-owned companies, publishes LinkAja, an electronic money service for any transaction. There are so many services offered by LinkAja, one of which is a sharia feature. This feature is optional for users, so they can choose to enable it. Sharia LinkAja is the first Islamic feature in electronic money products in Indonesia. This feature was launched at the end of 2019 and is targeted to get 1 million users in 2020. According to Danu Wicaksana, it is an optimistic target that can be achieved by seeing that LinkAja users currently have reached 30 million (Aldin, 2019). Moreover, the sharia label has been standard for Indonesian, and many companies in Indonesia have used the sharia label.

Although the sharia label has become common in Indonesian society, there is still scepticism about sharia labels on some products. As the results of the study by Riza (2017), sharia bank customers still have scepticism about the sharia label on sharia banks. This scepticism means that customers disagree that they believe in sharia claims from Islamic banks.

Then this is used as an emphasis that customers who already use sharia-labelled products are still sceptical of sharia claims on these products. What about the general public who have not used sharia products? This scepticism may also occur with electronic money products with sharia labels, or in this case, Sharia LinkAja thus, Sharia LinkAja's target users are LinkAja users who use non-sharia products. For this reason, it is essential to know the intention of LinkAja users to switch to Sharia LinkAja. The results of this study are expected to provide helpful information for better Sharia LinkAja. For the closest expectation, this research is also expected to help LinkAja sharia target to get 1 million users in 2020.

Researchers chose to use the modified Unified Theory of Acceptance and Use of Technology; thus, this is an obvious choice for studying consumer switching intention for an existing technology (Sombultawee, 2017). UTAUT is used to determine people's behavioural intentions toward technology. According to Keaveney (1995), behaviour intention can be divided into two kinds: using intention and switching intention. Research on the intention to use using UTAUT has been routinely used. The review study conducted by Venkatesh et al. (2016) on IS literature on UTAUT from 2003 to 2014 shows that studies adopted UTAUT used intention to use (Hess et al., 2010; Yoo et al., 2012), purchase intention (Guo & Barnes, 2011) and continuance intention (Sun et al., 2014; Venkatesh et al., 2011) as the dependent variable.

While research on the intention to switch using the modified UTAUT model is still rarely used. One study that used UTAUT as a model to determine the intention to switch a group on existing technology is research by Sombultawee (2017). The findings of this study showed that the extended UTAUT model, which included online social support and convenience, significantly explained the consumer's decision to engage in mobile commerce. However, direct incentives (discounts and referral codes) were insignificant. Unlike prior research, this study aims to understand switching intention using modified UTAUT 2. Moreover, Sombultawee's (2017) study used UTAUT to understand switching intention, not UTAUT 2. Besides that, there is no research on millennial switching intention using modified UTAUT 2. Based on this background, researchers intend to research Millennial Generation Switching Intention to Use Syariah E-Money: Adopting modified UTAUT2 as a Research Model in this study.

**Literatur Review**

Millennial

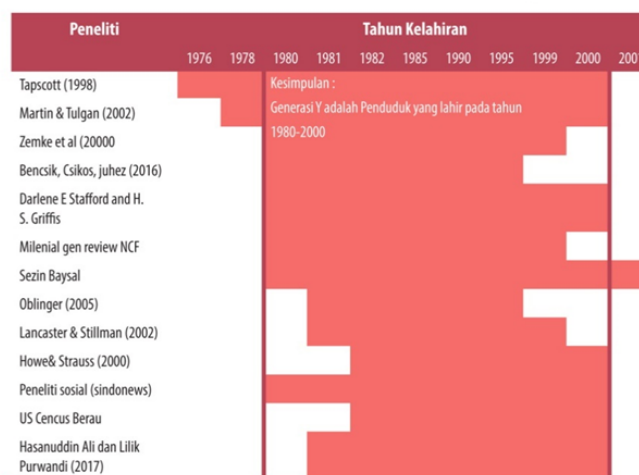


Figure 2 The summary of Millennial's birth of year range

According to Statistics Indonesia, William Strauss and Nell first used millennials in their book Millennials Rising: The Next Great Generation. Based on that book, Millennials are people born in 1982. There are various opinions about who precisely the millennial Generation is. Ministry of Women's Empowerment and Child Protection & Statistics Indonesia (2018)

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argued that the profile of millennials in Indonesia in 2018 presented several opinions on the millennial Generation. The research is summarized in the following picture.

Based on various opinions regarding the birth year range of the millennial Generation above, it can be concluded that the millennial Generation is the Generation born from 1980 to 2000 (Ministry of Women's Empowerment and Child Protection & Statistics Indonesia, 2018). Furthermore, the concept of the millennial Generation used in this study is the Generation born in the range of 1980 to 2000.

### Electronic Money

Lately, Electronic money has been increasingly popular. Several institutions have issued electronic money, including banking and non-banking sectors. As defined by Bank Indonesia on the BI website as a form of education to the public, electronic money is defined as a prepaid product in which to have electronic money; users must deposit an amount of money in advance to the issuer of electronic money. The value of electronic money will decrease when used by users and will increase when the users top up the electronic money (Bank Indonesia, 2019d). The number of electronic money issuers increased in the following years. For instance, on November 2019, there were 39 issuers registered under BI guidance, consisting of 13 from the banking sectors and 26 from the non-banking sectors (Bank Indonesia, 2019a). The following is a list of e-money registered with Bank Indonesia.

### LinkAja

LinkAja is an application-based electronic financial service. LinkAja functions like a flexible bank account but does not use interest. This electronic money service is a combination of several electronic money owned by state-owned companies, namely T-cash owned by PT Telekomunikasi Seluler, E-Cash owned by PT Bank Mandiri Tbk, UnikQu owned by PT Bank Negara Indonesia Tbk, T-Bank owned by PT Bank Rakyat Indonesia. LinkAja is currently issued and operated by PT Fintek Karya Nusantara, often called PT Finarya. LinkAja is now also owned. By several other state-owned companies. They are PT Pertamina (7%) and Jiwasraya Insurance (1%) (LinkAja, 2019).

### Sharia LinkAja

Sharia LinkAja is an electronic money service feature managed according to sharia principles, as stated in the DSN MUI fatwa no. 116 / DSN-MUI / 2017, and electronic money services provided by PT. Fintek Karya Nusantara (LinkAja, 2019). This service is designed using the Sharia scheme through a Qard contract between Finarya and the customer. All LinkAja users have the right to choose whether to enable this feature. However, users cannot choose both. It means they can only choose one, using LinkAja or Sharia LinkAja. According to Danu Wicaksana, in an interview with katadata.id, there are broadly three differences between LinkAja and Sharia LinkAja. The three differences are (Aldin, 2019):

- a. First, the floating funds from Sharia LinkAja customers will be deposited in Islamic banks
- b. The second difference is in terms of transaction procedures. The contracts in the transaction are adjusted to the Sharia agreements
- c. The final difference between Sharia LinkAja and the conventional is in terms of products such as insurance and loans, where the contract follows the Sharia contract.

In addition to the three differences above, all services provided by Sharia LinkAja are the same as LinkAja services. So, to enjoy the Sharia feature in LinkAja, the users have to register in the LinkAja application, and then they can choose to activate the Sharia feature in LinkAja.

Unified Theory of Acceptance and Use Technology 2 (UTAUT2)

UTAUT was first developed by Venkatesh et al. (2003). Many studies have been developed and modified based on the UTAUT model to get variables that fit their research context. In 2012, UTAUT2 began to be developed (Venkatesh et al., 2012). The UTAUT2 research model offered by Venkatesh et al. is as follows:

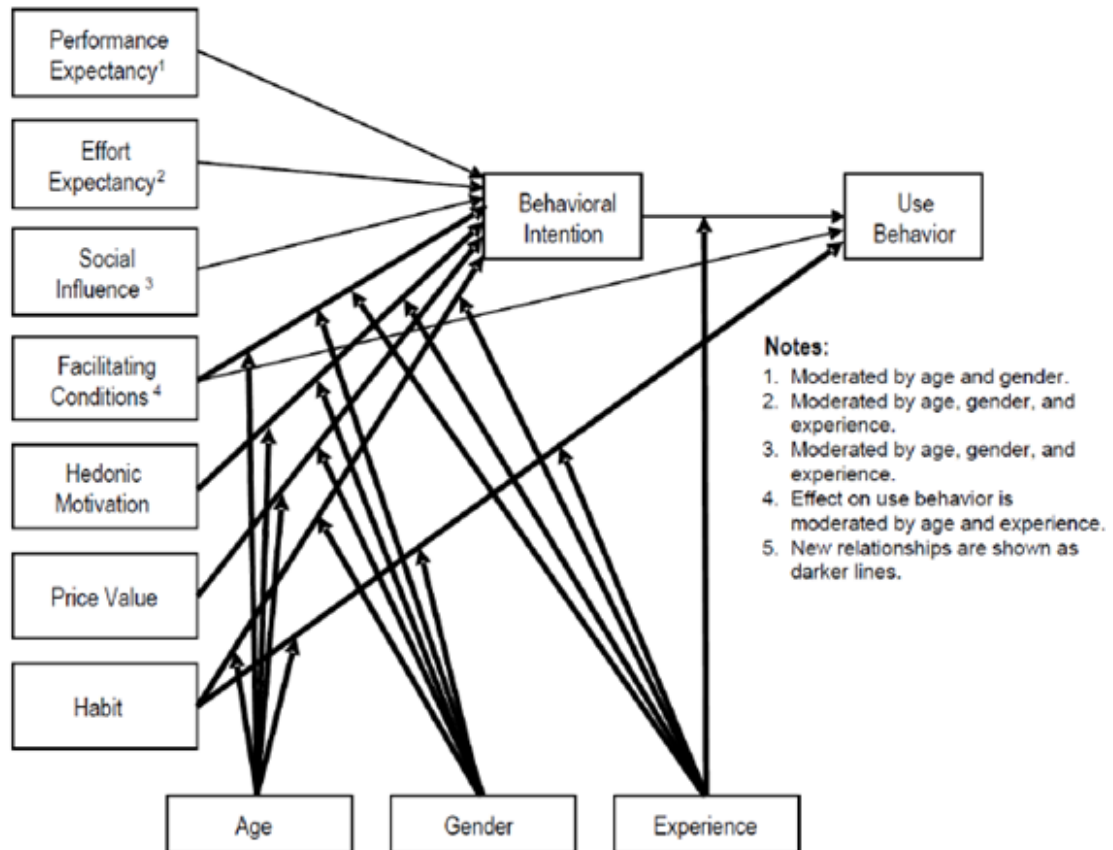
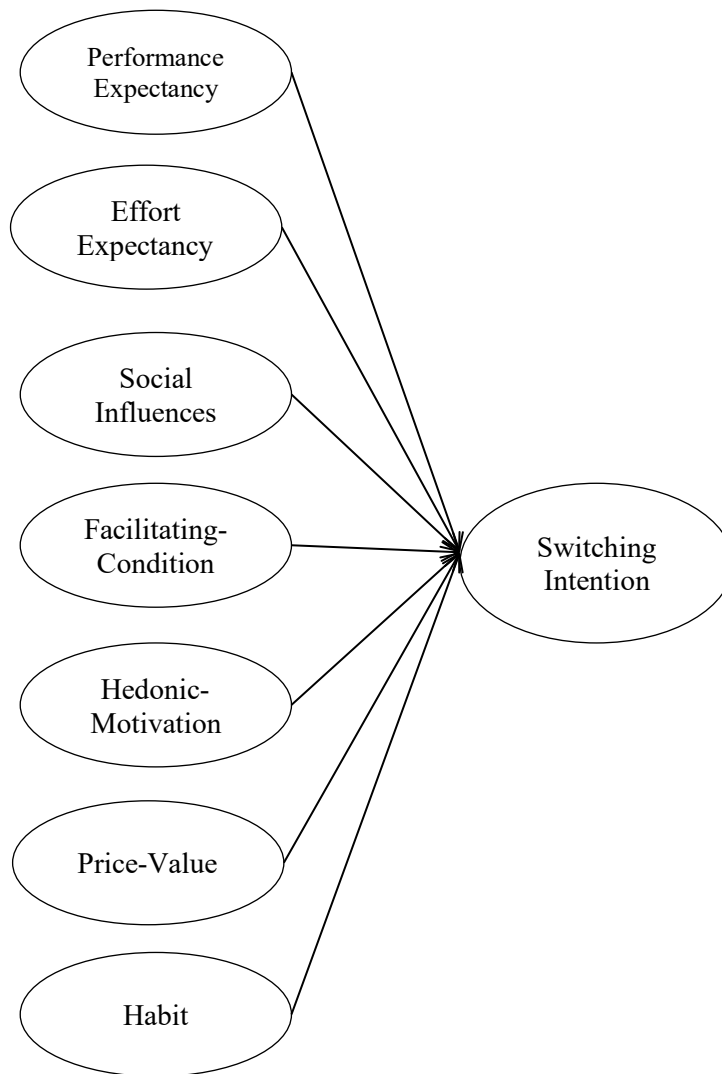


Figure 3 Unified Theory of Acceptance and Use Technology 2 Model

The research model proposed by Venkatesh et al. proved to be more successful when compared to the eight acceptance theories. This success is evidenced by UTAUT's ability to explain up to 70 per cent of user variants. In the initial stage, after evaluating the eight theories, Venkatesh found seven constructs or variables that were factors that had a direct influence on behaviour intention and use behaviour. Then in the next stage, Venkatesh et al. conducted further testing. The test results show that only four variables play an essential role: performance expectancy, effort expectancy, social influence, and facilitating conditions (Venkatesh et al., 2003). In 2012, Venkatesh et al. began developing the UTAUT model by adding three independent variables. These variables are hedonic motivation, price value, and habits. Then this development of UTAUT in 2012 was generally called UTAUT2. This research uses the UTAUT2 model as a basis for determining the relationship of the proposed hypothesis. The following will explain the relationship between the independent variables (Performance expectancy, effort expectancy, social influence, facilitating condition, hedonic motivation, price value, and habit) with the dependent variable (Switching intention) as the basis of the hypothesis.

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*Figure 4 Research Model*

When someone feels that their works become easier after using technology or a system, s/he will have some intentions to use that technology and use it sustainably. Some technologies will be helpful when they simplify someone's work and activities, and then s/he can improve performance (Widnyana & Yadnyana, 2015). Performance expectancy, which is defined as the level of trust of an individual in how far the use of the system will help users to be able to improve performance in their work or activities, is considered suitable to explain behaviour intention in the use of technology. Sombultawee's (2017) research results say that this performance expectancy positively affects switching intention to e-commerce in Thailand. To determine performance expectancy affects the switching intention on e-money products or not, the following hypothesis will be tested:

**H1.** Performance expectancy influences switching intention positively

Effort expectancy is an expectation where the measurement is measured through the level of convenience of a system that can simplify its use. It means that when someone uses the system only spends a small quantity of time and effort (Venkatesh et al., 2003). Technology will give usefulness and a comfortable feeling in their work or activities. In the UTAUT and UTAUT 2 models, the effort expectancy has proved that it affects behaviour intention.

Sombultawee (2017) even said that effort expectancy affects not only the intention to use but also the intention to switch. Therefore, the second hypothesis is:

**H2. Effort expectancy influences switching intention positively**

Social influence is when someone assumes that other people influence their decision to use a system. Someone will be more confident in using a technological innovation if it does not violate the norms in force in society (Venkatesh et al., 2003). Social influence, formed of Subjective norms, social factors, and image, affects behaviour intention in using technology. This statement is also supported by Sombultawee (2017), whose social influence positively affects switching intention, which is part of behaviour intention (Keaveney, 1995). According to this explanation, the following hypothesis is:

**H3. Social influence influences switching intentions positively**

Facilitating conditions are defined as the extent to which a person believes that factors such as the availability of devices, knowledge, guidance, and others in his social group are available to support the use of a system. Facilitating conditions on UTAUT (Venkatesh et al., 2003) is a variable that did not affect behavioural intention. However, on UTAUT 2 (Venkatesh et al., 2012), facilitating condition affects behaviour intention. Thus, for instance, if we were considering mobile internet and technology, consumers have different levels to access information or another resource that facilitate their use. Facilitating condition on Venkatesh et al. (2012) has a direct effect on behaviour intention, and compatibility, one indicator in facilitating condition, has a positive effect on switching intention (Bedue et al., 2018). Thus, we expect that:

**H4. Facilitating condition influences switching intention positively.**

People will pay more attention to its novelty when they start using new technology. Novelty seeking is the tendency of an individual to look for new information. According to Holbrook & Hirschman (1982), novelty-seeking can add to the hedonic motivation to use an IT product. Hedonic motivation is pleasure motivation in using a system or technology. Hedonic motivation is a new variable in UTAUT models. Some researchers have proved that hedonic motivation influenced behaviour intention positively (Venkatesh et al., 2012). Enjoyment, which is also interpreted as a pleasure motivation in using a system or technology, showed a positive effect on switching intention. Therefore, the following hypothesis for this research is:

**H5. Hedonic motivation influences switching intentions positively**

In consumer behaviour intention on technology, price is an important variable. When someone intends to use technology, he must also bear the costs that must be incurred to use the technology. According to Dodds et al. (1991), there have been so many studies on consumer behaviour that have included variables related to prices to determine consumer behaviour. Price is also an essential and frequently used variable in research on switching intention. The research of Kaur Sahi et al. (2016) showed a relationship between switching barriers, which include price and quality, and switching intention. It was recommended that IT providers should create switching barriers to retain their existing customers by providing quality services at affordable prices. Therefore, the sixth hypothesis for this research is:

**H6. Price value influences switching intention positively**

Habit is defined as the level where someone will do a behaviour due to reflexes, or it can be interpreted that the behaviour has become an automatic behaviour (Limayem et al., 2007), while Kim et al. (2005) define a habit as authorization. A few authors have contended that habit influences behaviour by acting as a direct antecedent to intention (De Pelsmacker & Janssens, 2007; Honkanen et al., 2005; Mahon et al., 2006; Saba et al., 2000). For IT user switching, when a user has habitual use of a particular technology product, s/he will be less likely to have the intention to use an alternative. A strong habit could also suppress the impact of other beliefs. S/he has two options. As the research of (Ye & Potter, 2011), habit has a significant negative effect on switching intention. Therefore:

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**H7.** The habit has a negative influence on switching intention.

### **Research Method**

This research uses quantitative research, which is supported by qualitative data. The data used in this research is sample data obtained from the population. Qualitative data were used in this study to support and strengthen previous data. The population used in this study is all Indonesians who use the LinkAja application. The researchers use this population because sharia LinkAja is the only sharia e-money launched in Indonesia. There are various methods for determining the number of samples. The researcher uses the theory presented by Hair et al. (1998) at Kiswati (2010) and Ferdinand (2014) to determine the number of samples in this study. So that based on Hair's and Ferdinand's opinion above, the number of samples that can be used in this research is: (Sample Minimum = Indicators  $\times$  5 = 24  $\times$  5 = 120 and Sample Maximum = Indicators  $\times$  10 = 24  $\times$  10 = 240). Then, Hair (1998) in Kiswati (2010) said that the sample size suitable with SEM is 100 – 200 samples. According to this theory, the number of samples used in this study is 168.

This research uses purposive sampling. Researchers use several criteria in determining respondents. These criteria include the respondents of this research are the millennial generation, born in 1980-2000. 2. The respondents of this study are LinkAja users. UTAUT2 measured used an instrument developed by Venkatesh et al. (2003, 2012), and the switching intentions used an instrument by Bhattacharjee et al. (2012). Each instrument is measured by 5 points Likert scale. The data analysis used in this research is PLS, and SPSS is used to analyze the respondents' profiles. Excel is used to analyze the open question. In comparison, the PLS analyses the primary data, providing the results of validity, reliability, and hypothesis test.

### **Result and Discussion**

The questionnaire in this research was distributed online through various social media; WhatsApp, Facebook, Instagram, and Twitter. The number of respondents obtained amounted to 270. After several eliminations to fit the criteria of respondents in this study, the number of respondents in this study is 168. The majority of respondents in this study are female. Most of them were born between 1996-2000 and are university students. Most of the respondents have used LinkAja for more than ten months. So, old users dominated the respondents of this study. The instrument of this research consists of 7 variables with 30 questions, 27 are close questions, and 2 are open questions. The value of the outer model or the correlation between constructs and variables initially only partially met the convergent validity because some indicators still have a loading factor value below 0.70. Then, model modification is done by dropping out the indicators with a loading factor value below 0.70. After dropping three indicators, there are 24 indicators used in this research instrument, and all of them have a value of more than 0.70. It means that all indicators have good convergent validity. Not only the convergent validity but the discriminant validity is also at a reasonable level. It can be seen from each indicator on the research variable that it has the most considerable cross-loading value compared to the cross-loading value on the other variables. The AVE value of all variables also shows an excellent value of more than 0.50. These two criteria, convergent validity and discriminant validity show that the data is valid.

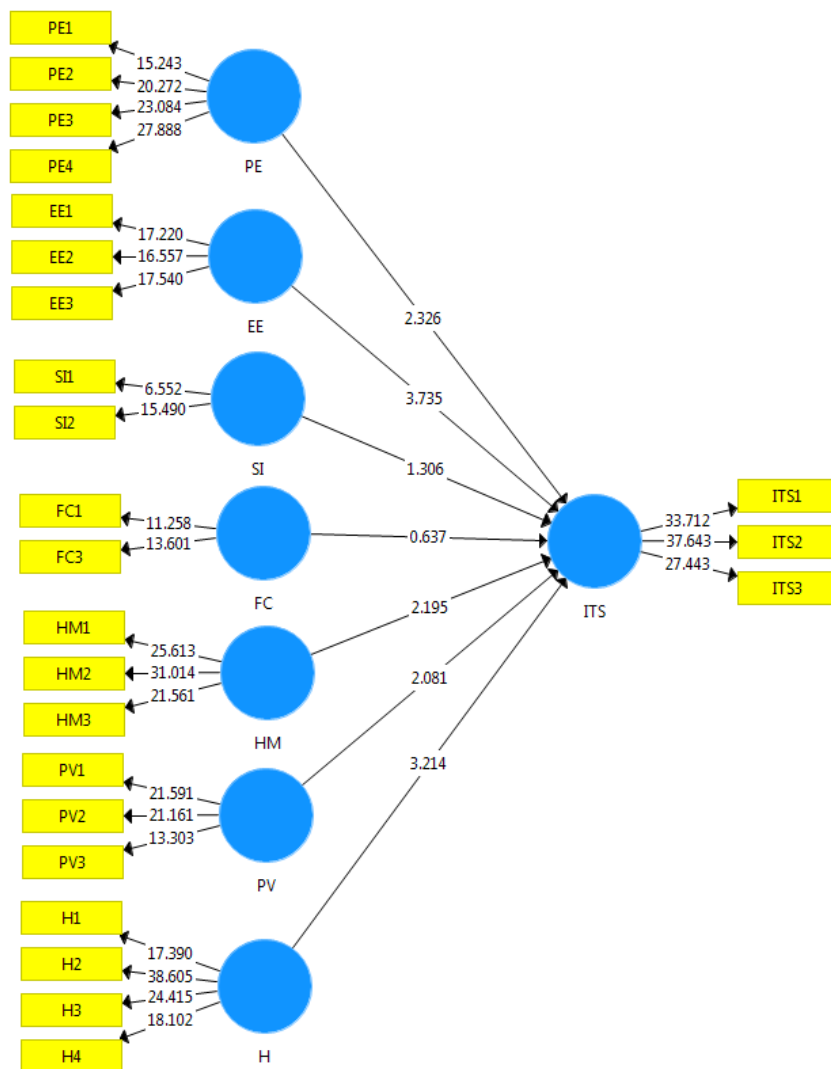


Table 1 Reliability and Validity Test

Variable	Items	Loading Factor	AVE	Composite Reliability
<b>Performance Expectancy</b>	PE1	0.718	0.609	0.862
	PE2	0.779		
	PE3	0.806		
	PE4	0.816		
<b>Effort Expectancy</b>	EE1	0.747	0.562	0.793
	EE2	0.766		
	EE3	0.734		
<b>Facilitating Condition</b>	FC1	0.772	0.626	0.789
	FC3	0.841		
<b>Social Influence</b>	SI1	0.787	0.673	0.803
	SI2	0.785		
<b>Hedonic Motivation</b>	HM1	0.801	0.676	0.862
	HM2	0.829		
	HM3	0.836		
<b>Price Value</b>	PV1	0.787	0.581	0.806
	PV2	0.785		
	PV3	0.712		
<b>Habit</b>	H1	0.748	0.626	0.870
	H2	0.857		
	H3	0.795		
	H4	0.759		
<b>Switching Intention</b>	ITS1	0.851	0.734	0.892
	ITS2	0.872		
	ITS3	0.846		

The reliability of the data can be seen from two methods. They are Cronbach's alpha and Composite reliability. According to Salisbury, Chin, Gopal, and Newsted (2002) in Abdillah & Hartono (2015), composite reliability is considered better in estimating the internal consistency of a construct. Based on the data processed, the composite reliability shows a good level because the CR of all variables is more than 0.70. It can be concluded that the data is reliable. Hypothesis testing in this study was conducted by looking at the value of T-Statistics and the value of P-Values. The research hypothesis can be accepted if P-Values <0.05 and T-statistic value > T-table. The following are the results of testing the hypothesis in this study through the inner model. Based on the data in the table above, five hypotheses can be accepted from the seven hypotheses proposed in this study due to the P-Value <0.05 and the T-statistic value > T-table. In contrast, two of them, namely the third and fourth hypotheses, are not accepted because each has a P-Values > 0.05 and a T-statistic value < T-table.

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*Figure 5 Result of Inner Model*

Coefficient determination (R-Square) measures how much other variables influence endogenous variables. Chin mentioned the R<sup>2</sup> results of 0.67 and above for endogenous latent variables in the structural model, indicating the influence of exogenous variables on endogenous variables included in the excellent category. Whereas if the result is 0.33 - 0.67, it is included in the moderate category, and if the result is 0.19 - 0.33, it is included in the weak category. Based on the data processed using the smartPLS 3.0 program, the R-Square value is 0.623 and R Square Adjusted is 0.607. Performance expectancies are defined as the level of trust of an individual in the extent to which the use of the system will help users to be able to improve their performance in their work (Venkatesh et al., 2003). Some technologies will be helpful when they simplify someone's work and activities, and then s/he can improve her/his performance (Widnyana & Yadnyana, 2015). Millennials in this study believe that the LinkAja application can improve their performance in carrying out their daily activities. For example, the services provided by LinkAja in paying for train tickets significantly improve users' performance in ordering train tickets.

Table 2 Result of Hypothesis Test

Hypotheses	Path	t-statistic	P-values	Result
H1	Performance Expectancy => Switching Intention	2.326	0.020	Accepted
H2	Effort Expectancy => Switching Intention	3.735	0.000	Accepted
H3	Social Influence => Switching Intention	1.306	0.192	Rejected
H4	Facilitating Condition => Switching Intention	0.637	0.525	Rejected
H5	Hedonic Motivation => Switching Intention	2.195	0.029	Accepted
H6	Price Value => Switching Intention	2.081	0.038	Accepted
H7	Habit => Switching Intention	3.214	0.001	Accepted

Expectations on performance in this study are measured through 4 things: beliefs about a system's usefulness, external motivation, job suitability, and relative advantages. Millennials think these four factors can be obtained using the LinkAja application. So that this assumption then influenced their intention to switch to using LinkAja Sharia. As previously explained by the researcher, the services users get when using LinkAja will also be found in Sharia LinkAja. LinkAja Sharia users can pay for train tickets or purchase fuel at Pertamina using the LinkAja application, as well as LinkAja users. The difference between LinkAja and Sharia LinkAja lies in the fundamentals or principles. They are transactions in Sharia LinkAja use a contract, the products are adjusted to the sharia concept, and the funds are stored in Sharia Bank. Effort expectancies are the level of convenience associated with the use of systems that can reduce individuals' effort (energy and time) in doing their work or activities (Venkatesh et al., 2003). By using a system, an activity can be carried out faster. This advantage will affect someone completing each activity (Khoirunnisak, 2016). Then, this condition will influence someone to use a system. As explained by Min et al. (2008), convenience is a significant issue of technology access, so the effort expectancy contained in the element of convenience is also essential in switching intention on Sharia LinkAja.

Effort expectancy in this study is measured by the belief that ease of use of a system, complexity, and level of convenience can also facilitate user activity. These three items are trusted by respondents and can be obtained from the LinkAja application. This is reflected in the majority of respondents who answered the item agree, as the respondents also agreed that LinkAja could improve their performance. Besides being able to improve performance, millennials also believe that LinkAja is easy to use while making their daily activities easier. The convenience offered by LinkAja is shown in the ease of using transactions, transferring funds, and topping up the LinkAja balances. Using LinkAja also dramatically facilitates the activities of users in their daily lives. Using the LinkAja application, users do not have to wait for a change or worry about being over or underpaid. Even payments can be made with just one click. Offering convenience in paying using LinkAja is also offered in Sharia LinkAja. Social influence is interpreted as a condition when someone assumes that other people influence their decision to use a system (Venkatesh et al., 2003). This study measures social influence from subjective norms and social factors. Subjective norm means people around the user or people who are considered necessary by the user must or should not use a system. On this item, the majority of respondents answered neutrally. This is due to the need for knowledge about LinkAja Sharia, so they cannot be sure that they recommend LinkAja sharia services to people they consider

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necessary.

The same thing also happened to the next question item regarding social factors. Social factors mean the belief that in making a switching intention, a user has received recommendations from people around him. On this question item, the majority of respondents also answered neutrally. During the research period, the marketing or publication of Sharia LinkAja had yet to be intensified. Even the Sharia LinkAja service Instagram account has just been created. Thus, in turn, social influence does not affect their intention to switch due to there is no specific social group that has provided them with recommendations. According to the results of random interviews with several respondents, this happened because a person switched to using sharia LinkAja and did not need any other influence from people he considered essential to believe. They intend to switch to using sharia LinkAja just due to their beliefs and intentions. Based on the explanation above, the social influence was not significant on switching intention because of two factors: (1) The Sharia LinkAja is still really new, then which makes the lack of knowledge about Sharia LinkAja, (2) Thus the lack of knowledge, the users' experiences are also still limited, then they could not recommend it to other users.

Facilitating condition is an individual's level of trust in the availability of technical and organizational infrastructure to support the use of the system. In UTAUT (Venkatesh et al., 2003), Facilitating conditions in this study are explained in two ways: perceived behaviour control and compatibility. Perceived behaviour control means that facilities are available in a system that supports someone using the system. If these facilitating conditions affect their interest in switching, then the presence and absence of facilities in this application will greatly affect them. However, facilities still need to be found on LinkAja, and this does not affect their intention to switch to using LinkAja Sharia. There are other things millennials consider more, one of which is the pleasure of following trends. As has been explained, millennials are both curious and technologically savvy. This is considered a critical factor, so the need for more facilities in LinkAja is not considered. Millennials enjoy the new experience, including new trends that are currently famous. Not only like them, but millennials also tend to be curious and want to try new things. Especially the new thing related to technology. So, the opportunity for millennials to be curious and try out these new trends is even more excellent.

Payment methods using electronic media are new in technology and finance; even now, online payments have become a trend for millennials. According to Blah's research, millennials are the generation that carries minor cash and prefers payments using electronic media. By using LinkAja, millennials not only have the convenience of carrying out their daily activities. However, they also have fun because they can keep up with the latest trends in the payment sector. Today's halal lifestyle has also become a worldwide trend. In Indonesia, the halal label is given to food products and cosmetic products, medicines, and transaction processes in banking and non-banking. LinkAja Sharia is the only electronic money sharia product in Indonesia. So, when millennials are curious and want to try the halal lifestyle trend using electronic money, their only choice is Sharia LinkAja. By using LinkAja Sharia, Millennials get pleasure from the trend of making payments with electronic media and have their own pleasure by following the halal lifestyle trend. This fun then adds to their interest to switch using Sharia LinkAja. Another striking characteristic of millennials is considering the price or cost when using a system. The variable price value in this study can be measured through three indicators: quality, affordable price, and the value obtained. Millennials consider that the LinkAja application has provided quality and affordable costs and that the value offered follows the price that must be paid. Even though 23% answered neutral or it meant that they could not determine what value they got, 77% of respondents agreed and strongly agreed that the price at LinkAja was very much following the services they got it.

Compared to other electronic money, LinkAja is affordable with special values that only

LinkAja users can accept. When topping up using a state-owned bank, there is no charge, while other applications such as OVO and Gopal have applied top-up fees through any media, including state-owned banks. The values offered by LinkAja are in the form of convenience in daily transactions, including payments for public transportation that are not served by other electronic money, such as KRL and MRT. Through the sharia service offered by LinkAja, users can get the value of convenience and blessings in transactions, which are also not obtained from other electronic money due to LinkAja Sharia being the first and the only sharia electronic money in Indonesia for now. Habit in this study is measured through three things, prior use, addiction, and behaviour to automatic. The majority of respondents think that LinkAja has become a habit in their life. This is shown by the answers to the questionnaire, where the majority of them agree that LinkAja has become a habit. The habit of using LinkAja then becomes one factor that influences their interest in switching to using Sharia Linkaja, due to almost all of the services found in the LinkAja application will also be found in Sharia LinkAja. The difference between the two lies in fundamentals, such as the contracts used, the bank where funds are deposited, and products adjusted to Sharia regulations.

The results of this study are somewhat contradictory to the research described by Lin & Wang (2017). The results of both studies said that habits affect switching intention, but the difference is the direction of influence. In Lin & Wang's (2017) research, the relationship is negative, while in this study, the relationship is positive. The difference in the direction of this relationship is due to Lin & Wang (2017) research is applied to the SNS-networking context, where the purpose of switching is to switch from one SNS to another SNS, for example, from Facebook to Instagram, which incidentally has a different service. In this study, habit is applied in the context of LinkAja and LinkAja sharia, where both have the same service, and they are only differentiated in 3 points; the place to deposit funds, contracts, and other types of services that are adjusted to sharia. The results of other studies support the research of Bhattacharjee et al. (2012) and Ye & Potter (2011). The first and second hypothesis was supported by the research of Sombultawee (2017), but the third hypothesis contradicts Sombultawee's (2017) research. However, this result is supported by the research findings of Syah et al. (2018), which show that SI does not affect switching behaviour in the context of Islamic banking. The fourth hypothesis is supported by Haryoto (2015). The results of this study indicate that facilitating conditions do not affect behavioural intention. The fifth hypothesis is supported by the results of a Curran & Meuter (2007) study, which states that hedonic motivation or enjoyment or fun is essential in the adoption of SST, even in a banking context not generally associated with fun. However, hedonic motivation is also still relevant in a switching context.

The sixth hypothesis is supported by research conducted by Mahadin (2018). Although price is not the main factor that encourages switching towards HEVs in the Jordanian market, the results of this study still prove that price is an important thing that customers consider in the switching context. Other research supporting the results of this study is the research of Cahyono et al. (2015) and Jatmiko (2013) research. The results of these two studies say that price positively affects brand switching. The last hypothesis is supported by Bhattacharjee et al. (2012) and Ye & Potter's (2011) research. There are several open questions in this study. Respondents are asked whether they know about Sharia LinkAja, whether they have already used Sharia LinkAja or not, why they used or did not use Sharia LinkAja, and why they are interested and not interested in using Sharia LinkAja. Only 38% of respondents knew about Sharia LinkAja, and the rest, 63%, still needed to learn it. Furthermore, only 7% of respondents have used LinkAja Sharia, while the remaining 93% have not used LinkAja Sharia. There are various reasons they have not used LinkAja Sharia; here is the summary:

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*Table 3 Summary of Respondents Answer about using Sharia LinkAja*

Summary of Respondents' Answer for not Using Sharia LinkAja			The summary of Respondents who are interested in using Sharia LinkAja		
1	They do not know	66.7%	1	In accordance with Sharia Compliance	30.9%
2	They have already tried to upgrade to sharia but could not	7.14%	2	Education Background	2.97%
3	They have not had time	4.76%	3	Avoid usury and disadvantage	7.14%
4	They are not interested	2.38%	4	To develop Islamic finance	4.16%
5	They rarely use	4.76%	5	Berkah	1.78%
6	They do not need it yet	5.59%	6	Convenience, benefit, and interesting feature	7.14%
7	They have already used / they are interested in a variety of reasons	6.54%	7	Trying and wanting to know more about Sharia LinkAja	9.52%
8	They consider the price	1.78%	8	No Reason	4.76%

Based on Table 3, the majority of respondents, 66.7% of respondents, did not know Sharia LinkAja services. According to researchers' observations, this is due to the Sharia LinkAja service, which is new, thus causing the need for more publication of the service. By reflecting on the LinkAja service at this time and some differences between LinkAja and Sharia LinkAja. Some respondents said they wanted to try the Sharia LinkAja service because it was more convenient to transact with Sharia, in line with their life principles, avoided usury, and had more blessings. Some even waited for this Sharia service to be released. Some other respondents said they were not interested in using Sharia LinkAja services because they would lose discounts. They were considered complicated and still needed interest in using Sharia services at LinkAja. They are interested in using Sharia LinkAja, which is 30.9% of respondents because Sharia LinkAja follows Islamic Sharia and their belief in religion. This is very suitable for the target user of Sharia LinkAja, who are people with an Islamic background. 2.97% of respondents openly say they are interested in switching to Sharia LinkAja because of their educational and scientific background in sharia finance. So, the initial target user of Sharia LinkAja that PT. Finarya had projected very appropriately. Other reasons they want to use Sharia LinkAja are because they want to take part in developing sharia banks (4.16%), avoid usury and losses (7.14%), get blessings (1.78%), because they see the ease and benefits of Sharia LinkAja (7.14%), without reason (4.76%). Some respondents even want to use LinkAja Shariah because they want to try new things. This follows the Millennial character who likes and is curious about new things, especially those related to technology.

Only 31.54% of respondents were not interested in using LinkAja Sharia. However, respondents stated they were not yet interested in using Sharia LinkAja. The reason respondents were not yet interested was due to ignorance and lack of understanding about this sharia service, even these respondents wanted to know more, and there was a possibility to move in the future after knowing more about Sharia LinkAja. The other reasons respondents are not interested because they still feel comfortable using LinkAja (5.35%), rarely use LinkAja (2.97%); do not need it yet (2.97%); there is no discount and cash-back anymore (1.78%); do not have a sharia bank account (1.19%), and 4.76% of respondents do not have a reason to switch to using sharia Linkaja.

## Conclusion

Variable UTAUT2 is proven to explain millennials switching intention to use sharia LinkAja in 62.3%. There are two of the seven hypotheses rejected. They are social influence and facilitating conditions. Social influence is insignificant because The Sharia LinkAja is still relatively new, which makes the lack of knowledge about Sharia LinkAja. Thus, the lack of knowledge and the user's experiences still needs to be improved, and they could not recommend it to other users. While the reason why facilitating condition is not significant is that there are other things that millennials consider more, one of which is the pleasure of following trends. As has been explained, millennials are both curious and technologically savvy. This is considered a critical factor, so the need for more facilities in LinkAja is not considered. Besides these all, Sharia LinkAja will be so suitable for millennials because it will ease their work, increase their performance, and help them to keep on trend and habit of using LinkAja, at an affordable price. Next, researchers need to develop independent and dependent variables. As Sharia LinkAja's target users are community groups with an Islamic background, the suggestions submitted by researchers for further research are variables regarding religiosity or Islamic institution backgrounds. Further researchers also need to level out the distribution of questionnaires to various regions in Indonesia.

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