

# Exploring partial and full switching intentions to digital-only banks by Gen Y

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## **Abstract**

This study delves into the behaviors of Gen Y when transitioning from traditional to digital-only banks, examining both partial (multi-banking) and complete switching intentions. The study proposes a model, utilizing the push-pull-mooring framework, to realize the study's objective. Data were gathered from 263 Generation Y South African traditional-bank customers. The hypotheses were tested using SmartPLS. The study found that customers' compatibility perception of digital-only banks had a stronger positive impact on entirely switching to digital-only banks than on multi-banking intention. On the other hand, the perceived switching costs had a negative effect on the customer's intention to fully switch, while the perceived lack of value from traditional branch banking encourages customers to engage in multi-banking. Additionally, customers' perception of switching costs can moderate the effect of compatibility perceptions on their intention to switch entirely.

**Subject Areas:** *Digital & Mobile Marketing; Electronic Commerce and Internet Marketing; Services Marketing*