

GOVERNANCE OF THE IMPACT OF PRICE SATISFACTION DIMENSIONS ON MOBILE BANKING ADOPTION

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Abstract

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The Reserve Bank of Zimbabwe has encouraged the use of mobile banking services in a bid to promote financial inclusion and as an additive banking channel to compliment traditional banking model. The mobile phones have phenomenally changed the way the Zimbabwean banking industry is conducting business. The major purpose of this study is to critically examine the impact of influence of price satisfaction dimensions on behavioural intention to adopt mobile banking. The study used a descriptor-explanatory design whereby descriptive design was a precursor to explanation. Data was collected using a questionnaire and analysed using the Statistical Package for Social Sciences (SPSS). Findings show that relative prices had the strongest positive influence on behavioural intention to adopt mobile banking. However, price confidence did not indicate any significant relationship with dependent behavioural intention and the hypothesis so associated was therefore not supported. Price fairness and price transparency had negative significant relationships with the dependent variable behavioural intention to adopt mobile banking. Given these findings, the researchers made recommendations to various stakeholders in the banking industry. This study is important because it highlights the dimensions that are powerful predictors in attracting new customers in the mobile banking industry.

Keywords: Adoption, Dimensions Mobile Banking, Price Satisfaction, Price Transparency, Perceived Cost, Relative Prices

1. INTRODUCTION

Pricing is one of the marketing mix elements that directly influence revenue generation by an organisation but prices are often set without taking careful consideration of consumer perceptions and their attitude (Lovelock, and Wirtz, 2012). Price has been identified as one of the important variables that influences positively and negatively the attitude and behaviour to adopt new technology. Mobile banking can be treated as one of the newest technological elements banks are embracing (Saleem and Rashid, 2011:537). Mobile banking has been commended for its convenience to do financial transactions anytime anywhere. The main aim of this paper is to examine the impact of price satisfaction dimensions on attitude to adopt mobile banking in Masvingo province. Consumers in Masvingo have mixed views about the adoption of this highly technical banking approach. Price satisfaction dimensions have been heavily studied by Diller (2000) in consumer behaviour and Matzler *et al.* (2006) in the traditional

retail banking services (Hortamani, Ansara, & Akbai, 2013:46). Little or no research of price dimensions has been done in mobile banking (Jirofti and Nazari, 2014) and even in Zimbabwe. The study of price satisfaction dimension is significant in purchasing decision process (Gyan and Somogyi, 2012:44) and pricing has a great impact on attitude by consumers towards adopting a new product. Even if several studies have addressed the impact of pricing on behavioural intention to purchase products, little attention has been afforded the constructs of price satisfaction. These price dimensions have the potentiality to drive consumers in Masvingo province to adopt mobile banking. In order to understand the impact of price satisfaction dimensions on attitude to adopt mobile banking, there is need to carry out an empirical study in Masvingo province.

Basing on literature review, the research question that guides this study is to determine the impact of price satisfaction dimension on behavioural intention to adopt mobile banking in Masvingo province. The price dimensions considered in this

study are price transparency, relative prices, price confidence, price fairness, price reliability, price-quality ratio. These were the main six dimensions identified by Diller (2000) and Matzler *et al.*, (2006). However, this study's main contribution to the dimensions is to add a seventh construct named perceived cost. Innovations are associated with financial costs (Cudjoe *et al.*, 2015:7), of which has an impact on the other dimensions of price satisfaction. They add that lowering of financial costs motivates customers to adopt mobile banking. Matzler *et al.* (2006:227) proposed to test for reliability and validity of price satisfaction dimensions, future studies such as this to replicate the findings in other markets such as mobile banking adoption. This will go a long way in contributing to scanty literature in price satisfaction dimension.

This paper is organised as follow: problem statement, hypotheses, literature review of mobile banking and the price satisfaction dimensions, the research methodology, results, managerial implications and finally conclusion.

2. PROBLEM INVESTIGATION (STATEMENT)

Mobile banking has been received with mixed feelings by numerous people in Masvingo province. Due to the surprising comparisons being made in terms of pricing approaches between traditional banking and mobile banking, customers do not really know which banking approach to pursue or should they combine the two. As it is a relatively new concept, mobile banking is not yet well known in the greater part of Masvingo province and this explains why its adoption is relatively very low in most developing countries. Mobile banking has been seen as providing accessibility to affordable banking services. The challenge is to confirm if mobile banking is actually affordable in Masvingo town. This has prompted the researcher to investigate the influence of price satisfaction dimensions on attitude to adopt mobile banking in Masvingo province. Again, lack of empirical literature in this regard in Zimbabwe is also the driving factor. So, this research is aimed at bridging these gaps.

3. HYPOTHESES

H1: Price transparency has a positive influence on behavioural intention to adopt mobile banking.

H2: Relative price has a positive influence on behavioural intention to adopt mobile banking.

H3: Price confidence has a positive influence on behavioural intention to adopt mobile banking.

H4: Price fairness has a positive influence on behavioural intention to adopt mobile banking.

H5: Price reliability has a positive influence on behavioural intention to adopt mobile banking.

H6: Perceived cost has a positive influence on behavioural intention to adopt mobile banking.

H7: Price-quality ratio has a positive impact on behavioural intention to adopt mobile banking.

4. LITERATURE REVIEW

4.1. Mobile banking adoption

The integration of mobile communication technologies and wireless internet has resulted in the formation of mobile commerce. Mobile commerce involves mobile money transfer, mobile payments, mobile marketing and mobile banking in the marketing of financial services. Mobile commerce has been seen as a better mode for financial transactions and is cheaper and more convenient than electronic commerce (Qingfei *et al.*, 2008). However, the main focus of this paper is to consider the concept of mobile banking. Mobile banking is defined as an e-commerce application which facilitates customers accessibility to their banks through mobile devices as they can check their bank balances, do payments, process transfers and other related financial transactions (Kabir, 2013:98; Raleting and Nel, 2013:3; Kim *et al.*, 2009). The concept of mobile banking is really new and not well realised by customers in most parts of the world which may explain why its adoption is very slow (Bojeiand Alsheik, 2012:178). There is need to study mobile banking since it is still in its infancy in the developing world. Although there is no guarantee that new technology will be adopted consumer acceptance is quite importance in new product development and marketing (Boshoff, 2009). Therefore, studying the attitude of prospective users is seen important in this study.

Mobile banking has brought a new lease of life in terms of cutting costs (Kazemi *et al.*, 2013:230). Despite the benefits being convenient, flexibility, and less costly, many people have not well welcomed mobile banking services. Despite the growing concern of the Zimbabwean government to expand usage of this financial service, indications are that some users do not use technology despite them having access to the facility. Pedersen (2005) argues that consumers do not use mobile banking (m-banking) because they are not familiar with the service and lack price confidence in digital services.

4.2. Price satisfaction dimensions

Pricing has been discovered to be one of the important variables in exchange relationships (Gyan and Somogyi, 2012:43). Although price dimensions are quite influential determinants of consumer satisfaction (Matzler *et al.*, 2006; Diller, 2000), research on these dimensions and their linkages to attitude to adopt mobile banking is missing. When pricing the general products in m-commerce, m-marketers should consider low-pricing penetration strategy or competitive pricing to encourage potential customers to buy through m-commerce channels. Money back guarantees within a limited time period is suggested to create brand trust with potential customers, because consumers have no chance to touch or feel the new product (Bidgoli, 2010:490). The research and development of wireless technologies involves high costs in the short term. Therefore, marketers are urged to set prices that ensure return on investment, but consumer research need be done in order to determine such pricing (Bidgoli, 2010:494).

4.2.1. Price reliability

This refers to consumers' beliefs that the price is favourable (Matzler *et al.*, 2006:221) and it is understood as fulfilment of raised price expectations and the prevention of surprises (Diller, 1997 as cited in Matzler *et al.*, 2006). If there are no hidden costs do not vary unexpectedly, consumers will perceive high price reliability (Matzler *et al.*, 2006:221; Somogyi and Gyau, 2012:47; Jirofti and Nazari, 2014:34). The higher the price reliability, the more willing are customers to adopt mobile banking. With this in mind the following hypothesis is therefore set.

H1: Price reliability has a positive influence on behavioural intention to adopt mobile banking.

4.2.2. Price confidence

Diller (2000) argues that price confidence is the extent to which consumers believe that a n offered price is presently favourable. The more confident the customers are with price, the higher will be their satisfaction (Matzler *et al.*, 2006:221). It was discovered that price confidence is heavily related to price transparency, price-quality ratio, and relative prices. I view of this literature, the more confident consumers are in mobile banking services' price, the higher the will be their zeal to adopt it. In view of this, the following hypothesis is therefore set.

H2: Price confidence has a positive influence on behavioural intention to adopt mobile banking.

4.2.3. Price transparency

This price satisfaction dimension means information equivalency in economics (Jirofti and Nazari, 2014:34). Consumers are increasingly becoming more demanding on honesty and completeness of information (Matzler *et al.*, 2006:219) given the information access and interaction nowadays. This dimension is visible when customers are able to easily obtain clear, unobstructed, current and effortless terms and conditions about prices. High price transparency reduces consumer information search and evaluation and this increases the zeal to adopt new technology since this may lead to higher price satisfaction (Diller, 1997; Matzler *et al.*, 2006; Somogyi and Gyau, 2012; Jirofti and Nazari, 2014). In view of this, researchers formulate the following hypothesis.

H3: Price transparency has a positive influence on behavioural intention to adopt mobile banking.

4.2.4. Relative price

In the decision-making process customers compare prices of financial services available from various competitors and Matzler *et al.*, (2006:220) observe that comparison directly influences price satisfaction. Several studies have been conducted to ascertain the effects of price comparison o and the impacts of comparative prices on consumer perceptions (Grewal *et al.*, 1996). Jirofti and Nazari (2014:35) posit that consumers normally select banks because of their prices, convenience, and availability. Customers will often leave a bank when they feel that their price expectations are not being met. In the same vein,

consumers are likely not to adopt mobile banking if their price expectations are not met. Therefore, the following hypothesis is developed.

H4: Relative price has a positive influence on behavioural intention to adopt mobile banking.

4.2.5. Price-quality ratio (Perceived value)

According to Lam *et al.*, (2004) customer value is a cognition-based variable that embraces any benefit-sacrifice difference. When the perceived quality surpasses perceived costs, customer value will be high and on the contrary if costs are higher than quality then customer value will be low (Matzler *et al.*, 2006:220). Customer value is quite multidimensional in nature as it combines monetary and non-monetary components such as psychological effort, search costs, and time (Matzler *et al.*, 2006; Hortamani *et al.*, 2013; Jirofti and Nazari, 2014). A favourable price-equity ratio will facilitate customer satisfaction and as a result loyalty. With this in mind, the following hypothesis is therefore proposed.

H5: Perceived value has a positive impact on behavioural intention to adopt mobile banking.

4.2.6. Price fairness

According Jirofti and Nazari (2014:34) refers to judgement or evaluation of whether the purchase phenomenon and process is logical and reasonable. Research has it that perceived price fairness is a psychological variable that is significant in customer's perceptions to price satisfaction. Consumers resist paying for financial services if their prices are unfair. Customers may boycott, or engage in civil action or even ignore the banking service (Matzler, 2006; Jirofti and Nazari, 2014). Undoubtedly, price fairness leads to positive consumer attitude. More clearly, price fairness is understood as a significant predictor of consumer attitude (Khandelwal and Bajpai, 2012:97). Following the above discussion, researchers formulate the following hypothesis.

H6: Price fairness has a positive influence on behavioural intention to adopt mobile banking.

4.2.7. Perceived cost

In adoption of any technology the individual consumer bears the cost unlike under organisation context (Vankatesh *et al.*, 2012). The lower the perceived cost of technology the more it will be adopted. Consumers will always resist adoption of new technologies if the perceived costs are viewed excessively high. Innovation entails many costs such as operational, utilisation, and installation costs. Cudjoe *et al.*, (2015:7) note that lowering of cost of mobile banking services is likely to lure customers who are price conscious to adopt it, Raleting and Nel (2011:218) found that perceived cost had a significance negative influence on adoption of SMS mobile banking.

H7: Perceived cost has a positive influence on behavioural intention to adopt mobile banking.

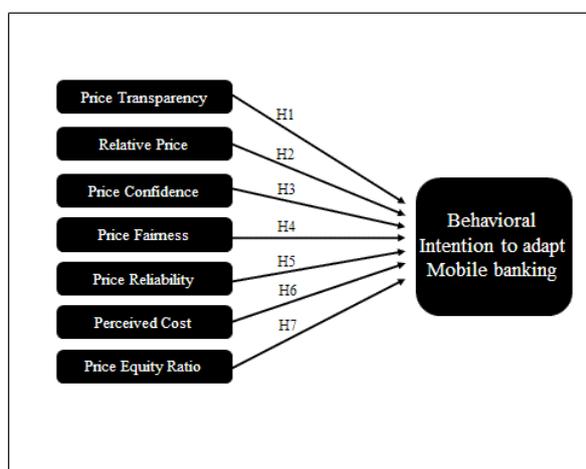
4.3. Attitude and behavioural intention

Roberts-Lombard and Parumasur (2013:185) define attitude as a person’s relatively consistent evaluations, feelings and tendencies towards an object, a product or a service. From marketing point of view attitude may be viewed as the way consumers think, feel, and act towards some aspect of the commercial environment (ibid) such as mobile banking.

Attitudes indicate the consumer’s beliefs and perceptions that behaviour leads to certain outcomes and consumers may develop a favourable or unfavourable reaction towards that object (Aboelmaged and Gebba, 2013:37). The study in Brazil by Puschel *et al.*, (2010) indicated that consumers’ attitudes impacted on their intention to embrace mobile banking. In the same vein, the influence of attitude on mobile banking adoption is still important in Masvingo town.

Behaviour is the way in which individuals act with regards to a phenomenon, an object or some stimuli. Kumar, (2010:218) defines consumer behaviour as “the buying behaviour of final consumers, both individuals and households, who buy goods and services for personal consumption.” Schiffman *et al.* (2007) alternatively define it as the acts that buyers display when searching for, buying, using, evaluating, and disposing of products and services that they expect will definitely satisfy their needs and wants. Stallworth (2008:9) defines consumer buyer behaviour as a set of activities that entails search for, purchase and use of goods and services as result of the emotional and mental needs of the customer and behavioural responses.

Figure 2. The proposed conceptual model



5. RESEARCH METHODOLOGY

This study was based on primary data collection in Masvingo province. A descripto-explanatory research design was used (Saunders *et al.*, 2009:140). Other alternatives that could have been used include interviews, although this was going to be a lengthy time-consuming process. The researcher chose this as it was most appropriate for this study. A structured

questionnaire was used to collect the data that was interviewer administered. 75 questionnaires were distributed and 60 returned were usable. Respondents were intercepted in shopping malls for interviewing. The rule of thumb for determining sample size involves (i) sample sizes greater than 30 and less than 500 are used in most researches, (ii) when samples are to be separated into sub-frames frames, a bare minimum sample of 30 for each category is necessary and (iii) in multivariate research (including multiple regression analysis), the sample size should be preferably ten times or more as large as the number of variables in the study (Roscoe,1975).

5.1. Questionnaire design

Extensive literature review gave the researcher a basis for the independent variables and hypothesis setting. The questionnaire was based on a Likert five-point scale. The scale was organised such that 1=Strongly disagree, 2=Disagree, 3=Neutral, 4=Strongly agree, and 5=Strongly agree. Matzler *et al.* (2006) and Diller (1997) questionnaires on price satisfaction dimension were adopted for this study.

6. RESULTS/FINDINGS

Table 1. Reliability Data Analysis

Construct	Cronbach α
Price transparency	0.809
Relative price	0.725
Price confidence	0.750
Price fairness	0.704
Price reliability	0.893
Perceived cost	0.803
Price-equity ratio	0.856
Behavioural intention	0.860

The reliability analysis was meant to measure the internal validity and consistency of items for each identified construct (Saunders *et al.*, 2009:373). Moola and Bisshoff (2012) cited in Al-Adwan (2013:10) submit that Cronbach’s α is a measure of internal consistency as it shows how a set of variables are closely related. Cronbach’s α value of seven and above are considered acceptable as slightly lower values may be deemed acceptable (Nunnaly, 1967). However, Wiid and Digginer (2013:238) suggest that a value between 0.6 and 0.8 are considered acceptable. Kline (1999:13) also suggests that values below even 0.7 can realistically be expected because of diversity of the variables of the constructs being measured. Cronbach’s α value for all the constructs are above 0.7 demonstrating that the instrument had a satisfactory internal consistency, therefore the survey had a reliable measure measurement instrument.

C. Hypothesis Testing

Hypothesis testing for independent and dependent variables were tested using SPSS by considering technique such as regression analysis.

Regression Analysis**Table 3.** Regression results for H1

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.659	4	3.915	4.673	.003 ^a
	Residual	46.075	55	.838		
	Total	61.733	59			

Source: SPSS output. a. Predictors: (Constant), Price reliability

b. Dependent Variable: Behavioural intention

Regression analysis was conducted for hypothesis (H1) in which price reliability was an independent and behavioural intention as a dependent variable. As indicated in table 3 above, price reliability as a significant influence on behavioural intention to adopt mobile banking. Consequently, H1 is supported as $p < 0.05$.

Table 4. Regression results of H2

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.455	4	2.114	2.182	.083 ^a
	Residual	53.278	55	.969		
	Total	61.733	59			

Source: SPSS output. a. Predictors: (Constant), Price confidence

b. Dependent Variable: Behavioural intention

The testing of hypothesis 2 (H2) indicates that price confidence does not statistically influence behavioural intention to adopt mobile banking since $p > 0.05$ and hence H2 is rejected.

Table 5. Regression results of H3

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.174	5	3.235	3.834	.005 ^a
	Residual	45.560	54	.844		
	Total	61.733	59			

Source: SPSS output. a. Predictors: (Constant), Price transparency

b. Dependent Variable: Behavioural intention

Running the SPSS to test for hypothesis 3, results indicate that price transparency negatively but significantly impact behavioural intention to adopt mobile banking. Since the impact is negative, hypothesis 3 is therefore rejected although $p < 0.05$.

Table 6. Regression results of H4

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11.585	4	2.896	3.176	.020 ^a
	Residual	50.149	55	.912		
	Total	61.733	59			

Source: SPSS output. a. Predictors: (Constant), Relative price.

b. Dependent Variable: Behavioural intention.

As seen in table 6, relative price (independent) has a positive and significant effect on behavioural intention to adopt mobile banking (dependent). Therefore, H4 is supported as $p < 0.05$.

Table 7. Regression results of H5

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	13.241	4	3.310	3.755	.009 ^a
	Residual	48.492	55	.882		
	Total	61.733	59			

Source: SPSS output. a. Predictors: (Constant), Perceived value.

b. Dependent Variable: Behavioural intention

Regarding hypothesis 5, the regression analysis shows that perceived value (price-equity ratio) has a positive and lowly significant impact on behavioural intention to adopt mobile banking (dependent). As such, H5 is accepted as $p < 0.05$.

Table 8. Regression results of H6

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.445	3	2.815	2.958	.040 ^a
	Residual	53.288	56	.952		
	Total	61.733	59			

Source: SPSS output. a. Predictors: (Constant), Price fairness.

b. Dependent Variable: Behavioural intention

As it appears in table 8, price fairness has a negative ($\beta=-0.106$) but significant influence behavioural intention to adopt mobile banking in Masvingo town. Hypothesis 6 is therefore not supported despite being $p<0.05$.

Table 9. Regression results of H7

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.153	3	6.718	9.047	.000 ^a
	Residual	41.581	56	.743		
	Total	61.733	59			

Source: SPSS output. a. Predictors: (Constant), Perceived cost

b. Dependent Variable: Behavioural intention

Finally, hypothesis 7 (H7) was tested and results in table 9 reveal that there is a positive and significant impact on the dependent variable behavioural intention to adopt mobile banking. Consequently, H7 is supported as $p<0.05$.

Table 10. Multiple Regression model summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.817 ^a	.667	.386	.80144

Source: SPSS output. a. Predictors: (Constant), Price reliability, Price confidence, Price transparency, Relative price, Perceived value, Price fairness and Perceived cost. b. Dependent Variable: Behavioural intention.

An R Square 0.667 reflects goodness of fit of the proposed model. The R square value indicates the portion of independent variable explained by the dependent variable. The data fits well the model at

66.7%. The score for R square is significant at 0.01 level which implies that the findings in this empirical study are robust statistically.

Table 11. Multiple regression model

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	41.180	27	1.525	2.375	.010 ^a
	Residual	20.554	32	.642		
	Total	61.733	59			

Source: SPSS output. a. Predictors: (Constant), Price reliability, Price confidence, Price transparency, Relative price, Perceived value, Price fairness and Perceived cost.

b. Dependent Variable: Behavioural intention.

The Regression model:

$$BI = 1.389 + 0.264PR - 0.003PT + 0.274RP + 0.02PV - 0.106PF + 0.27PC + \epsilon$$

Where:

BI=Behavioural Intention; PR=Price Reliability;

PT=Price Transparency; RP=Relative Prices;

PV=Perceived Value; PF=Price Fairness;

PC=Perceived Cost

Since price confidence is not statistically insignificant, therefore it has been excluded from the prediction model.

However, table 11 indicates that the six price dimensions have a significance impact on the dependent variable behavioural intention to adopt mobile banking as $p<0.05$.

7. DISCUSSION

The results of this study indicate that six out of seven price satisfaction dimensions have the ability to

explain the variance (R squared=0.67) in predicting behavioural intention to adopt mobile banking in Masvingo town.

Table 12. Multivariate analysis summary

Dependent variable	Independent variables	Regression coefficients (β)
Behavioural Intention	Relative Prices	0.274
	Perceived cost	0.270
	Price Reliability	0.264
	Perceived Value	0.020
	Price Transparency	-0.003
	Price Fairness	-0.106

As summarised above the six price satisfaction dimensions have a significant influence on behavioural intention (R squared=0.67), with relative

prices ($\beta=0.274$) and this is the most important driving factor for predicting behavioural intention, followed by perceived cost ($\beta=0.27$) and price reliability ($\beta=0.264$). However, perceived value had a lowly significant value ($\beta=0.02$) while price transparency ($\beta=-0.003$) and price fairness ($\beta=-0.106$) registered negative relationships. The study empirically supported and rejected some of the hypotheses set as indicated above. The results on price reliability are supported by the research done by Hortamani *et al.* (2013:47) who note that unexpected changes in market prices and conditions are significant in luring and retaining customers. They discovered that there was significant relationship between price reliability and customer satisfaction and loyalty. In the same vein, the study has shown that price reliability has a positive impact on behavioural intention to adopt mobile banking. However, price confidence did not have a significant impact on behavioural intention to adopt mobile banking. Matzler *et al.* (2006:223) found that price confidence had a low factor loading of below 0.4 and was therefore merged with price reliability in order to improve its predictability of behavioural intention and as such the hypothesis was not supported.

However, perceived cost had a positive influence on behavioural intention to accept mobile banking. This result is contrary to the discoveries of Raleting and Nel (2011) who found that perceived cost had a negative significance influence on adoption of SMS mobile banking. The results of this study could be due to the fact that respondents felt that mobile banking was a cheaper channel for distributing digital financial products than the conventional banking approach.

Price transparency showed a significant negative relationship with the dependent variable behavioural intention. These results are contrary to the findings of Hortamani *et al.* (2013) and Matzler *et al.* (2006) who found that there was a significant relationship between price transparency and customer satisfaction.

However, perceived value had a lowly significant impact on behavioural intention. Studies by Venkatesh *et al.* (2012) indicated that there was a significant positive relationship between perceived value and behavioural intention to adopt internet banking. As such the results of this study are consistent Venkatesh *et al.* (2012) findings.

Regarding relative prices, this study found that there is a significant relationship between relative prices and behavioural intention to adopt mobile banking.

8. MANAGERIAL IMPLICATIONS

Management should pride in treating the seven price satisfaction dimensions in a manner that encourage consumers who do not currently use mobile banking services to adopt the service. Very often price has been seen as having a negative influence on both attitude and behavioural intention to adopt new technologies (Raleting and Nel, 2011:218). In this paper, it has been discovered that price dimensions are quite complicated and significantly influence adoption of mobile phone banking in Zimbabwe.

Management should not that relative prices play a crucial role in determining behavioural intention to

adopt mobile banking services. Alternative prices to mobile banking services significantly influence behavioural intention. Management need to compare conventional banking prices and those of mobile banking in order to design a favourable price that encourage adoption and use of the new concept.

Perceived cost positively correlates with behavioural intention. Management should learn that consumers in Masvingo are prepared to adopt mobile banking services as they felt that they were affordable given the high transactional costs associated with traditional banking services.

Perceived value measures the economic gains against the associated costs when attaining the mobile banking services. Management need to improve the economic gains in form of reduced time and effort and quality in order to ensure that mobile banking is better adopted. Results indicate a lowly significant relationship between perceived value and behavioural intention. Again, for banks to maximise on perceived value, they can improve perceived quality or decreasing their sacrifices such as price paid and risks associated.

Results show that consumers felt that mobile banking prices are not quite reliable enough. In order to improve the coefficient of price reliability, management should maintain consistency in pricing approaches and also reliably inform consumers of any price change not making surprises.

A negative β means that consumers felt that the price components were not clear, comprehension, understandable, not quite clear and frank. The negative relationship is a true reflection that consumers have a negative attitude towards adopting mobile banking and it implies that management should provide clear, frank and understandable information and about available mobile banking prices. So, price transparency need be improved given this observation.

Again, the negative relationship between price fairness and behavioural intention indicates that consumers do not believe that price terms and conditions are not fair. This negatively impacts their intention to adopt mobile banking services. It therefore means imply that banks need to treat clients in the same way no matter the level of income they get.

9. CONCLUSION

The main aim of this paper was to examine the impact of price satisfaction dimensions on attitude to adopt mobile banking by consumers. The price satisfaction dimensions include price transparency, relative price, price confidence, price fairness, price reliability, perceived cost and price equity ratio. This descripto-explanatory research collected data using a questionnaire and data was analysed using the SPSS software. This study has established that perceived cost, perceived value, price reliability, and relative prices play a positive and important role while price transparency and price fairness play a negative but significant role in predicting behavioural intention to adopt mobile banking services. However, perceived confidence did not reveal any significant impact on behavioural intention. These dimensions are powerful predictors in attracting new customers and should be considered by e-marketers if competitive advantage is to be attained. A limitation of this study

was that the sample size was relatively small, and due to resource constraints, the researcher could not use a bigger and more scattered sample size. Future research may consider investigating experiences at

national scale since this study was restricted to Masvingo town with a small population resulting in a small sample size.

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