Exploring The Influence of Electronic Word-Of-Mouth (eWOM) On Intention to Share-Wallet: A Study of UK Retail Banking Customer Using the Theory of Planned Behaviour (TPB)

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School of Management

Cardiff Metropolitan University

In Partial Fulfilment of the Requirement for the degree of

DOCTOR OF PHILOSOPHY

2021

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Full Title of Thesis: **Exploring The Influence of Electronic Word-Of-Mouth (eWOM) On Intention to Share-Wallet: A Study of UK Retail Banking Customer Using the Theory of Planned Behaviour (TPB)**

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Abstract

This research explores the influence of electronic word of mouth (eWOM) on intention to share wallet of UK retail banking customers using the Theory of Planned Behaviour (TPB). eWOM is one of the most useful information sources when making purchasing decisions. This highlights both the increasing importance of social networks/media and the rise of internet users. Several studies have been conducted using the TPB to predict consumer behaviour in various sectors. However, in the retail banking sector, the TPB has not been applied to understand how eWOM influences customers' behaviour in the UK retail banking sector, where products and services are intangible and difficult to evaluate before use. Thus, this study aims to fill this gap.

This study utilises both quantitative and qualitative methods. The first phase was through interview (N=12). The researcher applied attitudes, subjective norms and perceived behavioural control to explore the different factors of eWOM that influence human intention/behaviour with considerable precision. From the empirical results emerged twelve different related themes that form the basis of the investigation and motives for engaging in

eWOM. The second phase (n=280) explored the factors that influence consumers by measuring the TPB construct and the themes that emerged from the first phase. The analysis applied structural equation modelling (SEM) to examine the influence of eWOM on the TPB construct. Analysis of variance (ANOVA) was used to ascertain if there is a significant relationship between the TPB constructs and the demography.

The path analysis in the SEM shows direct impact of eWOM on attitude, intention to share wallet, subjective norms, and perceived behavioural control. Furthermore, there is also an indirect impact of eWOM on intention that is mediated through attitude, subjective norm and perceived behavioural control. It also revealed that eWOM drives firms' long-term customer retention, financial performance and business continuity.

Declaration

I declare that this PhD thesis titled "Exploring the Influence of Electronic Word-Of-Mouth (eWOM) On Intention to Share-Wallet: A Study of UK Retail Banking Customer Using the Theory of Planned Behaviour (TPB)" was researched and carried out by me for the degree of Doctor of Philosophy. The research is as a result of my investigation, except where stated otherwise. Sources used in this research have been acknowledged in the references.

I further declare that this research has not been accepted in substance for any other degree or being submitted concurrently for any other degree.

I give consent for my thesis, if accepted, to be made available for inter-library loan and photocopying, and for the title and abstract to be made available to outside organisations.

Signed_____

Dada, Abimbola Alexandra

March 2021

Dedication

This thesis is dedicated in memory of my late parents, Prince Solomon Ademola Alayo, Princess Caroline Olufunmilayo Alayo and my Mother in law Mrs Celestine Adanma Dada.

To my humble and supportive husband Olusola David Dada, you are indeed a reflection of God's heartbeat for me.

To my clever son, Olusola David Dada Jr., and adorable daughter Oluwadarasimi Ngozi Dada, for understanding when I am not available for them.

Prosperity will not forgive me if I fail to mention the contribution my entire Alayo family has made physically, financially and emotionally to make sure I complete my PhD studies.

Acknowledgements

I give all glory and adoration to the Almighty God for the successful completion of my thesis.

I would love to acknowledge the contributions by special individuals for their unflinching support to see that I successfully complete my PhD studies at London School of Commerce/Cardiff Metropolitan University. My sincere gratitude goes to Professor Klaus Phil, who despite his workload finds time to give constructive feedback and set standards, and his attention to detail is simply next to none. To my Supervisor Dr Vipin Nadda, my sincere gratitude, he is very keen that I successfully complete my PhD, making sure I network and contribute to the academic world. He is such a delight to work with; he takes time to carefully look through my work and suggests better ways to go about it. He is very keen on my work being coherent.

My profound gratitude goes to Dr Sheku Fofanah. I could not have survived if I were in his shoes; the unending calls from researchers for his attention is overwhelming, yet he manages to put on a smile and give a polite answer regardless of how good or bad the questions asked are. He also finds time to help me by critiquing and giving advice for my research work, no matter how busy his schedules. My thanks goes to the programme leader Dr Rich Neil for his morals and encouragement, and the thesis structuring and viva preparation classes have really helped me better fine-tune my research topic and ways to chart the course of my final thesis chapters.

Publications

Journal

- Dada, A. (2015). "The Influence of Electronic Word-of-Mouth on UK Retail Bank Customers' Share of Wallet using the Theory of Planned Behaviour", *The Business and Management Review*, Vol. 7 (1) pp. 55.

- Adesanmi, A., Nadda, V. & Dada, A. (2017). "Tourism Impact on Destination Economy: Evaluating the Relationship between Tourism Receipts and Economic Growth in the UK", *International Journal Business Tourism and Applied Sciences Research*, Vol. 5 (1).

Book Chapter

- Dada, A. (2017). "Adoption and Acceptance of Online: A Comparative Study of UK and Nigeria Retail Banks". *Promotional Strategies and New Service Opportunities in Emerging Economies*: IGI Global, UK, (Chapter 12) pp. 263-293.

Definition of terms

Chat: popularly known as synchronous communication, this is a means of communication where a message is written and received in real-time via several channels (Mann & Stewart, 2000, p.11).

Consumer behaviour: *"All marketing decisions are based on assumption and knowledge of consumer behaviour"* (Hawkins & Mothersbaugh, 2007, p.22).

Electronic word of mouth (eWOM): according to Hennig-Thurau, et al. (2004, p. 34), eWOM is defined as *"any positive or negative statement made by potential, actual or former customers about a product or company, made available to a multitude of people and institutions via the internet"*.

Motives: *"The general drivers that direct a consumer's behaviour towards attaining his or her needs"* (Assail, 1998, p.78), motives are a determinant of consumer behaviour and paint the picture of the reasons consumers behave in certain ways.

Platform: these are internet platforms which make it possible for consumers to read the opinions and experiences of other consumers in many different areas of consumption (Hennig-Thurau and Walsh, 2003, p.52). Engagers with these platforms, unlike the articulation modes and news group ones, often require basic internet-related expertise.

Share of wallet: this measures the aggregate across all categories in which the focal company competes (Bauman et al., 2005; Garland, 2004; Keiningham et al., 2005; Verhoef, 2003).

Social media: this is "a group of internet-based applications that is built on the ideological and technological foundations of web 2.0, and that follow the creation and exchange of user-generated content" (Andrea & Micheal, 2010)

Word of mouth (WOM): this is an interpersonal communication among a group of people about their experiences about a product or service (Richins, 1984). It is a communication from person to person, in order to gather information about a certain product or service from a non-commercial communicator (Arndt, 1967). *"All informal communications directed at other consumers about the ownership, usage, or characteristics of particular goods and services or their sellers"* (Westbrook, 1987, p. 261).

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LIST OF ABBREVIATIONS

WOM: Word of mouth

eWOM: Electronic word of mouth

INT: Intention

SN: Subjective norms

PBC: Perceived behavioural control

SOW: Share of wallet

TPB: Theory of Planned Behaviour

TRA: Theory of Reasoned Action

DOI: Diffusion of Innovation

TAM: Technology Acceptance Model

UTAUT: Unified Theory of Acceptance and Use of Technology

PCU: Personal Computer Utilisation Model

SEM: Structural Equation Modelling

RMSEA: Root Mean Square Error of Approximation

CFI: Comparative Fit Index

NFI: Normalised Fit Index

TLI: Tucker Lewis Index

DF: Degree of freedom

CHAPTER ONE

INTRODUCTION

1.1 INTRODUCTION

Electronic word of mouth (eWOM) has been rated as the most used information source when making purchasing decisions and influencing consumer behaviour (Chu & Kim, 2018) allowing businesses and consumers to share information and knowledge, form social ties and create communities online (Hennig-Thurau et al., 2004). It is considered the key determinant when making purchasing decisions (Zhu & Tran, 2009; Zhu & Zhang, 2010) as many consumers find opinions from previous users more useful and trustworthy in their decision-making process than the ones delivered by the company offering the product or service. The characteristics of eWOM, such as it being easy and fast to access consumers' experiences on products or services shared to a multiple number of consumers in real time, makes it a unique marketing tool (Buttle, 2002), given the remarkable rise of internet users as well as increasing importance of being part of social networks/media such as myspace, Facebook and Twitter. Hence, the role played in influencing consumers' behaviour and attitudes towards products cannot be overemphasised. This research is targeted at understanding eWOM influence on consumers' share of wallet (SOW) behaviour in the retail banking sector. Studies have shown that eWOM can have a significant influence on a consumer's behaviour (Mangold & Faulds, 2009; Zhu & Tran, 2009; Zhu & Zhang, 2010).

Electronic word of mouth (eWOM) is important for companies as it influences consumer behaviour as it drives SOW which ultimately drives profitability, retention of consumers and long-term financial performance (Eisingerich & Bell, 2007). SOW measures the aggregate across all categories in which the focal company competes (e.g., Verhoef, 2010; Keiningham et al., 2005; 2011). Researchers conducting studies in the financial sector advocate the SOW metric as an excellent measure of brand loyalty (Verhoef, 2003; Garland, 2004).). This is rationally true of the banking sector, where products and services are considered intangible and difficult to evaluate before use and/or consumption (Klimis, 2010; Cocheo, 2009). In retail banks, for example, if a customer has (a.) current account, (b.) credit card, (c.) mortgage account and (d.) business account, if he uses Barclays for his current account, credit card and mortgage account, then uses NatWest for his business account, that means Barclays has 75% of that customer SOW and NatWest has 25%. Measuring the percentage of the transaction of the consumer gives a clear indication of the amount of service each consumer engages in with competing brands. Bear in mind that consumers may primarily be happy with the financial brand but might like the competitor just as much or even more. Hence, it is important to shift focus from merely satisfying the consumer to

understanding the influencing factors of SOW behaviour among consumers (Keiningham et al., 2011; Garland, 2004). In this study, the researcher explores the influence of eWOM on retail bank customers' SOW behaviour, which if well appropriated will boost revenue rather than only increasing the focal company's market share (Verhoef et al., 2010). Whether eWOM is viewed as a way of achieving optimal revenue or not understanding the complexity of consumer's attitudes towards decision-making sits at the core of this research (Schiffman & Kanuk, 2004). In fact, several models and theories have been developed in a bid to understand consumer behaviour. In the context of this research, the Theory of Planned Behaviour will be applied.

The Theory of Planned Behaviour (TPB hereafter) is arguably the most accurate predictor of consumer behaviour (Alam & Sayuti, 2011; Canova & Manganelli, 2020). The TPB maintains that *"an individual's behaviour can be estimated based on attitudes, subjective norms, perceived behavioural control and, especially, intention"* (Ajzen, 1991, p. 39). This theory in recent years has received a considerable amount of recognition in the social science world and has been successfully applied to hundreds of studies in the last decades (Ajzen, 2011, Sideridis, Kasissisdis & Padaliadu, 1998). The TPB has the ability to be applied to diverse contexts (e.g. health belief model, protection motivation theory; see Armitage & Conner, 2001, and halal meat purchase; see Syed & Nazura, 2011) but none in the retail banking sector. This research presents another channel to apply the theory in the area of retail bank customers in anticipation of advancing intellectual understanding of the influence of eWOM on retail bank customers' SOW by exploring the robustness of the TPB.

1.2 RESEARCH BACKGROUND

Word-of-mouth (WOM hereafter) has for decades been recognised as the most effective marketing tool having the most influence on consumer behaviour, brand loyalty and intention (Richins & Root-Shaffer, 1988). Although the use of advertising increases product or service recognition, information obtained through inter-personal interaction has proven to have more influence on the decision-making of a consumer (Hennig-Thurau et al., 2004). WOM messages have the potential to influence many receivers at the same time and are generally considered by customer to be more credible and reliable compared to the ones initiated by firms, since the individual sending the WOM message is independent of the company and/or market (Fong & Burton, 2006; Brown, Broderick, & Lee, 2007).

According to Hill, Provost & Volinsky (2006), the social theory suggests that people have a tendency to form a tie with others who share mutual interests. Researches have also shown that personal influence has greater effect on previous, current or prospective consumers than the advertisement itself (Arndt, 1967; Herr, Kardes & Kim, 1991; Katz & Lazarsfeld, 1955). However, worldwide acceptance of social networks has rapidly evolved the way the world interacts, where follow, share and like connotes power and primarily a source of information. This is fast becoming a lifestyle for making decisions and forming opinions (Nielsen, 2009). The popularity of social media leads to the speculation that it is a goldmine for industries and marketers alike. It not only influences products and brands but consumers' decision-making (Beer, 2008). Social media has inspired industries to engage users, immerse into people's internet and learn ways to leverage the comments, shares and likes to increase their market share (Andriole, 2010; Culnan et al., 2010; Verhoef et al., 2009). As a result of the intangible nature of the bank services, WOM is likely to have a stronger influence on products with high-risk attributes such as products or services offered by a retail bank because of their intangible nature. Again, recommendation via WOM has a great influence on consumers' purchasing decisions.

In addition, WOM is considered to be an effective means of gathering either positive or negative information about a product. Undermining the significance of WOM has become a thing of the past in the connected globe. Consumers' ability to influence purchasing decisions and firms' decisions in a rather sudden and unexpected way has drastically grown. Consumer complaints can go viral and accelerate to a full-blown disaster within a twinkle of an eye. Hence, having a grip of "real time" consumer opinion and feel about a company is crucial. Even though the literature does not dispute the efficiency and unstoppable nature of WOM, businesses now make a conscious effort to control and initiate certain activities of WOM (Hennig-Thurau et al., 2004). Consumers consequently have several online channels to interact to share opinions and information about products, services and brands. The subject of personal influence has established itself in cyberspace taking on the form of online interpersonal influence popularly known as electronic word of mouth (eWOM) (Goldsmith & Horowitz, 2006). Hennig-Thurau (2004) defines eWOM as *"any positive or negative statement made by potential, actual or former customers about a product or company made to a multitude of people and institutes via the Internet" (*p.39).

The internet was primarily seen as an opening for marketers to interrelate with and have a two-way communication channel (Feather, 2000). Contrary to the early WOM, internet communication encourages eWOM. This gives the individual the opportunity to provide

feedback to a verse number of people by means of discussion boards, posting, broadcast e-mails and web blogs in the form of eWOM which has a higher trustworthiness than the created source of information on the internet by the marketers (Fong & Burton, 2006; Xia & Bechwati, 2008). It has now become clear that consumers also use it as a means to interrelate with each other and form opinions (Mayzlin, 2006).

This gives them the opportunity to share information about a product in anonymity and make decisions privately (Gelb & Sundaram, 2002; Kiecher & Cowles 2001). Electronic word of mouth (eWOM) evolved primarily as a result of the new channels of communication and increase in internet usage. Beyond this, the amount of information readily available has dramatically increased (Poturak & Turkyilmaz, 2018). In the age of the internet, no longer can the success of a product or services be determined by advertising and reports; instead the power lies significantly in eWOM (Smith et al. 2007).

Other studies have shown that eWOM has a significant impact on consumer loyalty and purchasing decisions (Lin et al., 2005; Gruen et al., 2006). Hennig-Thurau et al. (2004) developed a typology of motives for consumers for posting and reading reviews based on findings from WOM literature and online articulation from web-based customer opinion platforms. Recent researchers have also indicated that online reviews have a significant impact on products' popularity and sales of certain products (Adjei et al., 2009; Chevalier & Mayzlin, 2006; Hennig-Thurau et al., 2004; Liu, 2006; Zhang & Tran, 2009; Zhu & Zhang, 2010). Valence of reviews either positive or negative significantly influence consumer attitudes towards the reviewed product or services (Sen & Lerman, 2007). In the context of the retail banking industry, consumers' reviews are considered vital for decision-making on choice of bank, providing potential users with indirect experiences (Mitic & Kapoulas, 2012).

Reviews posted online are considered to play a dual role: they function as recommendation and they also provide information required about the product and services (Park et al., 2007; Maslowska et al., 2017). Bearing in mind that prospective bank consumers naturally request information and recommendation simultaneously to decide what bank best suits and meets their needs, thus, this reduces risk and uncertainty (Jalilvand & Samiei, 2012). The influence of eWOM on share-of-category behaviour in banking is considered to be especially strong due to the intangibility of retail bank services, which cannot be evaluated before consumption; hence, such services are considered as high risk, causing consumers to be more dependent on eWOM's interpersonal influence (Mitic & Kapoulas, 2012).

To explore the influence of eWOM on intention to share wallet in the context of the retail bank, first we need to explore using eWOM by SOW and secondly measure the influence of eWOM on retail bank consumers' decision to share wallet behaviour using the TPB. Ajzen's (1991) Theory of Planned Behaviour (TPB) is considered to be one of the most commonly applied and adopted theories to test behavioural intention of consumers (Ajzen, 2001). Beyond previous works on the TPB, this research study is the first attempt to extend the TPB in the context of the UK retail banking consumer by adding a new dimension of SOW to the theory.

1.3 PROBLEM STATEMENT

Worldwide acceptance of electronic word of mouth (eWOM, hereafter) "social network" has rapidly changed the way the world interacts, where follow, share and like connotes power and primarily a source of information. This is fast becoming a lifestyle for making decisions and forming opinion (Nielsen, 2009). The eWOM popularity leads to the speculation that it is a goldmine for industries and marketers alike. It influences not only products and brands but also consumer's decision-making (Beer, 2008). eWOM has inspired industries to engage users, immerse into people's internet and learn ways to leverage the comments, shares and likes to increase their market share (Andriole, 2010; Culnan et al., 2010; Verhoef et al., 2009). This highlights both the increasing importance of eWOM "social networks/media" and the rise of internet users.

In the context of retail banking industry where products and services are intangible and difficult to evaluate before use, consumers' reviews are considered vital for decision-making on choice of bank (Mitic & Kapoulas, 2012). Electronic word of mouth (eWOM) is likely to have a stronger influence on products with high risk, making consumers more dependent on eWOM's interpersonal influence when deciding to engage with a retail bank.

In a highly competitive market such as the retail banking sector whose products are intangible, and where product or services are competing for pretty much the same share of consumer, a vital need arises to investigate the factors of eWOM that most influence SOW behaviour.

This research follows series of studies that have successfully been conducted using the theory of planned behaviour (TPB) to predict consumer behavioural intention in various

sectors (Quintal et al., 2010; Jalilvand & Samiei, 2012; Canova & Manganelli, 2020, La Barbera & Ajzen, 2020). Based on research findings, the TPB has not been applied in the retail banking sector to understand the influence of eWOM on UK retail bank customer's behaviour to SOW. Thus, this study aims to fill this gap.

This research will carefully explore predictors of behavioural intention by building a model based on Ajzen (TPB) incorporating eWOM into attitudinal intention, subjective norms, behavioural intention and perceived behavioural intention (Ajzen, 1991) with considerable precision.

The analysis will apply Structural Equation Modelling (SEM) to examine the influence of eWOM on attitudes, subjective norms, perceived behavioural control and intention to share wallet. To analyse the relationship between these variables path analysis was utilised. This was tested empirically using 280 retail bank customers who have at one point or the other experienced eWOM (engaged online).

1.4 RESEARCH RATIONALE

It is amazing how a trivial statement by a consumer via social media can be the spur to a global war or go viral. Putting that in context, the influence of electronic word of mouth cannot be trivialised as it is considered to have a grave influence on consumer behaviour (Gruen et al., 2006). In today's marketing world, gathering consumer feedback seems to be the order of the day. However, gathering feedback is not enough but effective resolution needs to be made. Perhaps, marketing needs to measure behaviour rather than intention, i.e., why do consumers behave in certain manner? Understanding consumers' behaviour can help marketers and managers to turn distractors to promoters (Mangold & Faulds, 2009). Stated earlier, eWOM is readily accessible for consumers on online platforms and has a high chance of having considerable influence on the outcome of a product or services positively or negatively (Hennig-Thurau, et al., 2004). It is essential to recognise that eWOM is fast becoming a niche for both managers and marketers with many different strategies and methods (Schiffman & Kanuk, 2004). Electronic word of mouth (eWOM) is aimed at influencing individuals, communities and or companies both positively and negatively, thus moulding consumer behaviour via social media reviews or opinions which drastically influence the way consumers make their final purchasing.

However, in a highly competitive market such as the retail bank where product or services are intangible and are competing for pretty much the same share of consumer, a vital need arises to investigate the factors of eWOM that influences intention to share wallet. The researcher's objective is to explore the influence of eWOM on retail bank customers' SOW. In a bid to understand individual intention, this research carefully explores predictors of behavioural intention by building a model based on Ajzen's (TPB) work incorporating eWOM into attitudinal intention, subjective norms, behavioural intention and perceived behavioural intention (Ajzen, 1991).

Generally, understanding the advanced uniqueness of each individual cannot be overemphasised when it comes to the financial sector (Jalilvand & Samiei, 2012). In actual fact, there lies a big difference between satisfying consumers and increasing the company's SOW, though the retail bank has significant opportunity to increase its SOW. The ability to give the retail bank industry better awareness of unique factors of eWOM that influences customer intention SOW in order to achieve a higher level of customer loyalty is considered a company's cornerstone. Hence, the researcher intends to derive a theoretical model of SOW by eWOM based on TPB for UK retail bank customers.

1.5 RESEARCH AIM AND OBJECTIVES

Based on the research rationale, the research aim will help tackle the thesis while the objectives will chart the part to achieve the aim of the research;

1.5.1 Research Aim

The aim of this research is to explore the influence of electronic word of mouth (eWOM) on share of wallet (SOW) of UK retail bank customers using the theory of planned behviour (TPB).

1.5.2 Research Objectives

In other to attain the aim, the following objectives would be pursued:

1. Explore the influence of electronic word of mouth (eWOM) and share of wallet (SOW) by critically reviewing literature on how eWOM engagement influences consumer behaviour.

2. Apply the TPB to understand the influence of eWOM on intention to share wallet.
3. Identify which of the TPB constructs has the most influence on UK retail bank customers' intention to share wallet.
4. Draw up conclusions based on findings

1.5 RESEARCH METHODOLOGY OVERVIEW

Positivism, realism and interpretivism are the three major research philosophies related to business (Bryman & Bell, 2007; Crowther & Lancaster, 2012). This research is targeted at exploring the influence of eWOM on UK retail bank SOW and then proceeds to testing the relationship between eWOM and SOW from the Theory of Planned Behaviour perspective. Positivism is considered to be most appropriate approach to carry out this research.

Saunders et al. (2012) contend that interpretivism helps the researcher make sense of a phenomenon through interpretation by understanding the motives, actions and intentions of the key players. Using interpretivism as the analytical lens, this research will use primary data for carrying out empirical analysis to answer the research questions.

The application of the mixed method approach for the research design is considered to give scholars more understanding of and robustness to the findings (Creswell, 2003). However, for this research, the quantitative collection of data and analysis will be given more priority; nevertheless the qualitative method of will be used in thoroughly explaining the outcomes.

Primary data collection will be done using self-administered survey questionnaires in a sample that is statistically representative. The findings from qualitative and quantitative data will then be organised and presented as a detailed report that will also include a literature review, whereby some of the information will be presented in tables using SPSS and AMOS and manual transcription of the interviews into a Word document. Based on the research findings, recommendations will be given.

Creswell & Creswell (2017) suggested that the choice of the research analytical approach depends largely on the researcher's theoretical application and agenda. Quantitative research is a method whereby it is much easier to compare, aggregate and to get the data summarised in a statistical way. A thoroughly conducted survey gives room for the researcher to generalise the results. However, for this research, the predominant theoretical perspective of

the theory of planned behaviour evidently gravitates towards mixed analytical research going by Ajzen's process of application. Furthermore, applying the mixed method will give room for testing the sufficiency of the theoretical model.

Ajzen (2006) recommends that for studies using the theory of planned behaviour, the researcher should first collect qualitative data about individual underlying beliefs, which will be through critical review of the literature and interviews before developing the questionnaire. Following the expert's lead, this research will conduct a critical review of the literature and build questionnaires based the outcome of the interview.

1.6 THESIS STRUCTURE

The following paragraphs sketches out the content of each chapter and how the thesis will be organised.

Chapter One offers a brief highlight on electronic word of mouth, share of wallet and the Theory of Planned Behaviour. The chapter therefore covers the introduction of the subject matter, background of the research, the research rationale, aim and objectives of the study, research question, contribution and conclusion.

Chapter Two gives an exploratory insight into the research by critically reflecting on and reviewing previous literature. The first section gives a background overview of consumer behaviour and decision-making. This section then reviews consumer-to-consumer interaction and its impact on consumer behaviour.

The second section give a review of underpinning and competing models of technology adoption such as Diffusion of Innovation (DOI), Technology Acceptance Model (TAM), Unified Theory of Acceptance and Use of Technology (UTAUT) and Personal Computer Utilisation Model (PCU) and compares them to the theory of planned behaviour, which is main focus of this research, and provides samples of authors that exemplify the theories. The third section examines the history of word of mouth (WOM), electronic word of mouth (eWOM), the various models of eWOM and share of wallet. The final section explores Icek Ajzens's theory of planned behaviour. This section provides the theoretical sufficiency of the theory of planned behaviour by comparing it to other theories of behaviour which lead to the development of the conceptual framework.

Chapter Three presents the research philosophy, the research design and the rationale for choosing to use the quantitative methods. The researcher also provides the criteria for selecting participants in the research and the techniques and procedures followed to analyse the data. Based on the findings from the review of literature, questionnaires were developed using a 7-point Likert scale.

In Chapter Four, detailed research methodology, design and analysis of data are presented and interpreted; Chapter Five will follow with discussion on the findings presented. The research will end with some recommendations and contributions to the theory and methodology. Finally, this chapter will highlight possible future research areas and limitations.

1.7 CONTRIBUTION

The study aims at expanding our knowledge of how eWOM influences share of wallet in the UK financial service context. The theoretical contribution of this research study focuses on developing a qualitative and quantitative research approach that explores the influence of eWOM on consumer share of wallet in depth and will act as a validation or refutation of the TPB identified (Ajzen, 1991). Furthermore, the research will give an opportunity for the replication of this study in another country, such as Africa and Asia (as the differences in culture of consumers may have an impact on the generalisation of the study). Finally, the researcher will ground TPB in the context of retail banking in order to reach a conclusion about a specific factor or factors that influence consumer share of wallet behaviour which may, consequently, persuade other researchers to further investigate and improve the model.

1.8 SUMMARY

Electronic word of mouth in the retail banking industry is in the midst of an important shift, giving banks the opportunity to harness its potential and competitive edge to increase their share of wallet and or acquire more customers. The birth of social media (eWOM) has given customers the opportunity to form relationships, share common sets of beliefs and values and establish new contacts. Although research has shown that eWOM influences consumer decisions, little is known of the factors of eWOM that influence share of wallet. Drawing

from the Theory of Planned Behaviour it is assumed that the research will develop a model of best practice that can be adopted across the UK retail banks. Lastly, the application of the theory of planned behaviour plays a significant role in the pursuit of a more in-depth understanding of the part eWOM plays in leading intention to share wallet behaviour.

CHAPTER TWO

LITERATURE REVIEW

2.1 INTRODUCTION

Business in today's market has become extremely competitive considering the changing brand environment has made the loyalty of consumers weaken. This makes the retention and application of important information about organisation consumer of high importance, in order to develop consumer-focused business strategy past (Klaus, 2013). In recent times, organisations have mainly focused on understanding the relationship between loyalty and satisfaction. However, satisfaction only helps with the confirmation of consumer expectation and conceptualised as threshold. Thus, the least of consumer expectations is the delivery of satisfaction.

The preceding literature highlights the various facets related to the role played by electronic word of mouth (eWOM) and its influence on consumer share of wallet (Garland, 2004; Keiningham et al., 2003: 2007; Keiningham et al., 2005; Verhoef, 2003). The initial section will give a general review of literature on the interactions between consumer and consumer. The next section will investigate the relationship between consumers and the internet, and its relevance will be buttressed. In addition, a model of the traditional WOM and eWOM will be established in the literature. Furthermore, it will explore the current influence of eWOM on the consumer decision-making process, and this will finally lead to the application of TPB synthesised to develop the research questions.

2.2 CONSUMER BEHAVIOUR

Consumer behaviour has been an area of interest for researchers and businesses alike over the years. John von Neumann, Nicholas Bernoulli and Oskar Morgenstern led the examination of the source of consumer behaviour (Richarme, 2007). They approached it from the economic perspective and centred on the act of purchase (Loudon, et al., 1993). One of the most established models which proposes that consumers' decision making is formed based on the anticipated outcome is the "Utility Theory". Schiffman & Kanuk (2004) and Zinkhan (1992) proposed that consumers' decisions are made rationally and are concerned with only their self- interest.

According to Zinkhan (1992), Utility Theory tends to view the consumer as a 'rational economic being', and recent consumer behaviour researchers tend to consider wider factors that can influence consumers, thus recognising the broader range of consumption activities

that go beyond purchasing. These activities range from recognition of need, information search, evaluation of alternatives, purchasing intention, actual purchase, consumption and disposal. This consumer behaviour view has evolved over the years in light of new research paradigms and methodologies that have been implemented. Blackwell et al. (2001) revealed that the continuous evolution of consumer behaviour has since responded to growth and conception of marketing in a bid to incorporate a more holistic series of activities which will influence consumer decisions. This is supported by the consumer behaviour definition:

"...the study of the processes involved when individuals or groups select, purchase, use or dispose of products, services, ideas or experiences to satisfy needs and desires."

(Solomon et al., 2006, p. 6).

Schiffman & Kanuk's (2004) consumer behaviour definition takes on a similar approach: *"the behaviour that consumers display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs" (p.3).*

Considering that recent consumer behaviour definitions are related in scope, the next section will highlight and give brief psychological approaches used in this area.

Consumer behaviour is considered to be a complex area to explore; however, it is also a critical area that marketers can harness. Kotler & Keller (2012) summarised that consumer purchasing behaviour involves researching the process of purchasing and positioning of goods, service, ideas or experience by groups, individuals, and organisations in the bid to satisfy their wants and needs. Enis (1974, p.228) also defined purchasing behaviour as *"a process, which through inputs and their use though process and actions leads to satisfaction of needs and wants"*.

The purchasing behaviour of consumers consists of various factors which are considered to have an effect on the purchasing decisions of the consumers. On the other hand, Kumar (2010, p.218) summarised that consumer purchasing behaviour "refers to the buying behaviour of final consumers, both individuals and households, who buy goods and services for personal consumption". Taking a cue from the marketers, Kumar pointed out that there are specific aspects of consumer behaviours that call for in-depth studies including the motives for consumers making purchasing decisions, precise factors that influence the consumer purchasing patterns, evaluating the factors in the society that influence and other related patterns.

Blackwell et al. (2001) revealed that the buying behaviour of consumers in itself is a dynamic and complex subject that is not commonly and easily defined. Hence, several scholars have come up with several definitions for the buying behavioural concept of consumers. According to Solomon et al. (1985), the buying behaviour of consumers is described as the process of purchasing, choosing, disposing or using a product or service by a group or individual in a bid to satisfy a want or need. Similarly, Schiffman & Kanuk (2004) summarised consumer buying behaviour as the behaviour a consumer displays when deciding on the product or service using the resources available to satisfy their desires and needs. According to Gabbot & Hogg (1998), this process can consist of a variety of stages and activities. Consequently, the various definitions boil down to the common meeting point of a group of people or an individual trying to satisfy a want or need. Conversely, researchers and academics have reached an agreement that as the consumer changes or the characteristics of the purchase changes as a result of the consumer's psychological and physical needs, the buying behaviour of the consumer is subject to continuously evolve.

Meanwhile, Kotler & Keller (2012) emphasised the significance of understanding the buying behaviour of consumers and the drivers of consumer's product and service choice. which is particularly important for service provider and manufacture alike, thus giving them a competitive edge. For instance, the knowledge gathered in the buying behaviour of consumer studies can be channelled to develop a strategy that offers a specific product and service to the target market, effectively reflecting the consumers' wants and needs. Egan (2007) made a valuable point about the significance of understanding the behaviours of consumers by suggesting that having a deeper understanding of the buying behaviour of consumers contributes positively to the economic state of any country. He went further to express that in a country where the quality of products and services is remarkably good, there is a great understanding of consumer buying behaviour. Furthermore, in a bid to achieve a greater knowledge of the buying behaviour of consumers, companies should engage in promotional activities and advertising to influence their purchasing decisions. However, companies need to bear in mind external factors beyond the consumers' and companies' control, i.e. politics, the economic conditions of the country, culture and technology (Kotler & Keller, 2012).

Consumer Behaviour and Decision Making

Businesses have a lot of aspects that affect their viability and life cycle. However, the most important aspect is the consumer. Since the goods and services produced by a business entity require end-users who will make use of the product or service, it's essential to understand their behaviours when it comes to their interactions or engagement with businesses (Burnett 2008). As such, it can be said that consumer behaviour is an important element that determines whether customers will buy a product or not (Schiffman & Kanuk, 2004). There are a lot of factors that determine whether a consumer will buy a product, and this section intends to explore the elements of consumer behaviour and how they affect the decision making of consumers in the market. It will also reflect on current trends and how they are affecting consumer behaviour and the decision-making process.

Consumer behaviour involves the processes and activities that a customer goes through before deciding to acquire a product or service (Katherine & Lemon, 2016; Richarme, 2007). It is of vital interest to marketing managers to understand how consumers go about this process. This is because it will weigh heavily when they want to prepare better communication strategies and advertising campaigns and information about their products and services to their customers. Interestingly, a lot of factors weigh in on this process. They may stretch from social, cultural, psychological or even personal factors (Kotler et al. 2006).

Cultural factors are some of the most important factors that consumers adhere to when they are deciding on what to buy. This is because culture is one of the most important aspects that define individuals, and it plays a significant role in defining the values, attitudes, wishes and observations of a person regarding a particular product or service (Kotler et al., 2006). Moreover, given the diversity of people in the world, it's imperative to consider that different people come from different cultures, which ensures a variation in their influences and decision-making process (Kotler, 2005).

Another factor that determines consumer behaviour is social class. A group of individuals in the same social class can be defined as people who share similarities in wealth, occupation, income, education, prestige and power such that they can form a distinct buying behaviour. In this group, individuals possess the same values, and their buying processes are similar since they buy the same services or products (Khan 2006). As such, marketers take interest in the social class of an individual when determining their purchasing behaviour. This,

therefore, makes it easy for marketers to target consumers by employing a similar marketing programme that adheres to their common liking pattern.

There are social factors such as reference group and family that determine how consumers behave when shopping (Katherine & Lemon, 2016). It can be said that consumers have a lot of influences outside of their own preferences. In public surroundings, churches, universities, friends and clubs serve as reference groups that shape the attitudes and behaviour of a consumer towards a certain product or service. Reference groups are usually characterised by leaders who influence others in making certain decisions (Biswas, 2009). They are usually considered to have more knowledge and expertise about products and services in the market (Burnett 2008). In other instances, such groups have such a powerful influence that they attract people who are not part of the group.

Family can be depicted as a reference group in determining consumer behaviour. The family values and traditions that are adopted by children have a huge influence on the decisions they make when they are adults (Kotler & Keller, 2012). This pattern of life enables the advancements of attitudes and particular behaviours towards certain things. The family also weighs intensely on consumer behaviour when the purchasing power of the family is considered. In some families the husband is responsible for making purchases and as such, he makes decisions based on his preferences (Kotler & Keller, 2012). When the wife is responsible, her decisions will often be of a feminine nature and will involve a different dynamic. It therefore becomes crucial for marketers to determine who is making purchasing decisions within this context so as to predict consumer behaviour and influence the decision-making process (Burnett 2008).

Decision making when buying products can be influenced by personal factors which weigh in the choices a person makes (Erasmus, et al. 2001). It can be said that factors such as occupation, economic circumstances, age, personality and lifestyle have an influence on the choices a person makes when shopping (Schmitt, 2011). Expanding on this, individuals usually pass through various preferences as they age (Schmitt, 2011). Hence, certain times in a life cycle and age have an impact on choice of clothing, furniture, tastes in food and even recreation. Additionally, as an individual matures, they gain experience in shopping and therefore tailor their buying patterns to fit their current lifestyle. However, current trends include unmarried couples, same-sex couples and single-parent families. This has a profound effect on the buying behaviour patterns (Kotler, 2011).

An individual's occupation plays a significant role in determining their purchasing power and preferences for certain goods and services (Schiffman & Kanuk, 2004). In some communities, marketers indulge in processes to establish the purchasing power of individuals with regards to their occupation, hence they use occupational prestige to determine the worth of individuals in a particular market (Solomon et al., 2006). Moreover, marketers have been known to apply special services which tend to avail certain unique products and services to high-end occupational groups.

Economic circumstances are also important considerations when determining consumer behaviour. The way wealth is distributed in society has a great importance to marketers who have the duty to determine which social class has the most purchasing power and the potential of the market (Schiffman & Kanuk, 2004). Personal income, for instance, has a significant impact since it alters the buying behaviour of consumers such that marketers have to keep track of varying figures of savings, interest rates and personal income. Moreover, marketers keep an eye on the economy and its trend so as to redesign, re-price and re-position their products and services to align with the current economic situation (Kotler et al., 2005).

Personality allows individuals to be unique, hence ensuring that people have different tastes when it comes to consumer goods. However, patterns of similarity can be identified with certain groups of people who may share the same interest (Katherine & Lemon, 2016). This concept allows categorisation of traits such as sociability, defensiveness, self-confidence, aggressiveness and adaptability. It therefore falls upon marketers to analyse consumers' personalities so as to come up with certain criteria that will determine their preferred goods and services (Kotler, 2011). Therefore, when predicting consumer behaviour with regard to their personality, marketers present brand personalities in such a way that people can identify themselves with the brand as they relate to their personality traits. According to Kotler (2011), there are five personality traits: excitement, sophistication, sincerity, ruggedness and competence.

On the psychological front, consumer behaviour is heavily influenced by perception, learning, principles and attitudes, and motivation (Dwan & Ownsworth, 2017). Perception is the process of choosing, organising and deciphering information inputs to determine what it means to us. As such, human beings decide what information they pay attention to and arrange it in a manner that can be interpreted. With this in mind, marketers have to

determine the perception of individuals towards certain products and services so as to ascertain whether the reaction will be positive or negative (Friedman, 2016). Hence, the marketer will need to ensure that visual aids are installed to increase consumers' perception towards certain products. This is especially prominent in the clothing industry. Hence, customer service, product packaging, ambience, price, quality and availability of a product elicit different perceptions from consumers to have an impact on their buying behaviour (Schmitt, 2011).

Motivation can be described as the internal energising force that directs an individual towards satisfying a particular goal or objective (Kenrick, 2010). A set of motives lead an individual towards particular actions. This is the same in the marketing world. With the existence of needs and goals, consumers place strong emphasis and concentration on products and services that fulfil their objectives. It can be said that studying Maslow's hierarchy of needs will be essential in determining the priorities of consumers in the market (Maslow, 1954).

Attitude, on the other hand, refers to feelings about a product or a particular service. Through interaction with services and products, consumers develop certain attitudes towards them, and this determines whether they will buy a particular product or not (Kenrick, 2010). Additionally, consumers may have certain attitudes towards a particular company, which affects their interaction with their products and services. Moreover, attitude defines the type of lifestyle an individual lives and this extends to their choices when buying products (Maslow, 1954).

While the mentioned factors have a huge impact on consumer behaviour, it is essential to understand the decision-making process that takes place before consumers purchase a particular product or service (Kotler, 2011). Initially, the need for a specific brand or service triggers the buying decision of a person. For instance, a person may be thirsty and would need to buy a drink. After recognising the need for the particular product, a consumer then tries to gather as much information about the product as they can. This might involve commercial, personal, public and experimental sources (Kenrick, 2010).

The third step involves evaluation of the alternatives present for the consumer whereby they weigh their options to determine which best suits their need, pocket and taste (Kotler, 2011). After passing through the steps mentioned, the consumer finally buys the product and

follows this with an evaluation of the product purchased. As such, this will weigh heavily when the consumer is faced with a similar need in future.

Convenience, affordability, and sustainability have become the key factors in the establishment of the sharing economy. As people continue to live mobile and increasingly hectic lifestyles, they seek ways to reduce costs, live freely and save time (Schiffman & Kanuk, 2004). Hence, with this in mind, marketers are encouraged to identify innovations that will satisfy the requirements of consumers (Mangold & Faulds, 2009).

The internet has had a lot of impact in the market as it has been used extensively to entice consumers (Nielsen, 2009). As a significant driver for businesses, the internet has developed to become a flexible platform whereby consumers can buy, convey, review and network without any boundaries (Andriole, 2010). Therefore, it remains imperative that marketers make use of the proliferation of this trend as it continues to engage all components of the market. Moreover, many consumers are sharing or providing information about their tastes and preferences on online social platforms such as Facebook and Instagram (Nielsen, 2009). This has allowed several firms to take part in data-mining activities which have the function of identifying what their consumers prefer (Mayzlin, 2006). Thereby, markets are able to target specific consumers with particular products that peak their interests.

Lastly, consumer behaviour is an important element when firms enter a market with the objective of attracting many clients (Blackwell et al., 2006). It becomes important that they identify the behaviours of their consumers so as to influence their buying behaviours and patterns. Moreover, firms are able to ensure that their products remain in the market for a long time by ensuring they are tailored to the specific needs of clients (Blackwell et al., 2006). This even encourages brand loyalty, which ensures that a company's products are always perceived in a positive light (Schiffman & Kanuk, 2004). Additionally, taking note of current trends will facilitate the introduction of products that suit the evolving needs of consumers, especially with the current affairs going on in the world.

2.2.1 Brief Introduction to Consumer Behaviour Theoretical Approaches

Several approaches have been applied to consumer decision-making studies stemming from opposing practices of psychology. These typologies are classified into five approaches. Foxall (1990) suggested that the five approaches hypothesise alternative models of man,

thus emphasising the need to examine different variables which are introduced briefly below:

- Economic
- Psychodynamic
- Humanistic
- Cognitive

Economic

As mentioned earlier, man according to research is rational and self-interest, hence making decisions is largely dependent on the ability to take full advantage of utility and at the same time using the least possible effort. Schiffman & Kanuk (2004) suggest that in order to behave rationally in an economic sense, consumers have to be fully aware of the consumption options available, with the ability to correctly rank each of the available alternatives and the available choices for an optimal course of action. However, this process no longer has an accurate interpretation of the decision-making process of every human, as there is rarely enough motivation, information or time to come up with the right decision, which in most cases is often a reaction based on a small amount of rational influences such as social values and relationships (Simon, 1997). Herbert Simons' Satisfactory Theory (Simon, 1997) emphasises that consumers are often seen as being in search of satisfaction rather than optimal choices, and Kahneman & Tverskys's Prospect Theory (1979) embraces bounded rationality.

Psychodynamic Approach

The psychodynamic approach is largely associated with the work of Freud (1961) & Stewart (1994). The approach suggests that the behaviour of humans happens as a consequence of biological influence by means of 'instinctive forces' or drives that performance, as a thought of outside consciousness (Arnold & Fischer, 1994). On the other hand, Freud (1961) highlighted three elements of the human psyche, namely ego, id and the super-ego. The bottom line of the psychodynamic approach is that human behaviour is controlled by biological drivers as opposed to environmental stimuli or cognition.

Humanistic Approach

Although the cognitive approach seems to cover generic consumer behaviour and is seen in most cases as giving the most appropriate explanation of consumer decision making, there are a growing number of academic writers emphasising the constraints of this approach by coming up with new publications and research in a bid to give a better understanding of particular behavioural traits (Schiffman & Kanuk 2004). Hence, a new approach called the humanistic approach seeks to investigate introspective concepts to the individual consumer instead of generic processes (Stewart, 1994).

Nataraajan (1999) identified the three most pressing areas of consumer behaviour research. The first is the cognitive approach, which is dependent on the assumption that consumers are rational in making decisions which tend to disregard emotion in the decision-making role:

> *"There is a pressing need in the field to balance the rational, cognitive side of making thought and practice with new ideas and research on the emotional facets of marketing behaviour"*

(Nataraajan, 1999, p.637)

Secondly, works have begun to emerge in examination of the *volition* concept, which seeks to address and understand the distinction between consumers' stated purchasing intention and the final behaviour to purchase, which occurs when the volitional stages to making decisions is properly understood. Thirdly, the influence of altruistic motives on any consumer behaviours has recently been accepted after being neglected at the expense of egoism.

Cognitive Approach

In sharp contrast to the classification behaviourism foundation, this approach attributes behaviour as cognitive relationship that occurs intrapersonally. Thus, the approach recognises the influential role of social experience and environment, with consumers enthusiastically seeking and receiving social stimuli and environmental information input enabling decision making internally (Stewart, 1994). Current cognitive psychology has developed and identified a huge number of factors that are considered to be vital to the intrapersonal process, ranging from memory, learning, motivation, emotion perception and thinking (Sternberg, 1996). The Stimulus-Organism-Response model (Figure 2.1) proposes

a linear relationship between the three stages with social stimuli and environment working together as an external antecedent to the organism. This approach posits that unprepared and inactive organisms are a result of stimuli (Eysenck, 2000).

Stimulus Response Model
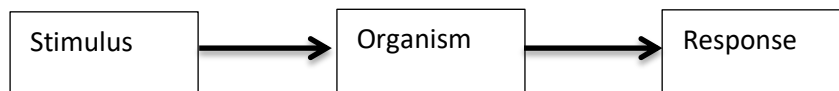
Figure 2.1

Source: Cziko, 2000

Foxall (1990, p.18) suggested four major strong points of cognitivism in order to explain consumer behaviour:

- Consumers' ability to explain what they experience in terms of needs, wants, attitude and motives stems from the experience that was given;
- Its ability to give a common-sense justification of daily discourse gives it an instinctively undismissible means of giving definition to daily behaviours i.e. consuming and purchasing;
- It brings about a measure of consensus and unity to an inquiry field that is still young;
- The extensive application developed by several humanity disciplines and the social science of cognitive description has enabled the conceptualisation progress of consumer behaviour research by facilitating the appropriation of methodological and theoretical contributions.

In addition, cognitivism has the ability to expound behaviours that are complex, recognise the scarcity of the behaviours perspective that is contending and difficult to ascertain the unforeseen event that controls response (Foxall, 1993). Nonetheless the cognitive approach has been critiqued for several of reasons. The approach, according to Foxall (1990, p.96), *"...relies extensively upon the use of abstract and unobservable explanatory variables which seldom prove amenable to empirical investigation and evaluation"*. Furthermore, cognitivism is of the assumption that consumers are rational, logical, discerning and active

in the decision-making process (Bozinoff, 1982; Solomon, et al., 2006; Schiffman & Kanuk, 2004).

Regardless of all these critiques, the cognitive approach is considered the most suitable for the analysis of ethical purchasing behaviour. Firstly, a behavioural model cannot be accommodated by the complexity of such actions; secondly, the ethical consumption benefit is mostly vicarious in nature, needing wide-ranging intrapersonal evaluation. Major existing studies into ethical purchasing have accepted the intrapersonal examination role (Hines, 2000; Nicholls, 2006; Ozeaglar-Toulouse, 2006).

Cognitive Models of Consumer Behaviour

Outlined in figure 2.2 below are two major cognitive models which can be distinguished. The first is the analytical model, which gives a framework to the key factors that claims to describe consumers' behaviour. The models give a wide range of factors that intimate and influence the extensive relationship between issues in consumers' decision making. As a result of the wide range of such models, they are often tagged as "grand models" (Kassarjian, 1982). Usually these models are more likely to take the lead of five classifications of traditional steps outlining problem recognition, information search, alternative evaluation, choice and outcome evaluation as the major stages in the decision-making process of consumers (Erasmus, et al., 2001, Schiffman & Kanuk, 2004). The two most extensively mentioned analytical models are the Consumer Decision Model (Blackwell, et al., 2001) and Theory of Buyer Behaviour (Howard, 1969).

The second is the prescriptive model, which gives a framework or guidelines to classify the structure of consumer behaviour (Moital, 2007). The model entails the sequence in which factors ought to prescribe and perform the consequence that should be detected given certain causal factors. Hence, this model is considered useful for practitioners who can measure what stimuli ought to be adjusted or supported to draw a particular response from consumers. The Theory of Reasoned Action (Fishbein & Ajzen, 1975) and the Theory of Planned Behaviour (Ajzen, 1980) are the most extensively applied and referenced prescriptive models.

Figure 2.2: Cognitive Consumer Behaviour Models
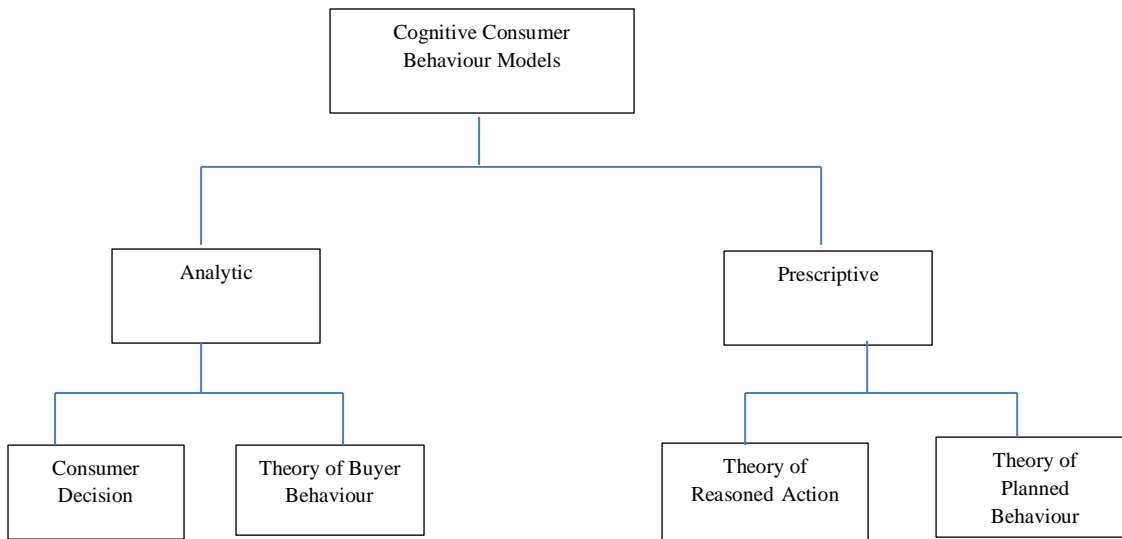
Source: Adapted from Fawcett & Downs, 1992; Moital, 2007

Analytical Cognitive Model

The Theory of Buyer Behaviour and Consumer Decision Model

The first consumer decision model was developed in 1963 by Howard (Du Plessis, 1991) and was further modified in 1969 by Howard to become the Theory of Buyer Behaviour. This model gives "a sophisticated integration of the various social, psychological and marketing influences on consumer choice into a coherent sequence of information processing" (Foxall, 1990 p.10).

Overall, having a clear understanding of the buying behaviour of consumers, through identifying and studying their wants and needs, definitely leads to greater long-term business benefit. Kotler et al. (2006) stated that it is important to highlight that despite the immense work applied to understanding and learning the consumer buying behaviour, pinpointing the specific reasons a consumer will prefer one product or service as oppose to the other is difficult. This can be traced to the fact that consumers in most cases make the decision to purchase a particular product or service based on emotional attachment or beliefs which in most cases they are not conscious of. On the other hand, internal factors, i.e. beliefs, lifestyle, demographic, attitude, knowledge, personality, motivations and feelings, can

influence consumer behaviour. Similarly, aligning the message with the target market personality plays a significant role in making sure that the message is successful. Below is a framework analysing the consumer decision process (Kotler, 2000).

The Theory of Buyer Behaviour and Consumer Decision Model
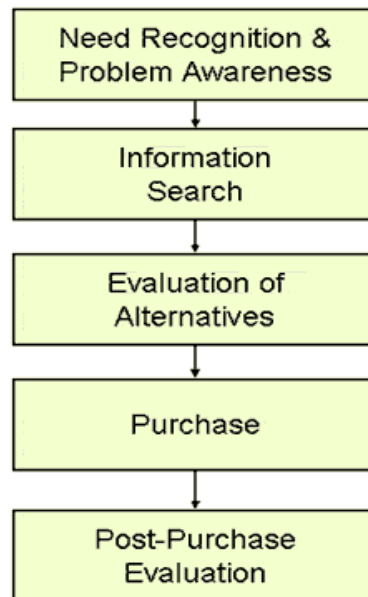
Fig: 2.3

Source: Adapted from Kotler, 2000, p.179

Problem Recognition

The process of buying begins when a consumer recognises a need or problem that is triggered either by internal or external factors (Schmitt, 2011). As stated earlier, internal factors are considered to be an individual desire to satisfy a hunger, need or thirst which rises to breaking point to become a drive, while an external factor is when, for example, a person sees an ad for a holiday to Hawaii or admires a neighbour's car and desires it. Hence, there is a need for marketers to highlight a consistent factor that captures the attention of the target market regarding a product or service. Thus, it gives them an insight into the strategy they need to develop in order to trigger the interest of consumers.

Information Search

According to Rothschild & Gaidis (1981), a consumer who is aroused by a marketed product or service will be motivated to gather information about that particular product. Belch & Belch (2004) identified two distinctive arousal levels:

1. Heightened attention: at this stage the target market is receptive to product information
2. Active information search: at this stage the target market moves from being receptive to actively gathering information about a particular product or service from family, social networks, friends, visiting stores and reading previous consumer reviews

Information search, according to Kotler (2011), can be classified into four major categories:

❖ Personal sources comprising of friends, acquaintances, family and neighbours

❖ Public sources consist of consumer ratings, reviews and mass media

❖ Commercial sources comprising of sales promotion, advertising, packaging, dealers and displays

❖ Experimental sources consisting of an examination of product usage and handling

All of these factors vary depending on the category of the product and the characteristics of the buyers.

Evaluation of Alternatives

Evaluation of alternatives according to Neslin (1990) involves the way specific consumer views information from a competitive brand in order to make his or her final judgement based on the values placed on the product or service. Attributes paid attention to and considered relevant or important vary from consumer to consumer, and in most cases consumers tend to give more preference to attributes that convey the benefit that is sought after. Luk & Yip (2008) revealed how the attributes desired by consumers differ by product or service:

❖ Retail bank: interest rate, mortgage services, consumer service, ease of joining and security

❖ Camera: shape, size, picture quality, number of pixels and price

- ❖ Mouthwash: dentists' approval, percentage of germs killed, effectiveness, flavour, taste and price

- ❖ Hotels: consumer reviews or ratings, location, atmosphere, cleanliness and price

- ❖ Tyres: ratings, specification, safety, quality and price.

Purchase Decision

At this stage the consumer has already made the actual decision to purchase the brand of choice (Kotler, 2011). This comprises of how and where to make the purchase i.e. the product may be cheaper in one store compared to another store, the customer service may be poor compared to others, or they may choose to make the purchase online or in store due to the their busy schedule, or they may want the advantage of a warranty for purchasing the product or service.

Post Purchase and Evaluation

During this stage, the consumer's post purchase experience will either be satisfactory or dissatisfied (buyer remorse) (Blackwell et al., 2001; Kotler, 2011). It is considered satisfactory if the consumer comes back for more or recommends the product or service, which in the long run can lead to consumer loyalty. On the other hand, it is dissatisfactory if the buyer does not come back for more or writes a negative review about the product. Companies are beginning to address the dissatisfaction of consumers by guaranteeing money back or a warranty. Perhaps, as opposed to the use of advertising which is considered to be a convenient tool by companies to boost the attitude of buyers and expand the equity of the brand, eWOM influences purchasing behaviour because it gives the customer a personal experience of the product, service or idea (Kotler, 2000).

2.3 CONSUMER-TO-CONSUMER INTERACTION AND WOM/EWOM

In situations where consumers find themselves sharing time and space, there is a high chance of consumer-to-consumer interaction, thus having an effect on shopping experience which tends to lead to different behavioural responses such as negative word of mouth

(Bougie et al., 2003), negative electronic word of mouth or positive word of mouth. Moore et al. (2005) stated that an increase in consumer-to-consumer interaction is associated with word of mouth. This may be as a result of the connection formed among consumers with other companies' consumers and becoming more rooted in its social networks; they portray positive word of mouth with the aim of influencing other consumers to join. Having an understanding of the root cause of positive or negative online or offline responses is vital for both researchers and practitioners so that companies can manage the progression in order to increase their consumer behaviour and loyalty. To better understand these phenomena, literature on consumer-to-consumer interaction will be explored.

2.3.1 Consumer-to-Consumer Interaction Review of Literature

Several literature sources have highlighted consumer-to-consumer interaction as an important aspect of services experienced resulting in the customer's satisfaction and loyalty to the service firm (Bitner et al., 1990; Langeard et al., 1981; Prahalad & Ramaswamy, 2000). The research regarding consumer-to-consumer interaction (CCI) developed from the random coverage of subjective evidence and perception to the usage of the critical incident technique to classify types of ICC (McGrath & Otnes, 1995; Bitner et al., 1990; Grove & Fisk, 1997). The interaction between consumers in the context of service happens with other consumers present, who may be friends, total strangers or informal acquaintances (Mcgrath & Otnes, 1995). The satisfactory level of service enjoyed by the consumer has an influence on the other consumers' behaviour (Martin, 1996), which in the long run might change the consumer's purchasing intention (Harris et al., 1997). Experimental work by Grove & Fisk (1997) and Harris et al. (1994) satisfy the regularity of leisure and retail consumer interaction.

The role played by customer-to-customer interaction has been outlined in several researches (i.e., Adelman et al., 1994, Anderson & Zemke, 1990, Grove & Fisk, 1997, Harris et al., 1994; 1997; 1999, Hoffman & Bateson, 1997). Several customer interactions can impact customer behaviour (Moore et al., 2005); for example, a service experience can be ruined by a customer's inappropriate behaviour in public places (Hoffman & Batesson, 1997). Anderson and Zembe (1990) identified several types of behaviour under the subject of *"customer from hell"*. On the other hand, service setting can be improved by customers offering positive information to other customers (Harris et al., 1999) or social support (Adelman et al., 1994).

2.3.2 Roles in Consumer-to-Consumer Interaction

There is limited research on the effects customer interaction can have on other customers. Two vital responsibilities customers take upon themselves when interacting with each other are providing help and seeking help (Parker & Ward, 2000; McGrath & Otnes, 1995; Bitner et al., 1997). The researches have recognised specific issues that can be emphasised by a service provider to improve customer-to-customer interactions. McGrath & Otnes (1995) conducted the most comprehensive research on roles within customer-to-customer interaction with particular focus on strangers' interaction within the retail setting. McGrath & Otnes (1995, p.263) revealed that interactions between strangers were *"accompanied by variety of external stimuli, stemmed from a variety of motives and resulted in a variety of emotional responses and behaviour",* hence three distinctive roles were identified: *"help seeker", "proactive helper" and "reactive helper".*

McGrath & Otnes (1995) revealed that the "help-seeker" seemed to be the most common and most positive consumer type. This entails customers being keen to search for information from others by asking shoppers who they think might have recommendations or information about a specific purchasing situation and searching for a recommendation mainly to cut the risk related to making an unsuitable purchase. Harris et al. (1999) emphasised the significant role this plays in an exploratory research conducted by information gathering on a home improvement location. This research gave more awareness to the demand for product-linked information initiated by consumers to a complete stranger in this situation.

As opposed to the help seekers, proactive helpers are more comfortable at giving assistance to others, having an *"innate need to be helpful in the marketplace and freely offer unsolicited advice"* (McGrath & Otnes, 1995, p.264). The reactive helper, which is the third position described in McGrath & Otnes' research, is typically anticipated to render help or offer information because something about their behaviour suggests to the help seeker that they are a tremendous bank of information. In Harris et al.'s (1999) home improvement research, the consumer and the reactive helper are considered to have better knowledge of the home improvement compared to others, giving them the ability to give trustworthy information. However, Martin & Clarke (1994, p. 349) noted, *"the rules of social interaction are not clearly defined for customers' encounters"*, as several consumers will find it rather strange to engage or they will be uncomfortable with making enquiries

regarding a product or product-related conversation. Alternatively, asking a company's employees for information is considered appropriate.

2.3.3 Impact of Consumer-to-Consumer Interaction

Although customer-to-customer interaction is noted for its significant features, service literature has absolutely ignored it. While the behaviours of consumers cannot be predicted, the creation of roles, customer characteristics (Surprenant & Solomon, 1987; Solomon et al., 1985) and similar among customers via behavioural types (Martin & Pranter, 1989) may improve the possibility that consumers react in a related manner. Previous research revealed the social behaviour of individuals in the service practice and how it adds to the final experience (Grove & Fisk, 1997; Martin 1996; Davis et al., 1999; Martin & Pranter, 1989). Hence, the role of WOM cannot be trivialised. Past studies on CCI consider fellow customers to be either at the point of the service environment, i.e. effects of crowding (Grewal et al., 2003) or the service practice, which is independent (example; Grove & Fisk, 1997). A group of researchers conducted other studies on the consequence of an individual's social behaviour in the service practice and how it adds to the general experience (Davies et al., 1999; Grove & Fisk, 1997; Martin, 1996; Martin & Pranter, 1989). Even though consumers' behaviours are regarded by companies as uncontrollable, for instance, managing the behaviour of the visitors of a hotel (i.e. a visitor smoking in a non-smoking area at a hotel, or a noisy visitor), this is considered to play an important role in the overall service assessment of the hotel (Bitner, 1990). Martin & Pranter (1989) proposed in their compatibility and customer segmentation examination that both positive and negative consumer-to-consumer interaction significantly affects the management service experience, general valuation and intention to support in future. Gove & Fisk (1997) also carried out a study at Florida theme parks on customer experiences, and the findings revealed that the behaviours of other customers, whether good or bad, have an influence on the general valuation of their experience. In a study of river rafting activities conducted by Arnould & Price (1993) and Price et al. (1995), it was revealed that close and extensive experiences by customers during the process of service is what usually develops into strong companionship. In their customer-to-customer study of a retail store, Davies et al. (1999) suggested that positive customer experience online to pay for the shopping may lay emphasis on mutual experience, their service experience and boost satisfaction. Lebaron & Jones (2002), in their study of social space and service surroundings, discovered that the whole service experience

of a customer is enhanced by the communication between customers. Obviously, the main element that affects customers service experience and service encounter outcomes is customer-to-customer interaction. Harris et al. (1997) conducted a controlled study in a bid to connect service outcome with customer-to-customer interaction, and the findings show that the comments from other customers was trusted more than the salesperson and that interaction with customers improved the satisfaction level of other customers throughout the process of buying. Davies et al. (1999) observed that it is increasingly difficult to separate buying decisions from the impact of customer-to-customer interaction.

2.3.4 Consumer-to-Consumer Interactions in Service Settings

Evidently, the service provider may find it hard to control and identify interpersonal contact among customers in a service environment. Nevertheless, customer-to–customer interaction potentially affects the perception of customers on the service quality provided; hence it needs to be considered (Baron & Harris, 2003). Customer-to-customer interaction will inevitably take place due to the fact that services occur in the presence of other customers. This conversation can be casual but it invariably leads to service purchase. Despite the fact that customer-to-customer interaction significantly affects service encounter, the service experience dimension tends to be neglected (Baron, 2000).

2.3.5 Consumer-to-Consumer Interactions between Acquaintances

Customer-to-customer interaction is classified in two participant types by Baron & Harris (2003), namely: interaction between acquaintances and interaction between strangers. An integral part of service for some people is interacting with acquaintances. Shopping is often carried out with relatives and/or friends (Baron & Harris, 2003). "Regulars are considered as customers who sit in the same spot at a bingo hall or pub every night. Thus, premises for acquaintances to meet are provided by the service organisation. According to Baron & Harris (2003), some service companies wish to encourage such interaction between acquaintances, such as hairdressers enhancing the service social aspect by encouraging customers to bring their friends. On the other hand, in the context of a car salesroom, shopping with a friend and/or relative suggests lack of experience, which makes them susceptible to the influence of the salesperson (Goff et al. 1994).

2.3.6 Consumer-to-Consumer Interactions between Strangers

Services are sometimes experienced in the presence of other customers that they interact with. Holiday destination at a travel agency or a beer type in a pub can be recommended by a complete stranger. Thus, they might have possibly experienced the service that others are about to consume in the service environment (Baron & Harris 2003). Interactions among fellow customers are more likely than other customers. Consumers that are more likely to engage with strangers on-site in a retail store are categorised by McGrath and Otnes (1995) as "help seekers", "proactive helpers", or "reactive helpers". "Help seekers" question other shoppers to seek information while "proactive helpers" offer advice to other shoppers by making an effort to get involved in a conversation. The "reactive helpers" are always ready to request information from other shoppers. Shoppers are likely to play more than one role. Remarkably, "reactive helpers" have the ability to identify knowledgeable and responsive shoppers' responses to product-related information (Harris et al., 1999). Despite the fact that past studies have established an understanding of customer-to-customer interaction in an offline environment, this research is worth studying as it investigates customers' interaction in the area of social media (eWOM).

2.3.7 Factors Stimulating Consumer-to-Consumer Interactions

Risk reduction is one of the motives for customers engaging with strangers in an on-site conversation in a service setting, and as a result the help-seeker's role is adopted to seek credible information and opinions, which is often initiated by physical assistance (Baron & Harris, 2003). For instance, passengers helping others with their luggage on air travel or on a train act as the start of a long conversation or an ice-breaker for a long journey. Helping to clear up trays of food or lending a newspaper can be the start of a new conversation by a hospital patient in a hospital ward. It is, however, not uncommon for people to share positive or negative experiences about the services in such an environment. According to Baron & Harris (2003) it is very common for individuals to share mutual experiences, whether positive or negative, about hospital food, train delays or queuing. It is often considered to be beneficial for the people involved as the service organisation senses the interaction as "safety valves". In the same way that the service environment can stimulate customer-to-customer interaction so too can the physical display of the product.

2.4 DRIVER OF CONSUMER INTERACTION ONLINE: INTERNET AND THE CUSTOMERS

The era of the internet has set the stage for the development of new business models. This transformation in the world economy is due to the online market, which offers a unique benefit of reaching a large number of potential customers without the limitation of time or physical restriction (Chen & Chang, 2003). Hence, customers can do their shopping via the internet because of the convenience and price. This offers customers the opportunity to do their shopping online from the comfort of their home or office, owing to the availability of rich information that allows customers to easily evaluate goods.

2.4.1 Consumer Choice of the Internet as an Information Source

The internet gives customers in different locations the opportunity to discuss a product over a long period of time. According to Porter (2001), "*Internet technology provides buyers with easier access to information about products and suppliers, thus bolstering buyer bargaining power*" (p. 66). The internet gives customers a platform to obtain information not from acquaintances, friends, and colleagues about goods and services via interpersonal communication, but also from a verse number of unknown or known people who have had previous experiences with the product in question (Ratchford et al. 2001). There is bore similarity between the internet and the direct mail, print media, impersonal source and can be substituted for one another (Ratchford et al. 2001). The use of the internet by customers is determined by access time and skill which has a direct relation with the demographic measures, for example, education, age and occupation. Ratchford et al. (2001) further added that the great flexibility presented by the internet must be well balanced with the possession of skills required to operate the internet, page loading time and having access to a computer. Finally, although the internet is seen as mostly interchangeable with the print media, it is different from a broadcast advertisement or a salesperson based on the type of information they convey. The internet is possibly the most accurate at providing good information and perhaps more suitable at discussing the features of a product than experiences of a service. Sinha (2000) suggested that participation of buyers is increased in the electronic marketplace and generates transparency of cost, thus, sellers are gauged by buyers through information related to cost and the credibility of competing companies. Pitt et al. (2002) suggested two requirements that are essential to increasing customers' power, namely:

"information incompleteness and asymmetries" and "imperfect commitment" in relation to an organisation's failure to fulfil "promises" or monitor "threat" (p. 7). Pitt et al. (2002, p. 7) maintained that to gain the commitment of customers, organisations need to get involved either through group acts or by using a "third party that is influential i.e. media watchdog". The development taking place in the technology world is considered to be important to customers, as they now have access to unbiased, accurate recent information (Barrutia & Charterina, 2006). In addition, customers are now more than ever becoming informed about different companies' shortcomings, hence, customers are given the opportunity to access cheaper and simpler legal resources and the expertise required to evaluate products and services that are complex. A few authors have announced an end to industrial-era marketing and the entrance of informational-era marketing, whereby real negotiating power is required by customers (Kotler et al., 2006; Porter, 2001; Varadajaran & Yadav, 2002) and information is unbiased, up-to-date and completely accessible.

2.4.2 Marketing Information from Online Communities

A study by Rayport and Sviokla (1994) explained the internet revolution in the marketplace and the reconceptualisation of the business notions of competitive advantage, value proposition and marketing strategy in the "market-space". Yet they fail to point out that the internet will permit one-to-one marketing, promised relationship marketing and fulfilment of mass customisation (Cartellerieri et al., 1997; Chaigouris, 2000; Breitenbach & van Doren, 1998). The individual customer's preferences, demographics and purchases can be obtained due to the internets' interactive nature. This gives marketers the opportunity to be able to adapt messages and products through mass customisation for individual customers (Cartellerieri et al., 1997). As a result, the relationship between the customers and marketers becomes equitable, where they both gain satisfaction and value to maintain in a long-term relationship (Hoffman and Novak, 1997). Hoffman & Novak (1996 & 1997) suggest that it will dangerous for marketers to ignore the fact that the internet is an environment where customers communicate/interact with one another. With internet communication at its peak, exchanging messages is carried out either by synchronous text-based chat facilities or asynchronous exchange of messages via e-mail, which are all a form of community and a virtual meeting place (Kozinets, 2002). A group of people either in the same community or market, who are in constant interaction in an attempt to meet a specific desire or fulfil a necessity, are referred to as "virtual communities" (Kozinets, 2002). Such a group of people

includes moderators and leaders, who share the same "purpose", for instance, exchanging information, hobbies, or any activity that leads to community development on the internet; or "policies", which can be custom or in the form of supposition that is unspoken, regulations, laws and procedures that develop into communication among people. These lists of factors enable "support and mediate social interaction and facilitate a sense of togetherness" (Preece, 2000, p. 10).

Five categories of virtual communication were identified by Kozinets (2002) based on their foundation: lists, rings, boards, chat rooms and dungeons. Lists are individuals who are united by the same interest or common goal via an e-mail list. Rings are web pages thematically linked together, whilst boards work as a community that are brought together as an electronic bulletin board. Chat rooms are virtual themes that are loosely connected based on the same interest, and dungeons are virtual themes that interact via role playing instructions. Lists, rings and boards engage using time-delayed communication that is asynchronous, while dungeons and chats rooms use real-time communications that are synchronous (Kozinets, 2002).

According to Kozinets (2002), the information of dungeons and rooms is relational and social, while lists, rings and boards are based on information. Irrespective of the virtual communities, types of structure are categories by individuals with a sense of identity, norms, sense and common value systems, and association (Fernback, 1999). Marketers are beginning to recognise that building a strong web community strengthens and supports the brand image of a product and the overall cooperate identity of the brand (Alper, 1998; Chase, 1998; Hildebrand, 1998; Lenatti, 1999; Ward, 1999). The role the internet plays in building brands has become increasingly discussed by managers (Breakenridge 2001), hence, the features on the Web have been personalised in order to manage and create relationships with customers (Osenton, 2002), as well as developing business models that are adapted to become a "hybrid" for actively involved customers (Wind, et al., 2002).

Nonetheless, companies attempting to promote the relationship in communities are predominately motivated by company-to-customer interaction rather than facilitating customer-to-customer interaction. Perhaps customers are taking the initiative to form virtual brand communities independent of the companies. From the perspective of marketing, not all virtual communities are advantageous as any negative comment can have a significant impact on the reputation of the company's brand. Boycott websites such as anti-

McDonald's; www.mcspotlight.org, Anti-Coca-Cola, and www.killercoke.org can significantly damage the reputation and image of a brand. On the other hand, virtual marketing has been aggressively encouraged in the music industry through the introduction of product sampling and web posting (Humphries, 2004). Also firms can harness web forums as a tool for marketing by creating awareness of new products by sponsoring promotional chats (Mayzlin, 2002).

2.4.2.1 Types of Online Communities

The classification of online communities was summarised by Lazar and Preece (1998) and reflects their point of view. Typology is a mental display of phenomena that are similar, which serves as the foundation for building guidelines that can be applied to all types, meaning classification tailored to meet the requirements of the online platform/community (Buchwalter, 1998). Below are types of communities identified by Wenger (1998) that match existing typologies for communities online:

- Conversation or discussion communities, fulfilling communication needs
- Communities that are goal and task oriented, fulfilling the goal of achieving cooperate needs
- Virtual world, fulfilling playing and fantasy needs
- Hybrid communities, incorporating a few of the categories mentioned above

2.4.2.2 Interactive Communities

Interactive communities are keen to render information based on a defined subject and this is principal to this research work. Wenger (1998) identified the following sub-types of interactive communities:

i. Relationship communities: this type of community is called "social and help alliance" (Tapscott et al., 2000); they are aimed at creating social relationships amongst members and are committed to topics that are passionate and personal, for example illness or death (e. g. www. thewell. com) (Hagel & Armstrong, 1997).

ii. Community of practice: this kind of community is focused on a definite type of interaction in a certain field of knowledge. These types of community establish ties

as a result of their concern with a particular domain of human life so they connect for group education. Such groups include: working on a similar situation by a group of engineers and garage bands (Wenger, 1998).

iii. Communities of interest: according to Wenger (1998) this community attracts interested participants based on the emergence of a defined topic, such as a dedicated fast food community in a German-speaking community, "de. alt. fan.", a site dedicated to topics on ancient cities, "www. ancient-sites", and "www. drkoop. Com", a health-focused community. Likewise, "www. soccer. Com" is a community dedicated to sports.

iv. Implicit communities: These categories are also known as reputation and recommendation communities; they are special interactive communities as suggested by series of researchers (Resnick & Varian, 1997; Resnick et al., 2000; Schafer et al., 1999). The goal of implicit communities is to exchange experience and knowledge of a particular product or service, and this is carried out through asynchronous reading and writing by members of the community. This type of community posts reviews on platforms about trades, or books that can be accessed by other readers or reviewers without direct communication i.e. "eBay and Amazon review communities".

2.5 HISTORY OF WORD OF MOUTH (WOM)

The earliest researcher of interpersonal influence illustrated the flow of information and influence from person to person in a social system (Katz & Lazarsfeld, 1995; Lazarsfeld et al., 1944). Ever since then, a verse amount of research has been conducted on the importance of the social phenomena (Weimann, 1994; Keller & Berry, 2003). The effect of traditional marketing is in decline (Sweeney et al. 2008; Gil-Or 2010) due to customers trusting word of mouth more, that is the two-way means of communication between buyers before making purchasing decisions (i.e. Arndt 1967, Herr et al. 1991, Jones et al. 2009). Customers are now seeking more custom-tailored and credible information, which explains the marketing achievement of WOM (Wirtz & Chew 2002). WOM appears to have a considerably longer carryover and stronger impact on acquisition of customers compared to traditional marketing (Trusov et al. 2009), a phenomenon that is complex and diverse in nature. Studies on how WOM influences consumption have since caught the devout

attention of consumer and marketing researchers (Haywood, 1989; Arnt, 1967; Dichter, 1966; Whyte, 1954).

Word of mouth is defined as:

"Person-to-person communication between a receiver and a communicator whom the receiver perceives as non-commercial, regarding a brand, a product or a service"

(Arnt, 1967, p.5)

Following a vicarious learning paradigm, social consumers are seen to imitate each other (Hawkins et al., 2004); perhaps customers speaking to each other is more important. Word of mouth is the means that gives customers the opportunity to share opinions and information which points customers either away or towards a particular brand, product or service (Hawkins, Best & Coney, 2004). Arguably customers' power is on the increase due to the advent of the internet, with customers having the ability to interact with other customers for a prolonged period (Breazeale, 2009). Online customer-to-customer recommendations are included in the electronic word-of-mouth phenomenon (i.e. Goldsmith & Horowitz, 2006; Hennig-Thurau et al. 2004; Shu-Chuan& Yoojung, 2011). Electronic word of mouth has its own features and is a more advanced type of traditional word of mouth (Vilpponen et al. 2006).

Dichter (1996) identified three states of involvement: first is "*product involvement", where the user yearns to talk the purchase and the gratification it affords, hence, may "...produce a tension...not eased by use of the product alone (which) must be channelled by wit of walk, recommendation and enthusiasm...to provide relief"* (Dichter, 1966, p.148). Secondly, *"Self-involvement,* the user longs for attention, recognition or status in telling others about the purchase and lastly, "*other-involvement"*, this is a case where users voluntarily help other consumers by sharing their own experience of knowledge. The last two states of involvement encompass significant emotional need and/or experience on the part of the WOM sender. Allport & Postman's (1947) literature on public opinion rumours is conceptually similar to product WOM transmission, generously pointing out the significance of emotional cause and elements in such communications.

2.5.1 Word of Mouth (WOM)

The word-of-mouth concept has been the centre of attention for practitioners and academics alike for decades (Lee, 2009). Arndt (1967) described word of mouth as *"oral, person-to-person communication between a receiver and a communicator whom the receiver perceives as non-commercial, regarding a brand, product, or service"* (p. 3). Communication for businesses is important. In fact, without it, businesses are unlikely to succeed in their respective fields. It remains clear that there is an enormous amount of research on word of mouth, signifying that it is one of the most impactful channels of communications in the market (Brown et al. 2007). It is the most powerful and credible source of information for consumers in the market given that people perceive information from people on the same level to be credible and believable. Most consumers actually stated that they decided to buy a certain product or service following a recommendation from friends, family and work colleagues (Kozinets et al. 2010). As such, word of mouth can be explained as the delivering of information from one individual to another through oral communication (Herr et al. 1990). This section will reflect on word of mouth and describe its principles and applications in the real world.

Word-of-mouth according to Dichter (1966) is a powerful marketing force that is often underutilised. The process of communication from one individual to another about a particular product is considered as word of mouth (Brown et al. 2005). Word-of-mouth is perceived by customers as a tailored and credible source of information because the information generated is absent of the company's interest (i.e. Arndt 1967; Wirtz & Chew 2002; Kozinets et al. 2010). As a result of face-to-face interaction and credibility, word-of-mouth communication is considered to have a stronger product judgment impact (Herr et al. 1991). Compared to the effort of traditional marketing, word-of-mouth marketing is considered to be more important (Trusov et al. 2009) since it adapts relevant commercial information to diverse members of the community (Kozinets et al. 2010). Recent advancements in technology have ensured that the types and number of informal communication channels have increased significantly (Hennig-Thurau et al. 2004). Nowadays, people can use email, mobile phones, the internet, text messaging and even blogs to share information an in easier and quicker ways than before. Hence, word of mouth becomes a powerful tool for companies to use to increase the popularity of their brands (Walsh, Mitchell & Wiedmann, 2004). Word-of-mouth plays a significant role in the consumer marketplace. Even though the consumer marketplace is a dynamic and complex

system which is determined by a variety of factors such as the economy, competition and marketing, the role of word of mouth has shown that it should be given emphasis (Buttle, 2002).

The success of a company depends on the creation, advancements and sustenance of bonds either of loyalty, familiarity or favourability with its consumers and key stakeholders (Hennig-Thurau et al., 2004). This bond then becomes important in developing social networks with consumers and the stakeholders hence providing a platform for them to influence each other through word of mouth (Zhu & Zhang, 2010). It then becomes imperative for companies to identify the social networks that their clients are involved in and how they operate (Hill et al., 2006). This will be with the intention of influencing the spread of positive word-of-mouth reviews for the firm and its services and products (Broderick, & Lee, 2007). There are several principles which guide the concept of word of mouth. By adhering to the principles, businesses are able to understand ways to make their businesses thrive.

The first principle that enterprises should consider is that social networks vary and that all the people in a social network have similar influence. Research conducted by Gladwell (2000) reveals that there are three types of people: connectors, mavens and salesmen, and they have a significant role in ensuring that messages are spread. However, while the presence of these special types of people may have a significant impact in explaining the theories of word of mouth, they go against the opinion of Balter & Butman (2006), which is that word of mouth is not concerned with identifying groups of influencers but it concerns everybody who is able to communicate with their fellow human being.

This declaration is in agreement with Watts et al. (2007) who opined that social change is not directed by influencers but rather by individuals who are easily influenced and their interaction with individuals with the same character trait. These ideas reveal that word of mouth is not tied to special people whose opinion is considered crucial regarding a particular subject, rather every individual is capable of making their own observations and hence offering their opinion regarding a particular product. Additionally, individuals may play different roles given that they can belong to various social networks. For instance, an individual may speak about food products to a particular social network and still offer his/her opinion to a special network of people concerned with automobile cars.

It is therefore important for business enterprises to determine how these social network groups function to enable them to utilise the data accordingly. Research into this idea has shown that there are significant variations in activity in social networks based on demographic characteristics such as gender and age (Nielsen, 2009). For instance, men were found to be most active in social network groups dealing with financial services, vehicles, computers and politics. Women, on the other hand, were found to be most active when dealing with products concerned with personal care and beauty, health, and nutrition. However, both women and men were equally active in searching for information regarding their points of interest (Culnan et al., 2010).

The principle of word of mouth expresses that it occurs in the context of particular occasions and situations (Watts et al. 2007). This principle explains that word of mouth has different perspectives that determine how it spreads from person to person regarding a particular product or company (Watts et al. 2007). These perspectives may include the credibility of the source of information. It remains important that the source of a particular piece of information is believable (Zhu & Zhang, 2010). Moreover, the person could be persuasive and hence increase the absorption of such information. The rate of activity is crucial under this principle since it determines whether an individual may form a social network by either seeking information about a certain product or providing information about it (Andriole, 2010). Additionally, the tone of the message being conveyed by a person is also important. Usually, negative tones tend to discourage members of the social network from buying a certain product.

The principle suggests that human beings make decisions on the basis of a complex interplay of emotional benefits and cognitive preferences (Nielsen, 2009). It can be said that human beings are influenced by various factors that eventually lead them to buy a certain product. The factors include the qualities of a product, the emotional consequences and functional benefits that are derived from a product's attributes and personal values that the consequences evoke. Values, in this case, are very emotional, powerfully motivating and highly personal (Fong & Burton, 2006). It is said that the best way to influence someone is to appeal to the values that he or she appreciates the most.

With this principle in mind, it becomes easier for markets and companies to determine how social networks have an impact on whether a person will buy a product or not (Smith et al., 2007). For example, if a particular product Y is able to deliver better quality services for a

person, highlighting such qualities to a person is likely to influence them to buy a product. If an individual prefers products that emphasise the killing of germs rather than their aesthetic value, emphasis on that attribute is likely to convince them to buy a product.

For the marketing department of most companies, it has been seen that introducing a value-based approach in advertising has provided deep insights that have enabled marketing strategies that have a high level of success in the field (Xia & Bechwati, 2008). As such, companies that have utilised this approach have found that their advertising campaigns have been very effective and have delivered the right amount of information persuading a consumer to buy a particular product (Goldsmith & Horowitz, 2006). Given the importance of personal relevance in marketing strategies, it is essential that one considers this factor when determining how this principle applies to word-of-mouth communication.

The other principle is that the customer environment that facilitates word of mouth is constantly changing (Smith et al., 2007). This principle relies on the idea that human beings are constantly evolving, and the dynamic and complex nature of the consumer environment allows various changes so they have an impact on word of mouth as a means of communication (Smith et al., 2007). It therefore becomes essential that companies constantly monitor social network platforms to determine how their products and services are being viewed by people on the platforms (Feather, 2000). Additionally, this principle has made companies take a keen interest in the views that blogs have of their opinions and some clever companies have gone on to provide information and positive reviews about their products by developing blogs that are personally tailored for such ideas (Hennig-Thurau et al., 2004).

The fifth principle of word of mouth signifies the importance of the polarity of messages that word of mouth delivers. As such, it says that how people perceive and diffuse information that is spread through word of mouth is determined by whether the information was delivered in a positive or negative tone. According to Deitz & Cakim (2005), negative information spreads faster than positive information. Therefore, it is important for companies to identify means of controlling negative reviews of their products which have spread through word of mouth, given that people have different reasons for choosing to spread negative information than when they choose to spread positive information (Hennig-Thurau et al., 2004). It is essential that marketers get an insight into these reasons so as to influence the process to their advantage.

There are several types of negative word of mouth dependent on their origin that determines the type of response required (Hennig-Thurau et al., 2004). When negative word of mouth comes from customers who are dissatisfied with a particular product, negative reviews arise since the products fail to meet the desired or expected qualifications (Goldsmith & Horowitz, 2006). Therefore, companies face the task of eliminating the issues to improve their products. In situations where word of mouth delivers a negative review based on scathing attacks from competitors, the information is usually a half-truth, alarming and sometimes a lie (Goldsmith & Horowitz, 2006; Hennig-Thurau 2004). In the age of fake news and other types of fake information that is facilitated by advancements in technology, it's essential that companies get ahead of this to prevent their process from being sabotaged by their competitors in the market (Adornato & Lysak, 2017).

Word of mouth has also been established to spread in a faster way when the product being discussed has faced unexpected failure, has caused a huge scandal that affects society or has safety issues (Goldsmith & Horowitz). These factors ensure that negative reviews of the process spread faster and may be blown out of proportion. As such, it becomes a crisis management issue that companies will have to deal with in such a situation (Edelson, et al. 2011).

With these principles in mind, it is essential that companies seek strategies that will enhance their use of word of mouth as a tool for advertising for their companies (Deitz &Cakim. 2005). One of the strategies that can be employed in this situation is the encouragement of user-generated content. This is content that originates from consumers and it is shared by clients about particular products and brands highlighting their advantages and disadvantages to other consumers. This information is usually honest and builds trust. Moreover, it allows marketers extra collateral to manoeuvre with. With this in mind, studies have indicated that at least 86% of millennials have the belief that user-generated content is a good indicator of the quality of a product or a service (Abedi et al., 2019). Hence, companies should apply this strategy to increase their sales. In fact, research has also indicated that using user-generated content videos as part of the advertising strategy for a company may increase sales by up to 20%.

It becomes important to prompt consumers to generate content that can be reviewed by potential consumers and convince them to buy a particular product. Hence, it is important to generate a unique hashtag on online platforms that will identify the desired product that is of

interest to consumers. Additionally, providing consumers with incentives to offer their opinion and share reviews with their friends facilitates this process effectively (Abedi et al., 2019).

Companies could also share reviews and testimonials from their consumers on their web pages and blogs containing information about their products. At least 79% of people trust that testimonials and online reviews offer honest opinions and as such, serve as personal recommendations to buy certain products or brands (Abedi et al., 2019). These testimonials go a long way in reassuring other consumers that the quality, performance and value of a product are as good as expected. This makes consumers feel more comfortable buying a product. Hence, companies should have a dedicated web page that contains testimonials about their products to attract more consumers to their brands.

By allowing consumers to provide product ratings on their web pages or information sites companies can gain an 18% increase in sales. Consumers have a preference for viewing product ratings and reviews when purchasing a product, therefore allowing them this opportunity enables the company to use word of mouth as an effective tool to increase its popularity. At least 63% of visitors to a company's web page that contains reviews and ratings will buy a product from the company (Abedi et al., 2019).

In conclusion, word of mouth is an effective communication tool that firms should utilise in their marketing strategies for increased sales and profits. By allowing various types of influences across different platforms, word of mouth proves that it should be one of the go-to strategies for marketers and companies.

2.5.2 Word of Mouth (WOM) Senders and Receivers

For the information to be seen as important, both the sender and receiver have to attach the same level of significance to the feature being conversed (Bansal & Taylor, 2002). Significant attention was drawn to the link between the sender and the receiver by upholding that WOM information plays an important role to influencing receivers' purchasing decision provided the connection between the receiver and sender is strong (Bansal & Voyer, 2000). Bansal & Voyer (2000) also mention that WOM information has greater influence if it is enthusiastically searched for, and another vital factor mentioned is the level of knowledge of the WOM provider and its influential effect. Once the receiver has established that the

sender is a reliable source of information, WOM information given by the senders has a greater influence on the receivers' purchasing decision, thus, giving the receiver more enthusiasts to seek out information from the sender.

2.5.3 Effect of Word of Mouth (WOM)

WOM is principally a human action with huge influence. Baiter & Butman (2005) reveals that humans participate in WOM with the aim of making an impact. WOM is very different from other marketing tools because it is considered to involve consumers or individuals sharing their honest and trustful views about a product or service (Baiter & Butman, 2005). In areas of loyalty, consumer preference and switching, WOM has been described as a major influencing power of consumer behaviour. In Wangenheim & Bayon's (2004) examination on the effect of WOM on consumer behaviour, they discovered that WOM has an effect on perceived attitudes, switching decisions and subsequent decision making. Furthermore, it adds to the marketing tool as a source information distributor of product and services. Therefore, according to Wangenheim & Bayon (2004), the information and knowledge shared among consumers carries a great influence on the associated outcome, for instance, the perceived value of the company and the future purchasing decision. Ultimately, the effect of negative opinion on brand names has a major influence on the receivers' WOM communication (Laczniak et al., 2001).

Richins & Root-Shaffer (1988) highlighted that early WOM plays a major role in moulding consumers' purchasing decision. Hogan et al. (2004) described that there is an extensive agreement between marketing researchers, managers and sociologists that consumer interaction via WOM has a high potential in influencing consumer response to a product and accompanying advertisement (Arndt, 1967, Danaher & Rust, 1996). Unlike personal selling, print, and radio advertisement, WOM is considered to have a huge influence on consumer behaviour (Engel et al., 1969). Kiel & Layton (1981) revealed that WOM has a significant influence on consumer product and service choice (Ennew et al., 2000; Keaveney, 1995).

Experts such as Bone (1995) have researched traditional WOM from view point, as being a source from which individual who a closer to the decision maker or friend and family (Brown & Reingen, 1987; Duhan et al., 1997). Walker (1995) emphasised that over 40% of American consumers actively seek friends' and family's advice during their process of shopping for services such as mechanics, lawyer and doctors. In a situation where the product in question involves decisions that are risky or uncertain and when consumer

involvement in the product is high, WOM is considered to be particularly efficient in motivating the dissemination of new products (Rogers, 1995) and making decisions about a service (Murray, 1991).

WOM is mainly seen to be driven by consumer product satisfaction or dissatisfaction which eventually leads to repeat purchase (Anderson, 1996), hence, WOM, whether negative or positive, forms an essential part of the significance the company acquaint with its consumers. The revitalisation in the adoption of WOM campaigns, as demonstrated by the advancement in the use of affiliated marketing, referral reward programmes and internet-based viral marketing campaigns highlight the need to recognise the value of this social tool in an enhanced way (Gallaugher, 1999; Libai et al., 2003, Biyalogorsky et al., 2001; Kirby, 2004). Numerous managers have viewed their interest in both offline and online WOM, indicating a lengthy description of 'buzz management', especially as marketing and advertising managers have over the years known that WOM often supplements and expands the result of advertising (Bayus, 1985; Monahan, 1984). In most cases marketing communication triggers the initial purchasing decision which subsequently triggers the expansion of WOM as consumers share their knowledge with others.

2.6 ELECTRONIC WORD OF MOUTH (eWOM)

Traditional WOM is seen to play a vital role for consumer purchasing decisions (Richins & Root-Shaffer, 1988). The evolution of word of mouth has allowed the emergence of electronic word of mouth. As such, electronic word of mouth communication has been defined as the negative and positive statements that have been made by consumers concerning a certain product or brand through the internet (Hennig-Thurau et al. 2004; Abedi et al., 2019). Given the advancements in technology, electronic word of mouth has become a trend for most companies in the contemporary world (Hennig-Thurau et al. 2004). More and more platforms are being made available on the internet to provide consumers with the opportunity to provide their opinions about a particular product or service. According to eMarketer (2009), the number of online consumers reviewed has reached 116 million and it's expected to continue with its upward trend. This section will reflect on ideas concerning electronic word of mouth and how it is being utilised in the current business world. The explosion of the internet has indeed expanded consumers' options of impartial information gathering from other consumers, thus giving them the privilege to give personal consumption-related guidance by engaging in electronic word of mouth (eWOM) (Poturak

& Turkyilmaz, 2018). In order to make a distinction between WOM and eWOM, they have to be briefly explored. Word of mouth (WOM) according to Arndt (1967) is communication from person to person in order to gather vital information about a service, product or brand from where the consumer in search of the information perceived it to be non-commercial. Alternatively, Hennig-Thurau et al. (2004) described it as any opinion or statement about a product, service or firm made by a consumer to an institution or people via the internet. Therefore, the distinction between these forms of communication is mainly shaped by the medium used. Hence, there is the need to explore WOM in literature to have a better knowledge of eWOM.

Electronic word of mouth for some businesses is a form of buzz marketing that has the potential of going viral if the information being displayed is funny or persuasive enough to capture the attention of consumers (eMarketer, 2009). With this type of communication, the focus is mostly placed on person-to-person contact that occurs on the internet. Essentially, this is what happens in the traditional context whereby you say something interesting or funny to the person you meet at the gym or any other public setting. With traditional word of mouth as the basis for electronic word of mouth, the distinction between the two comes up when you consider the involvement of the internet and the ability of this type of communication to reach a multitude of individuals at the same time (Bansal & Voyer, 2000).

Electronic word of mouth has been made powerful by the fact that people love to share information and ideas about things that they come across (Arndt, 1967). It is seen that the psychological need for human beings to appear knowledgeable and to connect with others drives them to share information that they perceive to be of interest to other people (Arndt, 1967). Additionally, the need to help others and to show that a person has the right connections contributes to encouraging people to share information that they have, and this creates a network as the information spreads fast through the internet (Hennig-Thurau et al. (2004).

Electronic word-of-mouth research is relatively new and still developing; hence several overlapping definitions have been prescribed to describe the phenomenon. Blattberg & Deighton (1991) described it as interactive marketing. It can also be said that human beings are prone to seeking advice on online platforms. Nowadays, before making any final decision on a product, consumers have been known to browse the web and social media sites with the intention of reading reviews about products and services (De Bruyn & Lilien,

2004). Hence, online opinions and reviews have become a significant information source as they shape consumers' attitudes towards a particular product and influence its sales activity.

Human beings generally trust each other and this ensures that the opinions of a person on online review platforms are usually viewed as genuine and credible (Phelps et al., 2004). In an age when advertising has become prominent, people find other consumers' opinions to be far more believable than the information perceived from advertisements by companies.

The only disadvantage that has been noticed with electronic word of mouth is that when compared to traditional word of mouth it becomes clear that it is less trusted (Stauss, 2000). With electronic word of mouth, consumers are not always familiar with the person sending information about a particular product. On the internet, anybody can offer their opinion with anonymity and it remains unclear as to whether it is truthful or not (Phelps et al., 2004). Moreover, the social circle that people maintain on the internet may include people who they are note familiar with. As such, the sender of the information is sometimes irrelevant. The important factors include the network that the sender is using, the time of their message, the status of the sender and their arguments about the product (Priani & Pradana, 2017).

Electronic word of mouth is quite prominent when compared to its traditional alternative (Hennig-Thurau et al. 2004). The use of the internet has enabled this communication channel to be monitored. Hence, this can be used to gain an advantage since information from consumers can be tracked and a trend established (Hennig-Thurau et al. 2004). Moreover, tracking such information will enable them to learn how their clients feel about their products and services and provide an opportunity for immediate improvement.

While having a buzz around a certain product or brand on the internet is effective in influencing its popularity, it's important that companies determine the appropriate social media platforms that will enable their products to trend and generate more buzz (Thomas, 2004). Research has shown that initiating a social media campaign that involves the use of Twitter is a proven way to popularise a company or product on the internet. It is important for a company's social media strategy to place emphasis on engaging and communicating with 'friends' rather than focusing on the sales department (Stauss, 1997 & 2000).

Trusov et al. (2009) have put forward the ideology that the increase in Web 2.0 online platforms such as Twitter, Facebook and other blogs has increased opportunities for developing and supporting marketing buzz for companies large and small. Hence, the proper

management of electronic word of mouth would ensure that consumers receive positive reviews and opinions of products that a company manufactures (Hennig-Thurau et al., 2004). Ideally, reshaping marketing strategies prior to expert consumer reviews being reviewed allows a company to reshape its products and ensure that when it gets to the market, it has a positive perception (Hennig-Thurau et al., 2004).

Additionally, Wilson (1996) suggests, with respect to the increase in internet use, that the shift of attention the electronic word of mouth enables an increased buzz of products on the internet, which signifies that a product could make use of viral marketing. As such, viral marketing has been defined as a variety of strategies that encourage consumers to pass on persuasive and interesting marketing information from one person to another via the internet, social media platforms and even email (Kiecker & Cowles, 2001). This increases the exposure of a product and hence makes it far more appropriate than the usual word of mouth.

It is seen that marketers are becoming more and more accomplished in using electronic word of mouth to create a buzz about products in the market (Magnini, 2011). By employing brand ambassadors and bloggers to their firms, they ensure that the company is able to direct information about its products on the internet. Moreover, Magnini (2011) suggested that they increase social acceptance and support for particular products by ensuring that the brand pushers are disguised in such a manner that they don't create suspicion of affiliation with the companies. The use of celebrities and important figures to promote predicts through social media platforms is one of the strategies being used.

Among several definitions applied for online feedback are communication via the internet (Bellman et al., 1999), internet WOM and word-of-mouse (Goldberg et al., 2001) (Dellarocas, 2003), stealth marketing (Kaikati & Kaikati, 2004), buzz marketing (Thomas, 2004), electronic referral marketing (De Bruyn & Lilien, 2004) and interactive or eWOM advertising (Phelps et al., 2004). Analysing the topic of eWOM from the perspective of relationship marketing, Stauss (1997; 2000) examined the various opportunities and threats to business resulting from the rise in customer online articulation. He conceptually spoke of "internet customer communication" as occurring when "customers interact/report about consumption-relevant circumstances on the internet" (Stauss, 2000, p.243) and includes such online articulation further down the overall concept of WOM communication. Predominantly drawing form high definition and its theoretical categorisation, Hennig-Thurau et al. (2004, p. 39) defined eWOM as *"any positive or negative statement made by*

potential, actual, or former customers about a product or company, made available to a multitude of people and institute via the internet".

2.6.1 Electronic Word-of-Mouth Structure

It is important to have an understanding on the total phenomenon of the influence of eWOM. Smith et al. (2003) conducted an experimental study using scenarios that reported the first empirical finding. Decision-making influenced by peer communication was carried out highlighting the part that trust plays in an anonymous environment. Two fundamental source variables were discovered that relate to the outcomes of the decisions: recommenders' tie strength and expertise. The respondents' shopping motives determine the level of influence. Tie strength is considered to be more important than expertise when the motive for shopping is hedonic in nature; however, both expertise and tie strength are important when the dominant motives are utilitarian. Walsh, Mitchell & Wiedmann (2004) went further by carrying out an online survey on German customers with the aim of measuring the number of disseminators of online information or "eMavens". The mavens and non-mavens had few differences with regard to their demography, and the motives for spreading online WOM differs according to the "eMavens" type. De Bruyn & Lilien (2004) replicated the study by designing a field study that encouraged students to spread online WOM through email. Referrals (i.e. evaluation, interest, awareness and final decision) were used to observe the flow of influence. They concluded that the process of the decision-making stage can be impacted by certain elements of tie strength, social ties, and similarity in demography, perceptual resemblance, and source of expertise. Awareness facilitated tie strength, interest of the recipient was generated by perceptual resemblance, and the four stages of referral are negatively influenced by similarity of the demography. Alon & Brunel (2006) did not focus on understanding the overall structure of eWOM but instead analysed the action of eWOM (eWOM responses and initiations).

The everyday subtlety and riches of eWOM interaction was captured by Alon & Brunel (2006), which is one of their major contributions. Miller's (1984) research established that a sound eWOM rhetorical definition does not have to be substance or discourse centred as such but should focus on what it serves to achieve. Vilpponen et al. (2006) offered communication via eWOM referrals on an online real-life environment using network analysis. Clarifying the existing eWOM behaviour terminologies was the aim of the

research, to investigate the type of electronic environment network structure that will materialise, and lastly to examine the effect of network structure on innovation acceptance in the communication world.

They further highlighted that traditional interpersonal network structure of communication differs from electronic network communication. Fong & Burton (2006) compared and examined two separate geographical locations and the degree to which eWOM was used on a discussion board in China and the U.S. with collection of data carried out to observe discussion postings and online surveys retrieved from the U. S.-based website "Digital Photography", eBay discussion board, Google and Yahoo as well as Netease, EachNet and Sina (China-based websites). The outcome of the findings shows both differences and similarities in terms of information-seeking behaviour and information giving. The participants from the U.S. were more likely to give information than participants from China, and as a result, the discussion board of the U.S. information source became richer.

After careful reflection on the previous eWOM research studies, the researcher decided to aim this research at the application of the Theory of Planned Behaviour to understand what factor(s) of eWOM influence(s) the behaviour of consumers.

2.6.2 Effect of Electronic Word of Mouth (eWOM)

Several researchers and scholars have critically analysed the topic of eWOM over recent decades. Armstrong & Hagel (1995; 1996) did not explicitly make a distinction between WOM and eWOM. However, they recommended that commercial enterprises should consider going outside advertising via the internet and attempt to facilitate online communities to suit their own purposes. Their recommendation to organise online consumers obviously implies a strategy that is active in monitoring eWOM and makes an effort to control it (Lindgreen & Vanhamme, 2005).

Among the first set of scholars to reveal online interpersonal influence was Senecal & Nantel (2001), who aimed to discuss eWOM as a parallel to offline WOM. In their publication, they proposed a framework for the study of this phenomenon, including descriptions of types of online interpersonal communication, the role these influences play on consumer decision making and proposition for empirical research on the topic (Kiecker & Cowles, 2001).

Finally, electronic word of mouth is an important tool that companies can use to establish an online presence and hence increase their popularity on the internet. It is therefore essential that a company employs effective strategies that will harness the full potential of electronic word of mouth (Yusuf et al., 2018). Given the value that people place on predict reviews, it is crucial to monitor such information on the internet and ensure that products or brands have positive reviews and in case of negative reviews, ensure that the issue is addressed accordingly.

2.6.3 Electronic Word of Mouth (eWOM) in the Retail Banking Industry

The role that word of mouth plays is particularly vital in the service organisation, where it is impossible to have a pre-purchase trial on intangibles. This is especially true with high perceived risk and complex services (Zeithaml et al., 1996; Zeithaml, 2000) as a result of the sender of the information being independent of the organisation and not standing to gain from advocating the service, which is seen as highly credible (Silverman, 2001). Murray (1991) discovered that consumers have more confidence gathering information about particular products or services from a personal relationship which tends to have greater influence on their final purchasing decision. Hence, for the retail banking sector with high credence qualities, WOM plays a significant role. Recent research on the retail banking sector has demonstrated both positive and negative influence of WOM on the choice of retail bank (Klaus & Nguyen, 2013; Mitic & Kapoulas, 2012).

In addition, researchers have discovered that a high number of ratings and mostly positive quartile reviews plays a major role in the growth of craft beers (Clemons et al., 2006). Goldsmith & Horowitz (2006) investigated the motives for seeking eWOM and Lee, et al. (2006) examined the motives for sharing or articulation of eWOM, thus, providing implications for marketers to have a better understanding of online consumer behaviour.

Hennig-Thurau et al. (2004) established that consumers engage in web communication to express their experiences with products and services for a number of reasons: concerns for other consumers with a potential of enhancing their self-esteem is a primary factor, economic incentives, and their desire for social interaction (Stauss, 2000). The rise of online consumer interactions is traceable to business opportunities and threats. Online opinion is considered to be equally as trustworthy and brand websites (ACNielson, 2007). Rowley

(2001) suggested that firms should focus on building communities online rather than online advertisements.

These studies pinpoint the potential impact of eWOM on consumers' decision-making process. Using investigative study of online consumers' recommendation sources, Senecal & Nantel (2004) surveyed how eWOM influences choice of product. Several eWOM platforms such as discussion boards and various online communication tools are increasingly being recognised for how they influence the adoption and use of goods and services (Subramani & Rajagopalan, 2003). Several related studies have also shown that eWOM messages are a vital way for consumers to gather information about goods and service quality (Chevalier & Mayzlin, 2006).

Furthermore, these messages have a high tendency to reduce uncertainty and the risk identified by consumers when purchasing goods or services, thereby further influencing consumer decisions and purchasing intentions (Chatterjee, 2001; Daowd et al., 2020). In the context of UK retail banks, the researcher will further explore the influence of eWOM on consumer share of wallet for choosing a particular retail bank. The following section will explores share of wallet and TPB in order to provide a framework to develop research hypotheses.

2.7 REASONS FOR READING CUSTOMERS' OPINIONS ONLINE

In order to understand and examine the effect of virtual platforms online and how they affect the decision-making process of customers, ascertaining the reasons customers' source information is necessary. The "reasons" are generally what drives the behaviour of a customer towards the fulfilment of desires or needs (Assail, 1998; Hawkins et al. 2004). Theoretically this is essential because any research in the area of consumer behaviour and motivation such as eWOM is considered as incomplete if the reasons why it occurred are not stated. Few researchers have successfully been able to present studies on the model of online consumers and the reasons consumers articulate and seek eWOM (Hennig-Thurau & Walsh, 2003; Bailey, 2005; Goldsmith & Horowitz, 2006; Chen & Shupei, 2019). Hence, extracted from the literature and presented below are models of engaging and seeking eWOM.

2.7.1 Models of Electronic Word of Mouth (eWOM): Hennig-Thurau & Walsh's Model of eWOM (2003)

Hennig-Thurau & Walsh (2003) conducted a study examining the motives behind customers consulting virtual opinion platforms using a deductive approach drawing from concepts of communication and established theories of consumer behaviour. The first stage of the deductive research identified concepts and theories that give the reasons why customers read and articulate on the internet (i.e. Web-based platforms). Thus, Hennig-Thurau & Walsh (2003) identified the following motives:

1) Risk reduction: this motive was acknowledged by Schiffman & Kanuk (1987) and is based on buying decisions. The results of motives stem right from risk-related theoretical consideration the attitude towards risk by opinion leaders is favourable with outstanding connection with innovativeness (Gatignon & Robertson, 1985). Risk preference is also an obvious element of opinion leaders which significantly correlated with participation of individuals and the correlation with flexibility is negative (Chan & Misra, 1990).

2) Reduction in time of search: According to Schiffman & Kanuk (1987), reduction in time of search is a form of motivation that is self-involvement. This is motivated by lack of time self-perceived by consumers and an effort to reduce the time required to get a product. Spears (2001) and Gross (1987) established that the pressure of time correlates with several factors, for example, growth of the economy, everyday life mechanisation, organisation intrusion and lifestyle. The pressure of time has a fundamental relationship with the development of a society (Gross & Sheth, 1989). Hence, pressure of time is a vital variable that can influence the buying behaviour of consumers (Howard & Sheth, 1969). Undoubtedly, an increased amount of information can give an impression of time pressure by draining "our sense of available time" (Davidson 1989, p. 33). Listed by Dhar & Nowlis (1999) are three ways people respond to time constraint: a) when deciding under pressure, consumers tend to speed up the rate that information is being examined (Ben Zur & Breznitz, 1981; Dhar & Nowlis, 1999); b) information is filtered to focus on attributes that are important, such as the pressure of time increases the attention placed on features that are meaningful and can increase the attention given to information that is negative (Svenson & Edland, 1987; Dhar & Nowlis, 1999); c) Time pressure can modify the decision strategy of a consumer due to time pressure (Dhar & Nowlis, 1999).

Wiedmann et al. (2001, p. 196) maintain, "As markets become saturated with information and products, it is increasingly difficult for consumers to know and process all alternatives. In such circumstances, competent advisors can help consumers become informed without their engaging in cognitively demanding and time consuming search activities."

3) Learning the consumption process of a product (Schiffman & Kanuk, 1987), Granitz and Ward (1996) conducted an empirical study to support the motives for online articulation. The findings revealed that communication from both novices and experts shows that the total number of words devoted to the recommendation of products was 20 per cent and of the 204 articulations of customers, only 20 per cent were committed to discussing how to use a product.

4) Learning about new marketplace and products: is the motivation to be involved in a product. The articulation of these types of customers is considered to have a high degree of importance to the specific consumption situation of the readers because customers can easily search for individualised information on the opinion platform. Seeking novelty and curiosity explains the reason customers have to acquire knowledge on the new product available in the marketplace (Hennig-Thurau and Walsh, 2003).

5) Determining one's social position: the function of social consumption is a source of motivation (Schiffman & Kanuk, 1987). Apparently, for customers to evaluate a product and the social importance associated with it, they read information about the product on opinion platforms. According to Elliot (1994, 1997) and Kleine et al. (1995), undoubtedly, consumption is crucial to the daily existence of people, customers not only use it to maintain and build themselves but also as a tool to for positioning themselves in the society. Symbolic meaning is used by consumption to help maintain the changes to self and the society, to maintain and obtain lifestyles, and help to develop a cultural notion of self (Douglas & Isherwood, 1996; McCracken, 1988).

6) Reduction of dissonance: this is derived from the theory of cognitive dissonance which is motivation for reading opinions contributed on online platforms (Sweeney et al., 2000). After a decision has been made on a particular product, cognitive incompatibility in relation to alternative product information that has been rejected is often experienced by customers. Conflicting information from other sources is also as a result of cognitive incompatibility, for instance, an advertisement conflicting

with a recommendation from a friend. A confirmation of the customer's choice by unbiased or neutral information that matches the assessment of the customer or reliability of the customer's choice can reduce cognitive compatibility. The online opinion platform is considered as an appropriate source of getting information about a product that is unbiased, hence, cognitive compatibility is reduced.

7) Remuneration: this a motivation that rewards customers directly or indirectly for reading online articulation, which can be monetary incentives, as can be seen in several psychological studies (Deci et al., 1999), hence, this remuneration can serve as an independent motivation for customers to read online articulation by other customers.

8) Belonging to a virtual community: this can be derived by the application of research of social psychology on a relevant online community to customers who read contributions and end up becoming a member of the community of virtual users. According to Fischer et al. (1996) internet technology consumption can generate into a community which may be empowering and beneficial. On the other hand, the nature of these communities is voluntary, self-selective, and the entry and exit is voluntary. Customers not only turn to the internet to evaluate other products and advertisements but meet and interact with customers in a discussion group who share similar "consumption passion" (i.e. www.usenet.com, groups.google.com) (Granitz & Ward, 1996, p. 161). Although a segment of the internet is dedicated to the dissemination of group news communicated to a common bulletin via e-mail, several other groups of this kind are dedicated to product and service discussions or a source of entertaining.

Hennig-Thurau & Walsh's (2003) findings revealed that reviews on the internet by other customers are read mostly to make a better decision to buy and to save time. The reason customers read online reviews is in relation to consumer behaviour, suggesting that the motives behind reading online reviews are strong predictors of behaviour. With this in mind, Hennig-Thurau & Walsh (2003) tested the relationship between the motives of reading eWOM and consumer behaviour, Hennig-Thurau & Walsh (2003) the effect of reading online motive on variation in communication behaviour and consumer behaviour. This is considered to be important and articulation read online affects communication behaviour and buying behaviour. The buying behaviour was studied using variation to investigate if customers will avoid buying a product due to negative online reviews by customer(s) and

vice versa. Communication behaviour was studied using variation by keeping an eye on the level of information that appeared in a customer review on the internet regarding a product. Hennig-Thurau & Walsh (2003) were the first researchers to study customers' motives for reading eWOM on opinion portals. Nonetheless, subsequently a model was developed and added to the literature to give researchers in this area a better understanding for customers seeking and providing eWOM.

2.7.2 Bailey Model (2005)

Bailey (2005) conducted a study on how customers use reviews of product on product review platforms. Questions were asked about the participants visit to the website product review section and if at any occasion feedback was given. The four-item scale of customers being susceptible to the influence of information was completed, which is part of the longer scale of interpersonal influence of customers being susceptible (Bearden et al. 1989) and the 5-item scale of leadership opinion representing Reynolds & Darden's (1971) adaptation scale of leadership opinion, but focusing on online behaviour. The result from Bailey (2005) reveals that several customers consulted these platforms and the information and opinions gathered from these platforms are treated as important. He concluded by highlighting the level of influence that opinion leaders have on customers, this enlightens customers on product review platforms, and it is more likely that men will visit those platforms than women. The factor that leads to customers visiting product review platforms for information was also gathered through open-ended questions (Bailey (2005). The motives were categorised into two; the first was the motive in relation to visiting the product review platform before making a purchase:

1) Used as a source of additional information: these platforms are relied upon by customers as a source of gathering additional information.
2) Reassurance/assurance: this is the reassurance and assurance customers need to ascertain that they are making the right decision/choice.
3) Views of other customers before purchasing: wanting to know what other customers are thinking.
4) A source of primary information: opinion platforms are used by customers as their primary means of information gathering before purchase.

5) The appearance of information during product search: this information is reached by customers by chance.

6) Referred to by someone: the platform was referred to the customer.

The second motive for customers visiting review platforms after purchasing a product (Bailey, 2005):

1) To read the thoughts of other customers: the fundamental reason why customers visit a product review platform is to read other customers' thoughts.

2) Reassurance: this is important as it eliminates or reduces dissonance of customers.

3) Giving feedback: to give feedback as a customer.

4) Engage or contact marketer: customers wanting to engage with the marketer.

2.7.3 Goldsmith & Horowitz (2006)

The motive for seeking eWOM was investigated by Goldsmith and Horowitz (2006) at two different levels: 1) Perform a Critical Incident Study to gather qualitative data in relation to instances that are relevant to eWOM influence on recent customers' purchasing decision. 2) They measured the motives behind customers seeking online opinions using quantitative data (questionnaire). The outcome of the qualitative study revealed that respondents have been influenced by eWOM specific details of a purchase. Content analysis was use to code the responses gathered (Tax et al. 1998). Factors that were reoccurring in the text passage were categorised and identified using the inductive categorisation method (Spiggle, 1994). Goldsmith & Horowitz (2006, p.5) identified the following categories:

1) Maximisation of product benefit to cost: the intention of customers to obtain the highest quality and the cheapest offer.

2) Reduction of search efforts: the internet is considered by customers to be the easiest way to gather opposing and diverse information on a specific subject at their convenience. The internet allows customers to gather information about a product and have it delivered to their preferred location.

3) Peer influence: relatives and friends advise customers to seek eWOM. Friends that are satisfied have more influence on other customers.

4) Independent action and thinking: the desire for originality of purchase gives customers the drive for new things, which are uncommon and different. Meanwhile,

the desire to review other customers' unbiased opinion helps them form their own opinion. Available on the internet are diverse opinions about a product, both negative and positive.

5) Passive search: customers may stumble upon information about a product while surfing the web without having a specific goal or focus in mind. Hence, the customer finds the product information by coincidence.

6) Reduce risk: in the case of pre-purchase, customers tend to seek what other customers who have purchased the product are saying. Unlike in post-purchase, making sure that the purchase was worth it is the customer's aim.

7) Miscellaneous categories: pictures or advertisements previously viewed by customers motivate them to go read other customers' reviews online, which in most cases is considered to be fun and enjoyable.

Once the qualitative stage was carried out by Goldsmith and Horowitz (2006, p. 7), a quantitative survey was conducted using questionnaire to measure what motivates customers to seek online opinions. They identified eight motives and tested them in the quantitative stage:

1) Perceived risk: this is used by the customer to reduce the chances of making a wrong decision, which they may end up regretting.

2) Influence of others: this is based on the experience of customers successfully seeking opinion about a purchase electronically from others before making a decision.

3) Price consciousness: customers want the best value for their money, hence, eWOM gives customers the opportunity to find the lowest-priced product.

4) Ease of use: the internet enables customers to find the product information they need from the comfort of their school, work or home.

5) Accidental experience: product information randomly and unintentionally finds the customers while they are spending time surfing the internet.

6) Coolness: seeking online information posted by customers is perceived as cool as it gives them popularity amongst friends.

7) Encounter on TV: seeing digital pictures or advertisements on TV about a product may prompt customers to go online in order to learn more about the product.

8) Receiving information: Negative and positive opinions can be obtained from other customers who are not trying to sell anything.

Findings from Goldsmith & Horowitz (2006) revealed that six of the measured motives – ease of use, price, risk, TV, accident and information – related positively to buying online. Customers who are more likely to buy online are those who seek online opinion, hence they are seen to have more experience that other customers. Respondents intend to continue consulting other online customers in future as they consider eWOM by other customers to be more convincing that advertisements. This affirms the significance of eWOM in ecommerce. Generally, the motives highlighted appear to be consistent with the limited study of Bailey (2005).

Drivers of articulating on online platform

Although, previous models mainly explored motives for seeking and reading online reviews of customers, the motives for customers sharing their opinions online via writing reviews was studied by Hennig-Thurau et al. (2004). Hennig-Thurau et al.'s (2004) theoretical framework was developed from Balasubramanian & Mahajan's (2001) work. Five motives for eWOM communication were categorised and eleven motives for engaging in eWOM were identified:

1) Concern for others: the desire to save other customers from making the wrong buying decision can initiate eWOM communication on opinion platforms that is web-based. The customers' experiences, both negative and positive, about the company or product can be included (Engel et al., 1993, p. 158). The concept of altruism is closely related to concern for others as discussed intensively in the literature of philosophy (e. g., Nagel, 1970; Paul et al. 1993), and it is also sometimes referred to in the literature of marketing (e. g., Carman, 1992; Price, Feick & Guskey, 1995).

2) Helping the company: satisfaction gives the customer motivation to support the company (Sundaram et al., 1998). The positive experience of the customer with the company motivates him or her to engage in eWOM communication as a way of giving "something in return". The general altruism motives are directly related to the reason of helping the companies, which stems from the same psychological background as the first motive of concern for others. This motive is also supported by equity theory (for example, Oliver & Swan, 1989). The theory of equity suggests that the desires of individuals are equitable and fair exchanges. A customer feels

obliged to recommend the company if he or she feels they have received a higher output/input than the company has over the internet as a way of equalising the output/input.

3) Social benefits: becoming part of a virtual community through articulation is one of the characteristics of eWOM behaviour on opinion platforms on the web. Being affiliated to a virtual community represents social benefits to customers for reasons of social integration and identification. Hence, it can be said that customers engage in eWOM communication in order to belong to a community online or to participate (McWilliam, 2000; Oliver, 1999).

4) Exerting power: considering the long-term availability of online comments, the number of potential eWOM receivers and companies' accessibility, the articulation of a consumption problem by the customer can add to the exertion of (collective) power over companies. As the image of a company can be influenced by customers' negative comments, customers can use public articulation as an instrument of power (Hennig-Thurau et al. 2004).

5) Post-purchase advice seeking: contributors can gain useful and specific feedback by remaining anonymous when reading comments, thus allowing them to solicit and/or write information on online customer opinion platforms (i.e., 'lurking'). The post-purchase advice-seeking motive helps customers to better understand, modify, use, and acquire the skills required for the product (Balasubramanian & Mahajan, 2001).

6) Self enhancement: this is motivated by the desire for positive recognition from others (Engel et al., 1993; Sundaram et al., 1998). In the web-based opinion platform context, it is seen as an intelligent or consumption expert by other customers. Communication read electronically by other customers gives them a signal of social status which becomes a vital concept of one's self.

7) Economic rewards: the provider of eWOM information in some cases can be given remuneration by the operators of the platform; this is a distinctive characteristic that differentiates eWOM communication on web-based opinion platforms from traditional WOM communication. Economic rewards are considered to be a vital motivation for human behaviour and the recipient sees it as a form of appreciation for performing behaviour by the giver of the reward (Lawler, 1984).

8) Convenience: simply having an opinion platform makes it easy for complainants to complain. This is especially true if a customer cannot reach the company or the appropriate individual to express his or her dissatisfaction. In a study carried out by

Harrison-Walker (2001) on the articulation of dissatisfaction by United Airlines customer via the United.com forum, the convenience of complaining was found to be important in the decision of a customer's place of complaint.

9) Problem-solving support: if the eWOM communication transmitted through web-based opinion platforms of customers is forwarded to the companies by the operators, customers are given the opportunity to express their dissatisfaction at a low psychological and financial risk. Hence, the operators of such platforms are viewed as customer's advocates, and perhaps the platform operators are replacing third-parties such as the news media, customer advocacy groups and attorneys (Henning-Thurau et al., 2004).

10) Expressing positive emotions: homeostasis utility is the driver of this motive, and is built upon the idea that people have a need for a sense of balance in their lives (Zajonc, 1971). Customers experience a strong positive satisfaction of consumption as it causes a sense of unbalance. Customers expressing such positive feelings experienced during a successful consumption can balance the emotion (Sundaram et al., 1998). The positive consumption experience of the customers contributes to their psychological tension, thus the strong desire to share the joy with someone (Dichter, 1966).

11) Venting negative feelings: this is also a driver of homeostasis utility (Zajonc, 1971). This is in relation to venting negative consumption experience on a customer opinion platform, which tends to help reduce the level of frustration and reduce any associated anxiety in the course of the event (Sundaram et al., 1998). The major driving force for customers to articulate personal negative experience is known as "catharsis" (Alicke et al., 1992; Berkowitz, 1970). Customers' ability to share their negative consumption experience via online publication comments serves as means of helping the customer to reduce the dissatisfaction from the negative emotions. As suggested by Hennig-Thurau et al. (2004), economic incentives, social benefits, extraversion/self-enhancement and concern for others remain the motives why customers share their product- or service-related experience on opinion platforms online.

Model Summary

The cause of behaviour is as a result of motivation, hence, an important step towards understanding consumer behaviour is through the analysis of consumer motives. The table below gives a summary of the different models that were presented in the previous review of literature.

Tables 2.1 The four major motivation models for seeking (reading and providing (writing) eWOM

Hennig-Thurau and Walsh (2003), Motives for seeking (reading) eWOM	Hennig-Thurau et al., (2004) Motives for providing eWOM	Bailey (2004) Motives for visiting product review websites prior to product purchase	Bailey (2005) Motives for visiting product review websites after product purchase	Goldsmith & Horowitz (2006) motives for seeking eWOM from (quantitative stage)
Risk reduction	Concern for other	Use as additional source of information	To see what other customers thought	Perceived risk
Reduction of search time	Helping the company	Reassurance/assurance	Reassurance	Influence of others
Learning the consumption process of a product	Social benefit	Obtaining other customers' view prior to purchase	Provide feedback	Price consciousness
Learning about new marketplace and products	Exerting power	Use as primary source of information	Contact interact with marketer	Ease of use
Determining one's social	Post-purchase	Information came upon in during search		Accidental

position	advice seeking	for product		experience
Dissonance reduction	Self-enhancement	Someone referred to it		Coolness
Remuneration	Economic rewards			Encounter on TV
Belonging to a virtual community	Convenience			Receiving information
	Problem solving			
	Expressing positive emotion			
	Venting negative feeling			

When comparing the different models in the above table, several common themes with motives that are similar can be identified as "perceived risk" as mentioned in Goldsmith & Horowitz (2006), which is similar to "risk reduction" in Hennig-Thurau & Walsh (2003), which in turn is considered as a motive for seeking eWOM. "Ease of use" in Goldsmith & Horowitz (2006) is another motive that has a close meaning to "reduction of search time" by Hennig-Thurau & Walsh (2003). "Influence of others" (Goldsmith &Walsh, 2006) and "to see what other customers thought" (Bailey, 2005) are relevant to "determining social position" (Hennig-Thurau, 2003). "Dissonance reduction" (Hennig-Thurau & Walsh, 2003) and Bailey's (2005) "assurance/reassurance" are two models that share common themes. The two last motives with similar meanings are "accidental experience" (Goldsmith & Horowitz, 2006) and "information came upon during product search" (Bailey, 2005).

2.8 SHARE-OF-WALLET (SOW)

Keiningham et al. (2005) revealed that literature on marketing has seen a rise in researchers' and managers' interest in consumers' share of spending as a dimension of behaviour for measuring consumer loyalty. In the marketing department, the metrics for determining its effectiveness are centred in either customer satisfaction or market share (Keiningham et al. 2005). While these two metrics are significant, the purpose of marketing remains to increase the sales of a business. The most significant entity that can provide an excellent view of customer loyalty, growth and the potential market size is realistic to the share of wallet. As such, it is defined as the percentage of clients' spending within a section on a specific product or firm. This section will, therefore, explore elements regarding the share of the market and how they have an impact on a business. Early research carried out by Jones & Sasser (1995) asserted the fact that share of purchases in a category serves as a crucial means of measuring consumer loyalty. Keiningham et al. (2003) considered it to be perhaps an exaggeration, taking a stand that share of wallet cannot be said to be as advanced in measuring consumer behaviour as other measures used. Hence, scholars such as Bowman et al. (2000) have repeatedly applied share of wallet to operationalise consumer behaviour. Keiningham et al. (2005) explained that a huge amount of money has been spent by companies in a bid to increase the loyalty of their consumers by managing and weighing metrics i.e. satisfaction. However, in order to see an increase in consumer level of satisfaction, companies must first unravel the relationship between consumer SOW and satisfaction, otherwise it will prove abortive (Cooil et al., 2006). Most companies roll out different products for the large market that exists given the prevalence of people shopping in the current contemporary world (Keiningham et al., 2011). As such, it becomes vital that these companies determine how their products are performing in the market so as to ascertain whether they are profitable with regard to how similar products from other companies are doing. For instance, if a firm has completed a customer satisfaction survey and has concluded that customers are satisfied with a particular product B, but are not willing to buy another product from the company, measuring the share of wallet for product B will allow the firm to identify how their clients divide their spending money among themselves and other competing firms in the market (Keiningham et al., 2003: Zabin & Brebach, 2004).

Alternatively, companies that enjoy large shares of wallet given that they are the top choices when customers are shopping for, say product B, among other competitors can have an

advantage (Zabin & Brebach 2004). This is possible if they continue to monitor their share of wallet in the market to ensure that product B remains the primary option for consumers.

It can be said that having a contented and devoted customer are not synonymous with each other; therefore, the reliance of companies on satisfaction metrics is not enough to ensure this (Garland, 204). As such, customers may be satisfied with a company's products and even recommend them to other people. However, this does not mean that the same customers will not recommend a company's competitors to the same people for a particular service, product or even brand (Keiningham et al. 2003). Hence, it is of vital importance that companies determine how their customers are allocating their spending in the market between the company and its competitors.

With this in mind, it can be explained that being the top choice for consumers is the primary concern for companies. This is because in an instance where a consumer rates two different companies on the same level, they have to share the customer's wallet equally and in some instance may lose out if the consumer decides on one company, not based on quality but just instinct (Rust, Lemon & Zeithaml, 2004).

The process of determining the share of wallet for companies is important and should include various components. Initially, the company should not focus solely on customer satisfaction merits to determine the share of wallet (Rust, 2002). Rather, the company should focus on the measure of the rank of the company, its products and associated drivers for its products, a competitive assessment survey will be instrumental in determining customer feedback on similar brands that they buy for a particular brand category (Bolton, Lemon & Verhoef, 2004). The survey should also include the reason that the customers are buying or prefer the product from the particular brand (Uncles, Dowling & Hammond 2003). This will help the company to boost its competitive rank and become the best option for consumers.

It can be said that a resourceful market research company will develop survey tools that can determine a company's share of wallet (Perkins-Munn et al. 2005). This will offer a substantial advantage such that the company will be able to harness its qualities and focus them on ensuring it gets the major percentage of a client's wallet.

There are various challenges that present themselves when a company is trying to determine its customers' share of wallet (Chancy, 2001). Initially, there is a gap in terms of information available concerning a customer's spending. Companies do not have sufficient

resource to determine how their customers are spending in the market. As such, the only data available to most firms are mostly vague and inadequate (Zeithaml, 2000). Hence, it can be said to be insufficient to form a comprehensive conclusion regarding the spending activities of their customers in the market. Most companies rely on assumptions and other theories to try and determine their percentage, and this may have a false representation of the situation in the market (Stern & Hammond 2004).

There are plenty of hidden factors in the market that determine the share of wallet. This idea has been reflected on as it becomes evident that there are numerous factors that determine what products customers will spend their money on in the market (Stern & Hammond 2004). For instance, a customer may have a particular preference for a brand, his/her budget may have a fluctuating pattern or even his/her perceptions of the process in the market may have an unfamiliar pattern (Zeithaml, 2000). It is important to remember that the decisions that human beings make are difficult to predict, especially when there are many factors to include. Therefore, companies have a difficult time evaluating the percentage of their consumers' share of wallet (Bolton, Lemon & Verhoef, 2004). Given that the most important element of determining a customer's share of wallet is mostly unavailable, companies face a difficult task evaluating measurements.

It is also important to note that when determining the share of wallet for a company, time is a crucial component. It can be said that to correctly assume the share of wallet of a company, there will be a need for the observation of the client's activities in the market for a period of time (Keiningham et al. 2003). However, many companies use a short period of time given that they have the urgency to ensure that their clients are satisfied with their products enough to become loyal (Keiningham et al. 2005). However, outside of this period of time, clients have been known to change their preferences and may change the dynamic of their shopping behaviours. This, therefore, raises concerns among companies since they have to keep changing their ideas and conclusions about their share of wallet (Bolton, Lemon & Verhoef, 2004). While lengthening the period of observation for companies may prove useful, it is a demanding and challenging prospect for businesses.

The wallet allocation rule has been developed and it has been used to refer to the rank that customers assign a particular product or brand in comparison to its competitors and its relationship with the share of wallet of the customer (Keiningham et al. 2005). The rule is basically a formula that assists companies to calculate the share of wallet for the company

based on the rank that consumers have given it compared to other companies (Mägi, 2003). This formula is very important and useful for companies given that the relationship between wallet share and a company's wallet allocation rule is consistent.

Share of Wallet Formula

$$Share\ of\ wallet = \left(1 - \frac{Rank}{Number\ of\ Brands\ +\ 1}\right) * \left(\frac{2}{Number\ of\ Brands}\right)$$

Figure 2.4

Source: Bolton, R. N, Lemon, K. N & Verhoef, P. C (2004)

The importance of this rule is that it has two key factors that deliver accurate outcomes. First, the rule considers whether a company's brands are the first or second choice of its customers. Secondly, the rule considers the number of firms or brands that the consumer uses.

After using this formula, companies should take care to consider certain truths about the wallet allocation rule (Bolton, Lemon & Verhoef, 2004). This consideration will allow the firm to utilise the rule in the most effective way. Essentially, it is more rewarding and beneficial to be the number one choice for customers. If a company is able to determine that it's the number one choice for its customers, it becomes easier for the firm to easily calculate and apply the rule. Another truth about the wallet allocation rule is that the greater the number of competitors in the market within a particular category the lower the opportunities for each of the companies present in the market, and as such, it remains that the companies will have an almost equal share of the wallet (Mittal & Kamakura 2001). Therefore, the higher the number of brands in the market, the lower the share of the customer's profits will be for firms.

Additionally, it is widely known that there cannot be two people holding the same position, especially in the world of business (Buttle, 2002). Hence, when companies tie with regard to preferences with their customers, it is not beneficial as they will have to share the profits between them. This significantly lowers the value of being one of the top brands as the company may even lose out on the top spot in case of technicalities within the market that are sometimes inevitable.

There are various steps that are used to determine a customer's share of wallet. This process involves several processes that eventually ascertain the reality of the matter. The first step of assessing a client's share of wallet is to define profile groups (Anderson & Mittal, 2000). In this case, it can be done by using information obtained from a group of clients or data obtained from profiles of clients. Profile groups vary and this type of data can be collected by analysing demographic data as well as information from members of the loyalty programme a company runs (Mittal & Kamakura, 2001). By developing these profile groups, a company will be able to ascertain a customer's share of wallet (Keiningham et al., 2011). Some of the profiling factors of such groups include gender, marital status, nationality, age and product presence (Mittal & Kamakura, 2001). Therefore, when a profile group is created, a firm will be able to place consumers in the groups that they align with the most.

It is essential that companies have an understanding of the profile groups that they have developed. Therefore, the company will have to analyse and define the profile group such that they can determine the type of products and the amount of money that the people in this group will be able to spend on products and services (Keiningham et al., 2007). As such, this analysis will enable further categorisation as they will be able to ascertain the purchasing power of customers within the profile group and therefore make clear distinctions on what their clients offer.

The third step of this process will involve the company assessing and estimating a customer's history of spending within the profile group. Following the analysis in the previous step, the firm will be able to conduct a subsequent and thorough analysis which will validate a customer's spending habits and purchasing power (Baumann, Burton & Elliott, 2005). When a customer's current spending pattern is compared with their previous spending habits, the firm will be able to correctly determine how they are going to behave, and this will give the company an inkling of the share of wallet that they will receive (Buttle, 2002).

The fourth and final step of this process will be to persuade and convince their clients of ways to consolidate their spending. At this juncture, it is vital for the firm to try and win over the customers and, therefore, there will be a need for further analysis and action (Baumann, Burton & Elliott, 2005). The firm will need to evaluate a client and determine what he/she is not purchasing in comparison to other average clients within a profile group.

By doing this, the firm will be able to introduce a change that will attract customers to the products that they are not buying. Additionally, by doing this analysis, the company will be able to come up with a marketing strategy that will entice new customers and ensure loyalty in their existing ones (Gupta & Lehmann, 2005). Strategies such as giving customers vouchers and coupons go a long way in improving a customer's perception towards a particular product. Moreover, giving coupons which are customised, the company will be able to ascertain the exact product that a client requires.

Several strategies have been highlighted and they are tailored to increase customers' wallet share (Bowman & Narayandas, 2004). These strategies comply with the steps mentioned above and are effective in ensuring success in that department. It is important for a business to track and increase customer satisfaction (Baumann, Burton & Elliott, 2005). This will allow a company to improve the perception of its products. Additionally, companies should continually engage their customers and ensure they participate in activities that relate to the company's products (Keiningham et al. 2005). This will increase the popularity of the brand and improve its chances of being a client's favourite.

The increased penetration of technology, and subsequently, internet use, has provided opportunities for companies to develop relationships with their customers (Buttle, 2002). Interacting with clients through social media platforms such as Twitter, Facebook and even Instagram and continually updating them on information regarding the company and its products ensures that clients have an opportunity to grow with a company (Buttle, 2002). This also ensures that the clients offer suggestions about how they would like a particular product to be improved.

The company could also create a user-friendly website that contains information and learning opportunities for consumers. The use of visuals, images and presentations has been seen to have a positive impact on clients leading to increased interaction with them (Baumann, Burton & Elliott, 2005). In addition to this, companies should also increase their points of contact with their clients and ensure they have a positive experience. As the current trends point towards customers prioritising experience when purchasing products, it will serve as a critical factor in improving brand awareness and loyalty (Keiningham et al., 2007). This translates to an increased wallet share for an individual.

Considering SOW value, scholars and researchers still find it challenging to gather data for the actual SOW (Keiningham et al., 2003). According to a research conducted by

Keiningham et al. (2007, p.365) in retail banking, SOW is *"the stated percentage of total assets held at the bank being rated by the customer"*, and the author went further revealing that "the rank that consumers assign to a brand relative to the other brand they use predicts share of wallet according to a simple, previously unknown formula, which we've named the Wallet Allocation Rule" (Keiningham et al. 2011, p.3). Hye-young & Min-young (2010, p.45) also defined SOW *"as the share of a customer's business that is consumed for a particular retailed product in a given product category"*.

Companies managing the spending patterns of consumers are considered to be more effective than those capitalising on the rates of consumer retention (Perkins-Munn et al. 2005). Hence, capitalising on consumers' pattern of spending tends to increase consumers' SOW, which gives companies 10 times more returns than focusing on just consumer retention (Coyles & Gokey, 2002). Perkin-Munn et al. (2005) emphasised that it should not be assumed that the drivers of retention and SOW are alike. Arguably the most effective channel to change the tune of retention to profitability is maximised SOW (Zeithaml, 2000).

In conclusion, the share of wallet is an important entity that companies need to focus on if they want to achieve success in the competitive market. It remains the duty of marketers and the company's leadership to ensure its brand is continually enhanced to improve its rank to the top. Some companies have introduced differentiation strategies on their pricing of products to capture the attention of consumers. Others have offered better side services such as delivery, after-sales and customer support. Alternatively, focusing on online and physical marketing has become the go-to strategy for increasing the popularity of a brand. These methods and strategies are instrumental in ensuring a company captures the largest share of their customer's wallet.

2.8.1 Retail Bank and eWOM

The banking sector is classified as one of the key influential and largest activities of any developed economy as a result of its link to virtually every sector of the economic system. The recent development in retail banking, i.e., the increase of a plethora of services, has been greatly influenced by the technologically driven phenomenon. Ironically this phenomenon was invented and began to flourish when the global financial crisis was in full swing. However, as the financial sector made its recovery and started to make positive development, the social media gradually became part of the overall financial strategy

(Dinesh, 2011). Hence, the survival of a bank is no longer based on the size but on their ability to innovate, thus making social media an important tool to manage the bank's reputation by understanding or influencing consumers' decision and engaging with the customers. According to ACCETURE (2011), 90 per cent of the financial sector sets aside funds for social media initiatives. This growth in social media has driven banks to enhance their social media understanding in a bid to engage with customers. The fact that most customers engage on social network platforms may well provide one of the biggest opportunities for banks to not only generate more customers but also make significant savings (KPMG, 2012).

Electronic word of mouth (eWOM) is fast becoming a more vital marketing tool given its wide acceptance by the public at large who tend to use it to disseminate information about a product or service (Mangold & Fauld, 2009). Customers also tend to engage in eWOM with the intention gathering information on a product or service, hence, eWOM has become the first stage of search intention to use, recommendation and opinions (Evans & Chi, 2010; Jalilyannd & Heidari,, 2017).

2.8.2 Retail Bank and Share of Wallet

This paper seeks to explore the extent to which eWOM influences customers to the use of one or more banks. It studies the retail banking sector for several reasons; firstly the financial sector is considered as one of the most competitive industrial sectors particularly in the UK. With the rapid development of technology and communication the sector has become much more competitive. There is a dearth of studies that present bank practitioners and researchers the opportunity to identify and understand major determinants of customers' reasons for having one or more bank (SOW). Hence it is vital that banks understand customers' usage and the extent of SOW, thus, helping the banks pinpoint factors of eWOM that influence customers to patronise one or more banks. Trayler et al. (2000) are perhaps the only ones that explored the influence of bank selection by customers. However, the aim of this study is to identify consumers' behaviour towards SOW (using one or more banks).

2.9 COMPETING MODELS OF THE THEROY OF PLANNED BEHAVIOUR

Competing theories and models of the theory of planned behaviour are compared in this section of the review of literature. This section is aimed at providing an in-depth understanding of the various models and theories associated with information technology and how they are appropriated. By highlighting the strength and weakness of the identified models and theories i.e. Diffusion of Innovation Model (DOI), Technology Acceptance Model (TAM), Unified Theory of Acceptance and Use of Technology (UTAUT), the Technology, Organisation Environment (TOE) and Personal Computer Utilisation (PCU), it will help shed more light on the sufficiency of the Theory of Planned Behaviour.

Diffusion of Innovation Model (DOI)

The Diffusion of Innovation model (Rogers, 1995) lays emphasis on channels through which products and ideas are being diffused by diverse population. Rogers (2003) defines diffusion of innovation as the "process by which an innovation is communicated through different channels over time among members of a social system" (p.474). Based on the definition, it can be divided into four elements, namely: channel of communication, innovation, social system and time. Channel of communication in the diffusion model is the way a group share information or interact with one another in order to reach a mutual understanding (Rogers, 2003). Channels of communication are means of disseminating information or messages from an individual to another which could be through mass media (e.g., radio, television and newspaper) or channels that are interpersonal (exchange of information through face to face) through which people can change or form an attitude to embrace or reject a new idea. Interactive media is another interesting communication channel (internet, e-mail, etc.). Communication plays an important role in the diffusion model as it involves relationships that are interpersonal (Rogers, 2003). On the other hand, innovation is the method, concept, new idea or practice observed to be new or better by a group of people or an individual (Rogers, 2003).

Identifying the construct in the model by Rogers has helped to increase the accuracy and flexibility when researching diffusion of innovation. The model has elevated its utility and status due to its recent additions. An example is the study of hybrid corn which now incorporates the sociometrics questions addressing the role interpersonal communication plays in current researches on diffusion, which is often overlooked in early research. Mass

media according to Rogers and Singhal (1996) in most cases creates innovation awareness knowledge; on the other hand, interpersonal relationships amongst peers facilitate the adoption of new ideas.

Another element of the diffusion model is time. This involves the time variable of the process time of the innovation from the initial time an individual learns of the innovation till the actual adoption of the innovation, how early or late the innovation is being adopted and the adoption rate of the innovation inside a system (Rogers, 2003).

Social system according to Rogers (2003) is defined as a group of "interrelated units that are engaged in joint problem solving to accomplish a goal" (p. 37). There is a structure within each system that impedes or facilitates the diffusion of innovation. Rogers is considered to be the best theorist when it comes to diffusion; however, research shows that the diffusion model can be traced back to the study of the diffusion of hybrid corn by Iowa farmers by Ryan & Gross (1943). This application of diffusion theory, which found its origin from agricultural roots in sociology, rapidly found its way into other marketing, communication and other related fields of study.

Nevertheless, the dominant paradigm applied in the diffusion research is provided by Rogers (2003), which highlights the speed through which innovation circulates to various individuals and groups within a society. One of the original constructs of the model is innovativeness, which is the dependent variable. It is the degree at which different units or individuals adopt a new idea compared to another.

Figure 2.5

Categorisation of Adopters in Diffusion of Innovation Model
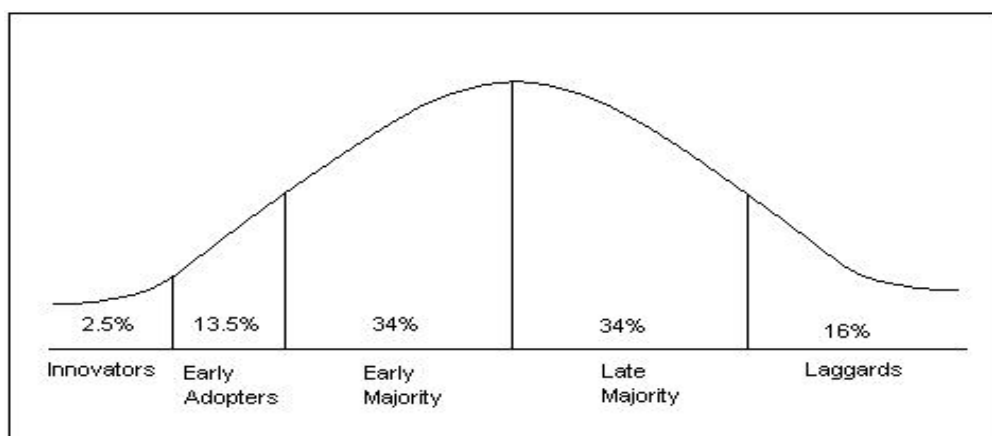
Source: Rogers, E.M. (2003). Adopter Categorisation on the Basis of Innovations Diagram.
Diffusion of Innovations. Free Press: New York.

Efficacy of the Diffusion of Innovation Model

Quantitative analysis gathered using survey is the main research method applied in diffusion study (Rogers & Singhal, 1996). For this survey data are gathered from a large sample and are analysed statistically. However, ethnographic researchers have tested the model in organisation innovation studies using observation and in-depth interviews, which have both been criticised and praised by researchers due to the research methodological approaches. The robustness of the model has given it more popularity in economics and business studies. However, in higher education it is more recent due to the problem faced with the transference of technology from the lab into higher academia.

Rogers & Shoemaker (1971) discovered that the Diffusion of Innovation framework took longer to diffuse despite its wide application. Roger & Shoemaker (1971) highlighted that this was because the majority of innovation technology was developed outside of higher education. Over two decades down the line scholars started applying this model in education, particularly the internet. One of the first studies was by Isman & Murphy (1997) using Rogers' Diffusion of Innovation theory to study distance learning in Turkey. To frame their qualitative study they applied the four main constructs of diffusion, namely Innovation, Communication Channel, Time and Social System. However, the researchers did not offer any quantitative analysis to back their claimed proposition. In order to observe the S-curve and associated take-off rate and the reason innovation is adopted rapidly by many people, quantitative analysis is essential (Rogers, 1995). In a study carried out by Oates (2001), qualitative study of faculty was framed using Rogers' model. The findings revealed that the characteristics of the professors who embraced new computer technologies were the same as those of early adopters (Oates, 2001). Personal interest, computer usage history and support from university were the influencing factors for participants adopting computer technology. Oates (2001) also found that participants who adopted computer technology were self-motivated, applying similar innovation decision-making process steps which are parallel to Roger's (1995) innovation adoption process.

Other research on diffusion focuses on community colleges. Surendra (2001) applied Rogers' construct in addition to other diffusion variables. Surendra's study discovered vital

web-based instruction adoption variables which include: the ability of an instructor to access information, technology trialability, technology efficiency and support from community (Surendra, 2001); complexity/ease of use and relative advantage were secondary variables. Nevertheless, the most influential variable noted by Surendra was training, which is linked to Fullan's (1991) diffusion model.

Husain (2002) examined community college using Rogers' diffusion model. Husain discovered that community colleges are always responding to change in an attempt to serve students. The study further describes and identifies patterns of use and obstacles the community college faces by applying a combination of survey methodology and status description (Husain, 2002).

Rogers' model was also used in a study conducted by Waugh (2002) on technology adoption in Nebraska University. Independent variables such as age and discipline were statistically significant when forecasting the rate of technology adoption in faculties (Waugh, 2002).

Medlin (2001) applied an element of Rogers' diffusion model to the study of electronic technology adoption in the faculty. Medlin's study discovered that social variables, for instance, support from peers, mentors, friends and students, had a significant influence on the decision of the accounting faculty members to adopt electronic technology. Also statistically significant are the mandates of the institution and support of physical resources (Medlin, 2001).

In a study by Suh (2000), Rogers' diffusion model was applied to web-based instructions. Perceived relative advantage and subjective norms variables appear to have a significant correlation to web-based instruction adoption. Applying Rogers' diffusion model to the theology school is Lee (2002). Rogers' model was enhanced by incorporating a matrix and institutional concerns.

Rogers' five adopter categories (innovators, laggard, etc.) were used by Johnson (2003) to classify students. Johnson's findings revealed that correlation amongst student attitudes, expectation and perception association with technology adoption was positive.

Scholars have over the years used key constructs from Rogers' model and combined them into several social psychological theories, for instance, the technology adoption model and the Theory of Planned Behaviour. Several researches have also shown that combining this construct gives the existing theories more strength.

Notwithstanding, the research methodology approach Rogers' diffusion model proposes gives research great opportunity to study social change process and innovation adoption.

Effect of Diffusion of Innovation Research

Variables in the Diffusion of Innovation model offers can inform the Theory of Planned Behaviour by Ajzen (Rogers, 2003). Variables that are included in this study help to test the theoretical robustness of the Theory of Planned Behaviour. These variables can be applied easily to the decision to perform the share of wallet behaviour. The variable of relative advantage refers to the degree to which an innovation or idea is considered to be better or to supersede other groups or means, that is, the advantage of trusting eWOM (social media) referrals from previous users over the advertisers themselves. Compatibility reveals customers' belief of how share of wallet would fit the desired outcome of the financial service, his or her pecuniary belief and the compatibility of sharing wallet to his or her financial status (Keiningham et al., 2011). Complexity examines how easy it would be for a customer to share wallet. Trialability examines if a customer will get permanently stuck with sharing wallet if not satisfied along the way. Observability refers to how easy customers who share wallet, peers, friends and family are able to see results from sharing wallet (Keiningham et al., 2011). The Theory of Planned Behaviour already accounts for some of these variables in Rogers' diffusion model. Relative advantage, compatibility and complexity fall under the cognitive structure of Ajzen's theory, which is a behavioural belief. On the other hand, Ajzen's subjective norms can be summed up under Rogers' trialability and observability because both variables are the observation of key referent (Rogers, 2003).

In Ajzen's Theory of Planned Behaviour, behavioural intention is the key dependent variable which is the actual predictor of behaviour (i.e. to share wallet) is well recognised and applied in literature. However, Rogers' Diffusion of Innovation model's macro-level variables within sociological groups cannot be applied in the same way that the Theory of Planned Behaviour can be applied to beliefs at an individual level.

Technology Acceptance Model

The model was designed to predict behaviour of users of information technology and has over the years been applied to studies on usage and technology acceptance by work forces

(Davis, 1989). The Technology Acceptance Model (TAM) is a well-known model that relates to the acceptance of technology which was proposed by Davis in 1986. The Technology Acceptance Model is said to be adapted from the Theory of Reasoned Action (TRA) (Ajzen & Fishbein, 1980). The Technology of Acceptance model was proposed by Davis (1989) and Davis et al. (1989) in order to explain the reason why information technology is rejected or accepted by users, by adapting the Theory of Reason Action (TRA). Unlike the Theory of Reasoned Action and the Theory of Planned Behaviour, attitude is excluded in the final conceptualisation of the Technology Acceptance Model. Two key variables are posited by the model: perceived usefulness and perceived ease of use which are applied in order to predict the acceptance of information system technology by individuals.

The Technology Acceptance Model has been applied in several studies to explain how people accept or reject technology. Selim (2003) carried out a study on e-learning by putting forward a Course Website Acceptance Model (CWAM) used to test the relationship among perceived ease of use, perceived usefulness, and the intention to use on university students by applying structural equation modelling technique of the LISREL programme. The study concluded by saying that the data collected fitted the model and perceived usefulness is a good determinant of acceptance and the use of course website as an efficient and effective learning technology. On the other hand, perceived ease of use is the degree to which an individual believes that e-learning will not need any cognitive effort.

According to Davis (1989), perceived usefulness is defined as "the degree to which a person believes that using a particular system would enhance his or her job performance" (p.320). Perceived ease of use is defined as the "degree a person believes that using a particular system would be free of effort" (Davis, 1989, p. 320).

Aside from the two key variables (perceived usefulness and perceived ease of use), the Technology Acceptance Model also has behavioural intention and behaviour as key variables. Perceived usefulness can predict perceived ease of use, behavioural intention and behaviour at the same time because it can be applied as both dependent and independent variables, although subjective norms, other beliefs and evaluation are all excluded in the original Technology Acceptance Model.

A similar study was carried out by Lee et al. (2005) using the LISREL programme to examine the adoption behaviour of university students toward the internet-based learning

medium (ILM) by integrating motivational theory with the Technology Acceptance Model. Enjoyment, in addition to perceived usefulness and perceived ease of use, was perceived as an intrinsic motivator for adopting the Technology Acceptance Model. In a study carried out by Venkatesh & Davis (1996) on the antecedents of perceived ease of use, it was concluded that the determinant of perceived ease of use was computer self-efficacy before or after usage and after experiencing the system. Objectivity of usage was found to be the key determinant of ease of use.

In a study of behavioural intention to engage in playing video games online a similarity of Technology Acceptance Model was compared to the Theory of Planned Behaviour by Lee (2009). The Theory of Planned Behaviour was extended using several new constructs. Players' intention to engage in video games online was examined using both the Theory of Planned Behaviour and Technology Acceptance Model; nonetheless, exploratory power and better fit were provided by Ajzen's theory.

Figure 2.6
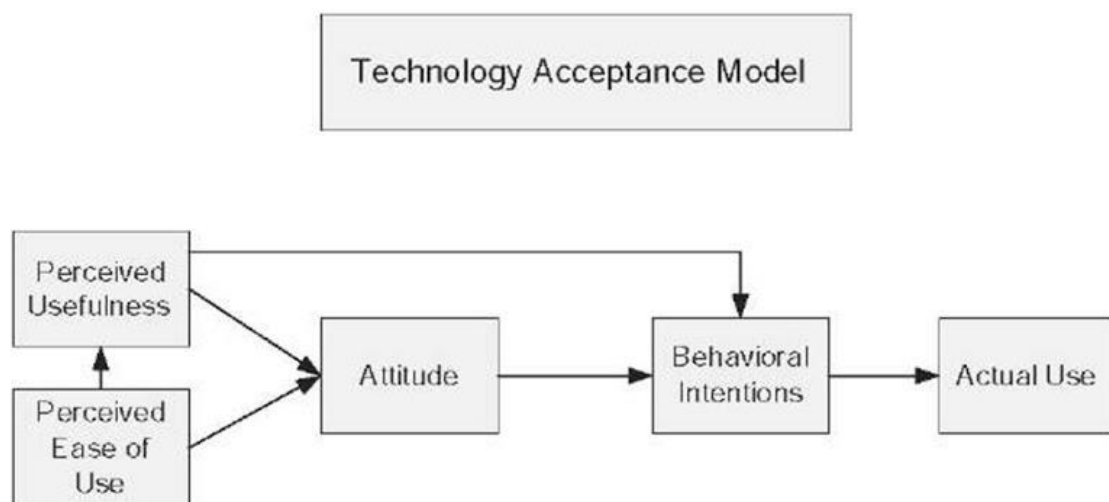
Source: Liamayen, M., Hirt, S. G. & Chin, W. W.
(2001). Intention does not always matter: *the contingent role of habit on IT usage behaviour.*
Paper presented June 2001 at the 9th European Conference on Information System, Bled, Slovenia.

In the last two decades several researchers have come up with a number of external variables, namely: Compatibility, System Quality, Self-Efficacy, Computer Anxiety, Experiences, Computer Support and Enjoyment (Chau & Hu, 2001).

Subjective norm was added as the key construct to the Technology Acceptance Model (Venkatesh & Davis, 2000), which was adapted from the Theory of Reasoned Action (Fishbein and Ajzen, 1975) and the Theory of Planned Behaviour (1988). This variable is referred to as perceived social influences/pressure of whether to perform or not to perform (Ajzen, 1991). Overall, variables associated with behavioural intention to engage in information technology or the actual usage of information technology is in four categories: organisational context, social context, individual context and system context. Organisation context refers to influences or support from information technology usage from any organisation, social context as personal acceptance or social influences of information technology usage.

Efficacy of the Technology Acceptance Model

Bagozzi (2007) described the extension of Technology Acceptance Model as "a patchwork of many largely integrated and uncoordinated abridgements" (p. 252). The Technology Acceptance Model has been applied to various studies in information systems community and technology adoption settings. It is considered to be the most widely applied theory in the field of information technology (Lee et al., 2005). It has been applied to several research topics focusing on acceptance of the internet, email, software programs and other related computer technologies and applying different controlling factors (Lee et al., 2005).

In its early development it was used to test the validity and reliability measurement of two key constructs: Perceived Usefulness and Perceived Ease of Use (Adams, Nelson & Todd, 1992). However, the validity and reliability is not accepted by all scholars (Segars & Grover, 1993). Gefen et al. (2000) revealed in their study that the role of Perceived Ease of Use in predicting behavioural intention is unstable. Another criticism highlighted in an interview conducted by Lee et al. (2005), with a principal scholar in the field of information technology, is that "its excessive application suppresses the exploration of new theoretical models and has been inappropriately applied to too broad a technological task". Venkatesh (2007) further highlighted that rather than researchers focusing on the vital issue of technology adoption they are busy tweaking the Model. Bagozzi (2007) added that introducing new variables does not deepen the understanding; it has only broadened the model.

Technology Acceptance Model Implications

The simplicity of the model diminishes it value in predicting behavioural intentions and behaviour, and this is demonstrated in the model extensions by adding external variables. Scholars of information system have touted Technology Acceptance parsimony as its significant virtue. In a longitudinal study carried out on students in a computer resource centre by Taylor & Todd (1995) comparing the Technology Acceptance Model the Theory of Planned Behaviour and a Decomposed Theory of Planned Behaviour, they revealed that the Theory of Planned Behaviour and the decomposed version gave a more robust explanation of technology adoption. By adding seven variables not only increased the variance but also the explanation (Taylor & Todd, 1995). In the same vein the strength of predicting the use of technology by the Technology Acceptance Model is sacrificed by the model's parsimonious simplicity.

In a comparative study conducted by Lee (2006) the Theory of Planned Behaviour and Technology Acceptance Model were applied to examine behavioural intention to play online games. More variables were added to the study to extend the Theory of Planned Behaviour. Even though players' intention to play online games was explained by both the Theory of Planned Behaviour and Technology Acceptance Model, the Theory of Planned Behaviour had better exploratory power and fit.

Few key constructs from the Technology Acceptance Model overlap with the Theory of Planned Behaviour constructs (see Figure 6). Perceived Usefulness and Perceived Ease of Use are notable belief constructs of the Technology Acceptance Model that fall under cognitive structure. Subjective norm is an addition to the extended Technology Acceptance Model should there be a circumstance where adoption of technology becomes compulsory.

Personal Computer Utilisation Model

Another theoretical framework model that competes with the Theory of Planned Behaviour is Personal Computer Utilisation. Personal Computer Utilisation by Thompson et al. (1991) was derived from the Theory of Human Behaviour (Triandis, 1980); hence, the core constructs of both models are similarly defined. Illustrated in Figure 4 are the core constructs of Personal Computer Utilisation and these are explained below:

- Job-fit (perceived) – "the extent to which an individual believes that using a specific technology will enhance performance on the job" (Thompson et al., p. 129).

- Complexity (perceived) – "the degree to which an innovation is perceived as relatively difficult to understand and use" (Thompson et al., p. 129).

- Long-term Consequences of Use (perceived) – "outcomes that have a payoff in the future, such as flexibility in job change or opportunity for more meaningful work" (Thompson et al., p. 129)

- Affect Towards Use – "feelings of job, elation, or pleasure, or depression, disgust, displeasure or hate associated with a particular act" (Thompson et al., p. 127).

- Social Factors – "an individual's internalisation of reference groups' subjective culture and specific social situations" (Thompson et al., p. 126). Adopted from Triandis' (1980) Social Factor definition (p.210).

- Facilitating Conditions – "objective factors in the environment that several observers can agree and make an act easy to do" (Thompson et al., 129). This was also adapted from Triandis' (1980) definition.

Figure 2.7

Factors Influencing the Utilisation of Personal Computers (adapted from the model proposed by Triandis, 1980)
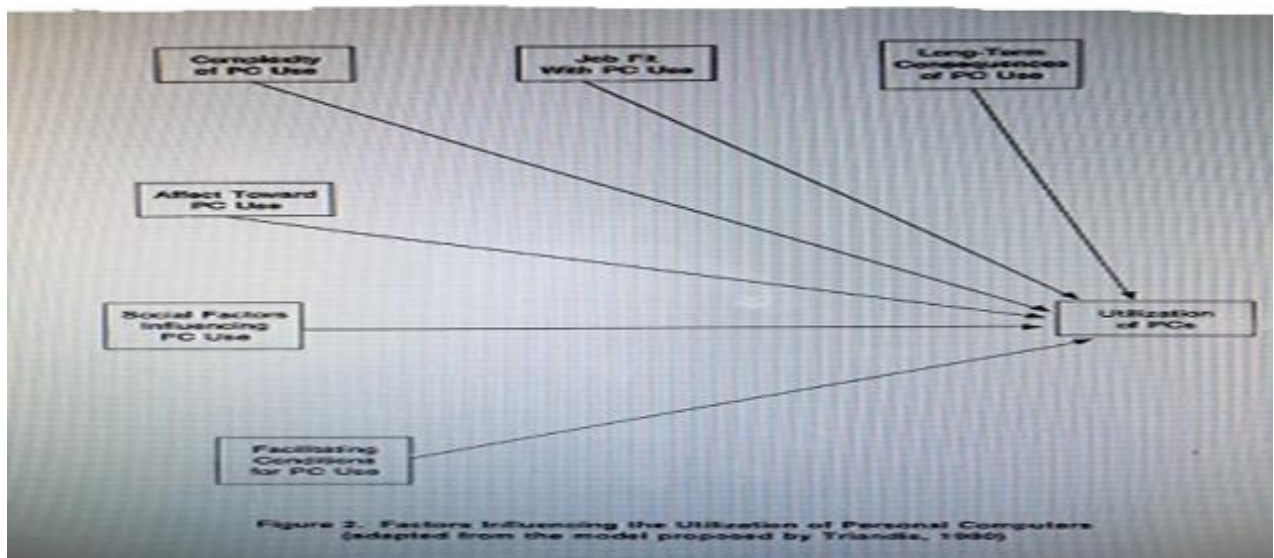
Source: Thompson, R. L., Higgins, C. A. & Howell, J. M.(1991). Personal computing: toward a conceptual model of utilization. *MIS Quarterly*, 15(1), 125-143.

Efficacy Personal Computer Utilisation Model

Few scholars have stated that the model could be used in the adoption of various technology studies. In a study conducted by Thompson et al. (1991) the Theory of Human Behaviour by Triandis was presented in an information technology environment. Social factors, perceived long-term consequences and job fit were discovered to have significant impact on the use of personal computers (Thompson et al., 1980). A study carried out by Thompson et al. (1991) had a few limiting factors associated with the original study and has not appeared or been replicated in other studies since. The findings from the study cannot be generalised due to the fact that the respondents were all from the same organisation. The researcher also acknowledged that accessing data on the usage of personal computers in a workplace setting is difficult as self-reporting of on-site usage is limited. The theory has not been extensively applied since Thompson et al.'s 1980 study, even though the model has been asserted by several scholars to predict an individual adoption of a wide range of technology and acceptance (Venkatesh et al., 2003). In the last few decades, technology has advanced greatly, but the sparing use of the model by researchers in the early 1990s reflects their interest. Perhaps this can be said to be the reason behind the lack of interest in the theory.

One distinctive difference between the Theory of Planned Behaviour and the Personal Computer Utilisation model is that behavioural intention is not a key variable in the Personal Computer Utilisation model. However, some constructs are similar. The variables of long-term consequences, job-fit and complexity in the Personal Computer Utilisation model can be measured using the construct of cognitive structure. Affect towards act in the Personal Computer Utilisation model is similar to attitude to act in Ajzen, while the subjective norms construct can be measured as social factors.

Unified Theory of Acceptance and Use of Technology (UTAUT)

Venkatesh (2003) developed the Unified Theory of Acceptance and Use of Technology, which is a unified model and was developed from a combination of eight prominent information acceptance research models and social cognitive theory. In the last few decades the Unified Theory of Acceptance and Use of Technology has received substantial attention, due to the increased interactions between computers and humans. The Unified Theory of Acceptance and Use of Technology (Venkatesh et al., 2003) is the newest amongst many theoretical models applied and empirically tested in various studies to explain the acceptance behaviour of users. It is believed that the model is more robust than the

Technology Acceptance model (Venkatesh, et al., 2003). The model has been applied, tested and validated, and empirical findings have been very inconclusive in terms of direction, magnitude and impact with other models. Statistical significance is a common issue in social science because human behaviour is complex, hence it is not uncommon to get a mixed outcome in different research, but the accuracy of the model is undermined.

In 2008, A.I. Awadhi & Morris applied the Unified Theory of Acceptance and Use of Technology to examine the adoption of e-governance services; 800 students were surveyed and the study revealed that peer influence, effort expectancy and performance expectancy are determinants of behavioural intention amongst students. Another determinant for students using e-governance services was the facilitating conditions. The Unified Theory of Acceptance and Use of Technology was applied to nurses by Biemans et al. (2005) to investigate their behavioural intention towards the Medical Teleconferencing Application; in the study, effort expectancy and performance expectancy were revealed to be high in predicting behavioural intention, while the predicting power of social influences was low.

Oshlyansky et al. (2007) conducted a cross-cultural study and it revealed that effort expectancy, social influence and performance expectancy predicts users' behavioural intentions. An investigation was carried out by Cheng & Xie (2008) on 313 intended internet banking users using the Unified Theory of Acceptance and Use of Technology; the finding suggested that social influences and performance expectancy are strong predictors of behavioural intention. Similarly, social influence and performance expectancy of Unified Theory of Acceptance and Use of Technology constructs are predictors of the behavioural intentions of internet banking users. Furthermore, Fang, Li & Liu (2008) conducted an empirical study on managers and suggested that social influence, performance expectancy and effort expectancy significantly predict managers' intentions regarding sharing knowledge using Web 2.0. In a study carried out in Peru on 240 students on the acceptance of e-learning in secondary schools by Maldonado et al. (2009), it was revealed that social influence had significant influence in predicting behavioural intention.

2.10 BACKGROUND OF THE THEORY OF PLANNED BEHAVIOUR (TPB)

The Theory of Reasoned Action

Fishbein (1967) introduced the Theory of Reasoned Action, which helps to chart the path to understanding the development of the Theory of Planned Behaviour. The theory affirms that

individuals tend to take into consideration the consequence of the behaviour before acting - hence the name of the theory: the Theory of Reasoned Action. Ajzen & Fishbeins (1977) applied the Theory of Reasoned Action as a framework; their findings concluded that the attitude towards a specific behaviour can be traced to an underlying belief about that behaviour. The Theory of Reasoned Action plays an important role in predicting whether an individual will finish or understand a specific behaviour (Ajzen & Fishbeins, 1977).

The Theory of Reasoned Action proposed that there are two key determinants of intention, namely, attitude towards behaviour and pressure of subjective norms, which both lead to individual intent. Ajzen & Fishbeins (1980) assert that largely, an individual intends to carry out a specific behaviour provided it has a positive outcome and if 'others' consider it to be important to carry it out. Nevertheless, theorists consider the fact that attitude towards the behaviour and subjective norms may vary with intention and from individual to individual (Ajzen & Fishbeins, 1980). This is in contrast to earlier theories that help predict attitudes and behaviour, in as much that when developing the variables and scales, the principle of compatibility was taken into consideration.

Conceptualisation of the Theory of Reasoned Action in Figure 1 (Ajzen & Fishbeins, 1980)

Figure 2.8 Theory of Reasoned Action

A person's beliefs that the behaviour leads to certain outcomes and his evaluation of these outcomes	→	Attitude towards the Behaviour

Relative importance of attitudinal and normative Considerations → Intention → Behaviour

A person's beliefs that specific individuals or groups think he should or should not perform the behaviour and his motivation to comply with the specific referent	→	Subjective Norm (SN)

Source: Ajzen, I. & Fishbein, M. (1980).
Understanding attitudes and predicting social behaviour.
Englewood Cliffs, NJ: Prentice-Hall.

Effectiveness of the Theory of Reasoned Action

Eagly & Chaiken (1993) revealed that the Theory of Reasoned Action has been successful in several contexts. Consequently, questions still arise about the operationalization and generalisation of the equation; in addition, the model failed to highlight the fact that past behaviour is the major predictor of future behaviour (Aiken, 2002). Lastly, the model fails to acknowledge perceived behavioural control, hence the model extension by Ajzen (1988) to the Theory of Planned Behaviour.

The Theory of Planned Behaviour

Ajzen's (1985) Theory of Planned Behaviour has, over three decades, become the most cited and palpably the most influential and applied model of predicting human behavioural action. Its adaptability is evident by carrying out a search using the key term 'Theory of Planned Behaviour' on Google Scholar. From its initial citation of 22 in 1985, the increased citation of the Theory of Planned Behaviour has dramatically increased to a total of 50000/60000 in 2020: "*The Theory of Planned Behaviour is, in principle, open to the inclusion of additional predictors if it can be shown that they capture a significant proportion of the variance in intention or behaviour after the theory's current variables have been taken into account*" (Ajzen, 1991, p. 199).

Figure 2.9
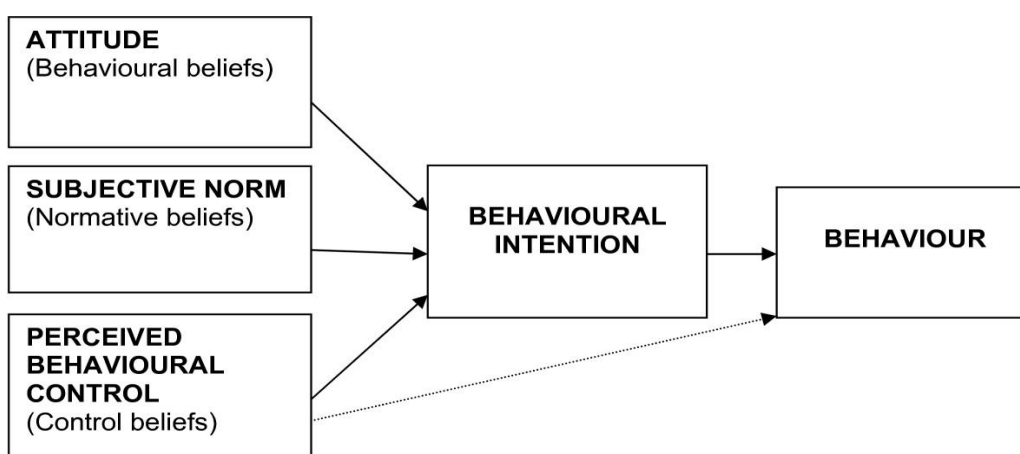
Source: Ajzen, I. (2000).

Attitudes, personality and behaviour

Chicago: Dorsey Press.

The Theory of Planned Behaviour stems from the Theory of Reasoned Action (Ajzen, 1991). The theory applies attitudes, subjective norms and perceived behavioural control to understanding the different factors that influence human intention with considerably great precision. Ajzen (1991), the leading scholar of the TPB, describes how human behaviour is formed. Although both the above theories have the same notion - that behaviour occurs as a result of a conscious decision to perform in a specific way - the Theory of Planned Behaviour is considered volitional (having the opportunity, resources and support readily available to execute a particular behaviour), and Ajzen (1991) has a variable unlike the Theory of Reasoned Action, which is used to control behaviour. According to the theory, the human attitude is coupled with subjective norms and with perceived behavioural control, all serving as influencing factors towards forming an individual intention to perform a given behaviour.

An examination of key online databases shows a large range of social science research applying Ajzen's model. This research tackles areas such as smoking behaviour (Babrow et al., 1990), risk- oriented behaviour (Quinlan et al., 2006), and internet activity (Hsu & Chiu, 2004).

Table 2.2 Research Work That Has Applied the Theory of Planned Behaviour

	Author and Year	Aim	Methodology	Findings
1.	Ajzen, 2002	To clarify the methodological and conceptual ambiguities that surrounds the concept of perceived behaviour.	Qualitative and quantitative	The study shows that perceived control over the performance of a behaviour, though comprised of separable components that reflect both ideologies about controllability and self-effectiveness, can be considered a unitary dormant.
2.	Pavlou & Fygenson, 2006	To expand Ajzen's (1991) Theory of Planned Behaviour, with the objective of explaining and predicting the process of e-commerce adoption by consumers.	Qualitative and quantitative	The study proves that there is viability in the proposed e-commerce adoption prototype and it validates the predictive power of the Theory of Planned Behaviour.
3.	La Barbera, F. & Ajzen, I. (2020)	To test if TPB can predict intention to vote for the integration of EU and the underlying choice of voting.	Quantitative	Finding of the study suggest that TPB provides a perfect interpretation of factors that influence behaviour and intention.

4.	Canova, L., & Manganelli, A. M. (2020)	To explore the determining factor for energy-saving behaviour.	Quantitative	Findings supported the ability of the TPB for understanding workplace energy-saving behaviour and intention.
5.	Willis, L., Lee, E., Reynolds, K. J., & Klik, K. A. (2020).	To examine if social identity can function as a variable of the TPB in other to help explore how a group of abstract can affect students behaviour to binge drink	Quantitative	Result highlights how valuable and advanced the TPB is in giving a comprehensive knowledge of student intention to binge drink.
6.	Montano & Kasprzyk, 2015	To explore the advancements and principles of the Theory of Reasonable Action, the Theory of Planned Behaviour and the integrated behavioural prototype.	Qualitative and quantitative	The study showed that while the Theory of Planned Behaviour, the integrated behavioural prototype and the Theory of Reasoned Action provide a structure to understand how behavioural, normative, control, and effectiveness principles ascertain the respective prototype constructs and affect behavioural objective, it is crucial to elicit the specific content for the quantities from the study population with respect to the

				behaviour under examination.
7.	Bamberg, Ajzen & Schmidt, 2003	To investigate the effects of an intervention-introduction of a prepaid bus ticket on increased bus use among college students.	Qualitative and quantitative	The choice of travel is largely a reasoned decision that is affected by interventions that produce changes in subjective norms, attitudes, and perceptions of behavioural control. Additionally, previous travel choices have a huge impact on the prediction of future behaviours if the circumstances remain the same.
8.	Shih & Fang, 2004	To explore the use of a deconstructed Theory of Planned ehaviour to study banking in Taiwan.	Qualitative and quantitative	The study supports the use of the Theory of Reasonable Action and the Theory of Planned Behaviour as appropriate in the study.
9.	Han, Hsu, & Sheu, 2010	To study the use of the Theory of Planned Behaviour in explaining the formation of the hotel customer's objectives to visit again.	Qualitative and quantitative	The study revealed that in alignment with the Theory of Planned Behaviour, the outcomes of the structural equation analysis point to subjective norms, attitudes and perceived behaviour control as

				positive factors in encouraging a stay at a green hotel.
10	Cordano & Frieze, 2000	To modify Ajzen's Theory of Planned Behaviour in order to assess the behavioural preferences of environmental managers.	Qualitative and quantitative	The study revealed that the perceived behaviour control variable was negatively rather than positively predictive on behavioural preferences for source reduction activity.
11	George, 2004	To evaluate the relationships among principles about internet trustworthiness and privacy, accompanied by principles of perceived behavioural control and online purchasing behaviour.	Qualitative and quantitative	The study indicated that principles about trustworthiness positively impact attitudes towards buying online; this in turn positively affects purchasing behaviour. Additionally, principles about self-effectiveness concerning purchasing positively impact perceived behavioural control, which in turn affects online purchasing behaviour.
12	Hrubes, Ajzen & Daigle, 2001	To use the Theory of Planned Behaviour to predict and explain hunting.	Qualitative and quantitative	The study revealed that hunting objectives and not perceptions of behavioural control provided the prediction of self-reported hunting

				frequency. Moreover, hunting objectives were strongly influenced by subjective norms, attitudes, and perceptions of behavioural control, which correlated highly with theoretically derived sets of underlying principles.

The majority of this research is in support of Ajzen's theory and his assessment that intent is a controlling predictor of the targeted behaviour. However, the researcher is yet to come across in literature research that examines Ajzen's model in the retail bank industry. This research tries to add a new dimension of the eWOM of TPB and explore whether eWOM has an influence on Share of Wallet (SOW) using TPB relationships. The research model includes the interaction of eWOM with attitudes, subjective norms and perceived behavioural control on the intention to use more than one retail bank (SOW).

2.11 CONCEPTUAL FRAMEWORK AND HYPOTHESIS

In order to develop a deep knowledge of electronic word of mouth (eWOM), the research, based on existing literature, has developed a conceptual framework, mapping the process of eWOM by the consumers. To effectively conceptualise this framework, the Theory of Planned Behaviour is used to collate the causes to the fresh framework. Ajzen (2012) proposed the Theory of Planned Behaviour, aimed at predicting human behaviour from the relationship between attitudes, beliefs, intentions and behaviour. The Theory of Planned Behaviour, according to Pookulangara & Koesler (2011), is the notion that behaviour is triggered by behavioural intention, which consists of three elements: attitude towards behaviour, subjective norms and perceived behavioural control.

The conceptual framework in Figure 2.6 consists of beliefs and values as a determinant of: attitude towards behaviour; normative beliefs and motivations as a determinant of subjective norms; and control beliefs as measures of perceived behavioural control (Ajzen (2012). In line with this research a number of determining factors fit into the Theory of Planned Behaviour dimension, including attitudes as well as intentions and behaviours, thus representing common features among several other factors.

Figure 2.10 CONCEPTUALISATION OF THE THEORY OF PLANNED BEHAVIOUR
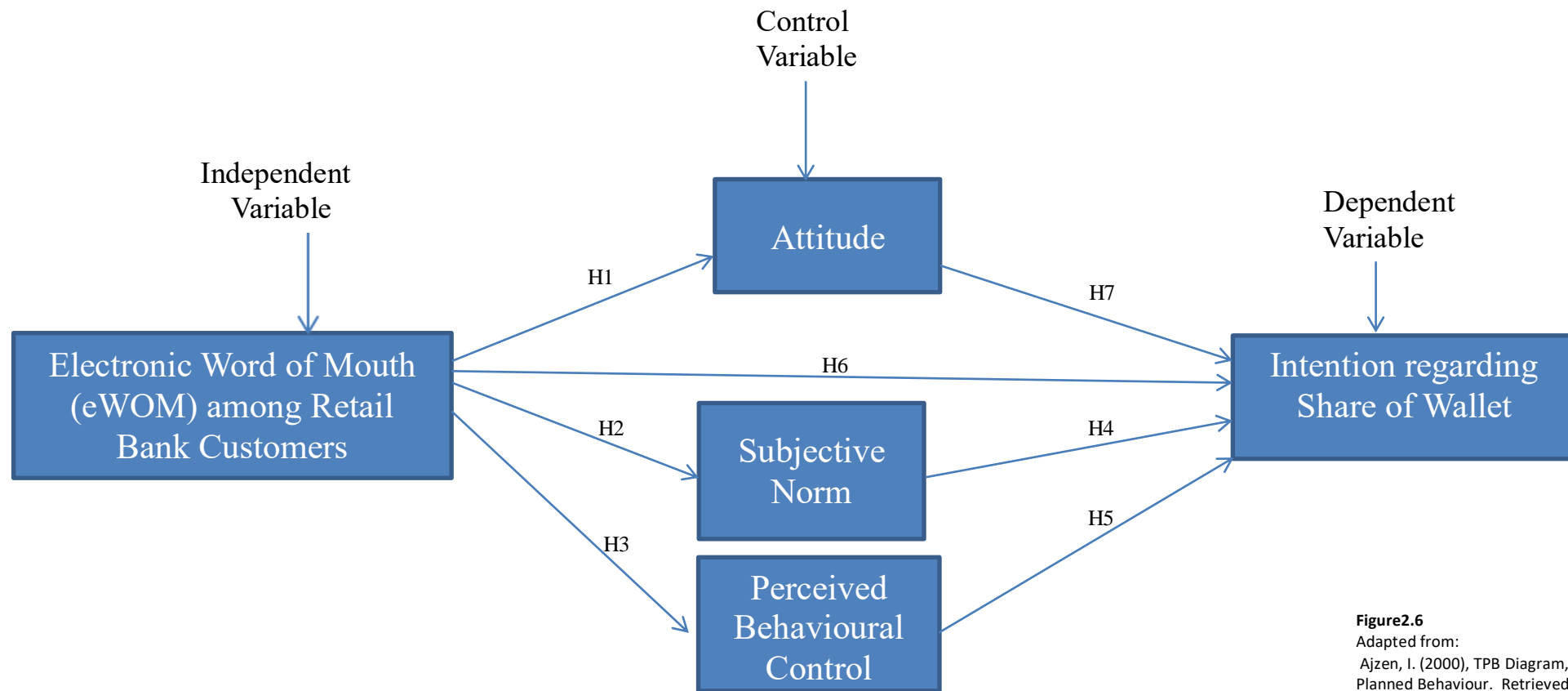
Figure2.6
Adapted from:
Ajzen, I. (2000), TPB Diagram, the Theory of Planned Behaviour. Retrieved Oct. 28, 2014 from the World Wide Web: http://www-unix.oit.umass.edu/~ajzen/tpb.diag.html

$$EWOM = \alpha + \beta_1 AB + \beta_2 SN + \beta_3 PBC + \beta_4 INT + \sum$$

EWOM = Electronic Word of Mouth, AB = Attitude towards Behaviour, SN = Subjective Norms, PBC = Perceived Behavioural Control,

Intention = Intention regarding Share of Wallet, $\sum$ = Error term

2.11.1 Attitude towards Intention Regarding Share of Wallet (choosing a bank - SOW)

According to TPB, attitude is defined as "the degree to which a person has a favourable or unfavourable evaluation or appraisal of the behaviour in question" (Ajzen, 1991, p. 188). The aspects of attitudes are vital to the construct of psychological elements because they are discovered to predict and influence behavioural intention (Kraus, 1995). Overall, if the attitude towards behaviour is more favourable, an individual's intention to perform the behaviour becomes stronger (Ajzen, 1991). In this research, the target behaviour is the intention to share category and the attitude is the view towards using a retail bank. WOM is considered to play a vital part in forming and influencing consumer attitudes and behaviour intentions (Chatterjee, 2001; Chevalier & Mayzlin, 2006; Sen & Lerman, 2007; Smith & Vogt, 1995; Xia and Bechwati, 2008). In the context of information exchange, Smith & Vogt (1995) revealed that when an individual is first exposed to positive (negative) information, the individual forms a positive (negative) attitude, which follows negative (positive) word-of-mouth information dissemination. Soderlund & Rosengren (2007) reveal that the transmission of WOM is considered to directly influence the receiver's attitude about who is trying to make a purchase from a particular firm, simply by assessing the emotion of the sender. Yin & Chung (2007) revealed that positive WOM leads more to a favourable attitude towards particular goods or services than negative WOM. The importance of attitude towards both the internet and websites in understanding behaviour concerning consumer behaviour and brands was revealed by Castaneda et al. (2009). Dennis et al. (2009) established a conceptual model to illustrate the behaviour of e-consumers. In the e-consumer model, the intention to make a purchase from an e-retailer can either be influenced positively or negatively by the attitude towards the e-retailer. In summary, previous research has indicated that attitude is significantly influenced by electronic word of mouth (Soderlund & Rosengren, 2007; Yin & Chung, 2007; Herr et al., 1991; Laczniak et al., 2001) and intention (Sodelund & Rosengren, 2007; Yin & Chung, 2007; Grewal et al., 2003).

✓ **Beliefs**

The belief of an individual influences their particular behaviour, which is a product of expected outcome (Ajzen (2012). Beliefs are linked to various outcomes and attributes of a set of accessible behaviour. Hence, individuals' positive or negative beliefs influence the performance of a particular behaviour.

✓ **Concern for Others**

Dichter (1966) defined concern for others as "the need and intention to help, share with the other person's enthusiasm in, and benefit of, things enjoyed" (p. 151), and is often identified as a WOM determinant. Findings by Hennig-Thurau et al. (2004) on the antecedent of a traditional WOM examined the consequence of several motivational factors on eWOM on a web-based context of the consumer's opinion platform. Concern for other customers was part of the variables tested and was considered as a direct motive for eWOM. The individual who posted messages on the opinion platform had a higher score on this variable than people who scored lower marks (Hennig-Thurau et al., 2004). Coincidentally, Phelps et al. (2004) carried out a similar study, analysing the motive for passing emails to other customers, which is regarded as another form of consumer-to-consumer interaction, thus eWOM. In addition, social concerns such as 'helping others' were found to have an influence on passing emails along to other customers, leading to eWOM engagement (Phelps et al., 2004). Hence, it is hypothesised that:

H1. eWOM does not have a significant influence on attitude.

H7. Attitude has a significant influence on intention regarding Share of Wallet.

2.11.2 Subjective Norms

TPB proposes a second determining factor of intention - subjective norms. Contained in TPB, a subjective norm is "the perceived social pressure to perform or not to perform a behaviour" by an individual (Ajzen, 1991, p. 188). Normative belief and individual performance of the behaviour are significant components of subjective norms. Mathieson (1991) stated that TPB perceives that social pressure plays a vital role when the enthusiasm to abide within pressure is greater. The part played by subjective norms as a determinant of intention is properly documented in situations where the actual behaviour involves tangible and significant benefits for the consumer (Taylor & Todd, 1995). Pavlou & Fygenson (2006) claim that it is also known to have an effect on consumer online purchasing decisions, engaging in online games and embracing blogs (Hsu and Lu, 2004; 2008), and using advanced mobile services (Lopez-Nicolas et al., 2008). A subjective norm is seen to have a significant influence on users trust of firms' information systems (Li et al., 2008) and also the online community participation intention (Zhou, 2011). Hung et al. (2003) and Pedersen (2001) concluded that

in the age of technology acceptance, external social and peer influences are determining factors of subjective norms. Influence from peers usually includes WOM from family, colleagues and friends, whereas external influences entail opinions from experts, non-personal information and reports from the media (Bhattacherjee, 2000; Teo & Pok, 2003). Schepers & Wetzels (2007) asserted in a meta-analysis of the technology adoption model that subjective norm constructs are created by WOM. Guoqine et al.'s (2009) Chinese research reveals that WOM has a positive influence on receivers' objective norms.

✓ **Peer/Family Influence**

Peer influence is usually defined based on the amount to which peers apply influence on the thought patterns and actions of an individual, and of attitudes (Bristol & Mangleburg, 2005). This is usually measured with social group evaluations such as the issue of smoking (Ajzen, 1991): "the thought that the majority of my friends/family smoke, or, oppositely, feeling ashamed to smoke in the midst of non-smoking friends/family".

✓ **Product-Involvement/Motivation**

Dichter (1966) revealed his interest in why individuals engage in WOM by using a motivational analysis, thus helping him identify four categories that motivate individuals to engage in WOM, namely: 'Product-Involvement, Self-Involvement, Other-Involvement and Message-Involvement', which all tend to be combined or overlapped. According to Dichter (1966), of the four categories, Product-Involvement tends to have the strongest influence on WOM behaviour; for instance, WOM serves as a means of expressing their joy and satisfaction in using one or more product. This study was followed by Richins & Root-Schaffer (1988), who studied the role of Involvement and Opinion Leadership in WOM. They revealed that "the essential behaviour said to define opinion leaders is that they talk about the product" (p. 32), hence they were able to show that there exists a positive and strong relationship between Involvement and WOM. However, the study of Dichter was further extended by Sundaram et al., (1998) who explored the underlying motives for customers engaging in both positive and negative WOM and the relationship between consumption experience and motives. The outcome suggests that significant relationships exist between subjective norms and eWOM. Hence, it is hypothesized that:

H2. eWOM does not have a significant influence on subjective norms

H4. Subjective norms have a significant influence on intention regarding Share of Wallet.

2.11.3 Perceived Behavioural Control

Ajzen (1991, p. 188) defines perceived behavioural control as "the perceived ease or difficulty of performing the behaviour". Furthermore, (Ajzen, 1991, p. 122) perceived that behavioural control "is assumed to reflect past experiences as well as anticipated impediments and consequences". Bandura's (1982, p. 122) notion of self-efficacy, which is "concerned with the judgement of action required to deal with a prospective situation" is similar to Ajzen's (2002) view of perceived behavioural control. The research conducted by Bandura established that people's behaviour is largely influenced by their self-assurance in their capacity to achieve that behaviour. Perceived behavioural control tends to become a vital factor for predicting behaviour when behaviours are perceived to have barriers to performance and challenging. Perceived behaviour control consists of two factors, namely, perceived facilitation, which is associated with an individual's personal view of the importance of the resources, ability and opportunity for attaining the anticipated result; and secondly, control beliefs, which are associated with an individual's sense of the self-availability of the necessary skills, opportunities and resources, which can be personal or situational (Mathieson, 1991). Within the context of consumer retail bank choice (SOW), perceived behavioural control relates to the retail bank consumer's perception of the opportunities attached to choosing the bank, the satisfaction experience in using the retail bank and the self-confidence in successfully being a consumer of the retail bank. Perceived behavioural control is demonstrated to be a vital determinant to: the intention to purchase a halal product (Alam & Sayuti, 2011), to tourists' choice of destination (Jalilvand & Samiei (2012) and the choice to consume soft drinks (Kassem et al., 2010). Mathieson (1991) demonstrated in a direct test that intention to use information technology is significantly influenced by perceived behavioural control. In research conducted by Palka et al. (2009) on mobile WOM, it was identified that resource-based circumstances have significant influence on recipients' perceived behavioural control. Moreover, Cheng et al. (2006) show that negative WOM communication is related positively to perceived behavioural control. The implication of their research has shown that TPB is applicable in measuring consumers' negative WOM communication.

✓ **Internet Usage**

Nowadays, people tend to spend much time engaging in several online activities, which makes it virtually impossible to escape internet sites that incorporate referral tools (Zhang et al., 2017). More often than not, frequent internet users have a high probability of using referral tools compared to people who spend less time on internet sites.

✓ **Social Benefits**

According to McWillian (2000), social network affiliation is considered as a social benefit for individuals, making them have a sense of integration and belonging. Hence, it can be anticipated that users engaging in eWOM have an intention to strengthen network integration and to belong to a network (Hennig-Thurau et al., 2004). Furthermore, Hennig-Thurau et al. (2004) revealed that individuals engage in eWOM for 'social benefits' derived from membership of a community.

 Hence, it is hypothesised that:
H3. eWOM does not have significant influence on perceived behavioural control.
H5. Perceived behavioural control has a significant influence on intention regarding Share of Wallet.

2.11.4 Electronic Word-Of-Mouth (eWOM)

Behavioural intention in the TPB is the core of the model, which signifies the degree to which an individual intends to perform or not to perform certain behaviour (Ajzen, 2012). Ajzen & Fishbeins (1980) reveal that TPB perceived behavioural control, together with behavioural intention, directly predicts behaviour. Behavioural intention has a long history of being an important intervening variable in the relationship between behaviour and other factors such as attitude, subjective norms, and perceived behavioural control (Ajzen, 1991; Ajzen & Fishbeins, 1980). Furthermore, WOM has been viewed to have a significant influence on behaviour. According to Soderlund & Rosengren's (2007) research, WOM is revealed to have an indirect influence on the intention to purchase via assessment of the senders' emotion by the receiver and the receiver's attitude towards the firm. In addition, positive WOM leads to a stronger intensive intention to an individual to purchase exact goods than negative WOM (Ying & Chung, 2007). An examination carried out by Chevalier &

Mayzlin (2006) on online product reviews of two public online book shops built on publicly accessible data from two principal online book sellers demonstrates that online communication significantly influences other consumer purchasing behaviour. Recent research has investigated online consumer reviews and eWOM that influence consumer behaviour (Chatterjee, 2001; Chen & Xie, 2008). Examples of this are individuals making their purchasing decisions based on internet consumer-related information (Godes & Mayzlin, 1994), thus relying on internet posting to make decisions. This cuts across making decisions on such things as which movies to watch, where to eat, and stocks to invest in (Dellerocas, 2003). Other studies have revealed eWOM to be a significant power that influences purchasing decision and consumer loyalty (Gruen et al., 2006; Lin et al., 2005). Ajzen (2006) revealed that it is important to carry out a study in order to highlight behaviours as well as normative and control beliefs that are accessible. Hence, it is important to note how much significance consumers attach to eWOM and the reason consumers search for advice from virtual platforms during the process of decision making. Hence, it is hypothesised that:

H7. eWOM does not have significant influence on intention regarding Share of Wallet

2.11.5 Justification of the Theory of Planned Behaviour

Several researchers have compares and analyses competing theories in other to check the Theory of Planned Behaviour's sufficiency. This research follows series of studies that have successfully been conducted using the Theory of planned behaviour (TPB) to predict consumer behavioural intention in various sectors, among which is in the health related behaviour ranging from the use of condom, exercise, breast self-examination. AIDS-related risk taking behaviour, controlled burning, charitable giving, drugs and alcohol abuse, coupon usage, moral behaviour, fast food consumption, violence control, smoking cessation and women's career issues are popular areas where the theory has been applied (Ajzen, 2004).

The applicability of the theory shows the strength and success in its ability to be applied in diverse field of study involving behaviour. It involves studies that have examined behaviour as it relates to the internet. A study by George (2002) revealed 'general support' when the model was applied in the examination of the relationship between online purchasing and privacy, when the model was applied partially. Lee (2009) applied this model to study the decision of teachers to develop and deliver lessons with the use of computer technology.

Moss et al. (2010) also applied the model to test students' intentions to incorporate podcasting as part of learning tools for college courses.

Furthermore, the Theory of Planned Behaviour was applied by Robinson & Doverspike (2006) with the aim of identifying which factors predict the decision that students make to take courses online as opposed to face-to-face courses. Several cases have compared the model with 'deconstructed' and competing theories for further study. In an examination by Chau & Hu (2001) on the Theory of Planned Behaviour, a disintegrated version of the Theory of Planned Behaviour and Technological Acceptance was offered when carrying out research on information technology acceptance. Their review of the Theory of Planned Behaviour nullified attitudes by adapting perceived ease and perceived usefulness as its mediating variables. The nullified model did not appear to substantially increase the power or usefulness to give a better understanding or to predict behavioural intent (Chau & Hu, 2001).

One of the key strengths of the theory is the wide applicability to a broad range of behaviours in diverse contexts, such as areas that include environmental concerns, health communication, mass transit use, risk communication, and technology adoption. Furthermore, the theory is strengthened by the fact that it does not rely on external variables such as affect-related constructs or emotion. According to Ajzen & Fishbein (1980), relying on external factors is a disadvantage, as the different kinds of variables will have to be triggered for the various behavioural domains. Hence, weakening by external variables might be introduced, although not in the case of the Theory of Planned Behaviour, due to the fact that external variables are not applied in Ajzen's model.

Undoubtedly, the more often a theory is applied and understood, the more acceptance it gets from the science community. The application of the Theory of Planned Behaviour in over 60,000 publications applying this theory in the last decade has without a doubt increased the significance of the theory. Ajzen (1991) confirms that the theory enables prediction with high accuracy of the intention to perform behaviour of various kinds. Despite the generalness of the Theory of Planned behaviour it has been applied to hundreds of study. The addition of the Perceived Behavioural Control construct to the Theory of Planned behaviour improves the theory's ability to predict intention.

As revealed in other competing models, key construct of the theory of planned behaviour are similar (i.e., efficacy, subjective norms, etc.), indicating general acceptance of the theory by scholars. The conceptual framework of the Theory is Parsimonious, allowing for visible and clear operationalisation of the variables. The theory demonstrates linear progression of the

theory, thus clearly showing how one construct leads to another to explain the behavioural intention. The reason given about the theory of planned behaviour in preceding paragraph back up why the theory is applied in distinctive research context. The nature of the theory structure, applicability and scientific track record are well-documented in social sciences.

Scholars have conducted comparative studies on meta-analyses in other to assess the efficiency and sufficiency of the Theory of planned behaviour. Some of these research studies have focused mainly on the application of the Theory of Planned Behaviour (Godin & Kok, 1996; Armitage & Conner, 2001; & Notani, 1998), while other research of meta-analyses evaluated the Theory of Reasoned Action (Hagger, Chatzisarantis, & Biddle, 2002; Hausenblas, Carron & Mack, 1997; Sutton, 1998;). Majority of the research on meta-analyses reveals a robust support of the theory off planned behaviour.

A meta-analyses study by Godin & Kok's (1996) supported the theory of planned behaviour efficiency and sufficiency. They reviewed and verified the efficiency of the theory of 56 studies that applied the model of the theory to study behaviours that relate to health. In Godin & Koki's (1996) meta-analyses study revealed that the theory did a great work with its explanation of intention. The most significant variable for the explanation of intention were the attitude and perceived behavioural control. Of the 56 studies intention was considered to be most significant and perceived behavioural control also adds to its likelihood (Godin & Kok, 1996).

A study by Hagger, Chatzisarantis, & Biddle (2002) it examined 72 physical activities applied path analysis to explore the relationship between the variables of the theory of planned behaviour and the theory of reason action and revealed that there was indeed a vital relationship between both theories but the TPB justified more variance in the physical activity behaviours and intention. Largely, the theoretical efficiency and sufficiency of the theory of planned behaviour is demonstrated overwhelmingly in these meta-analyses researches. If the theory of planned behaviour is operationalised and conceptualised as recommended by Ajzen (2006), issues that relates to measurement is minimised and the predictability power of the model increases.

The comparative studies and meta-analysis studies discussed previously justifies why the theory of planned behaviour is selected for this research, which sheds light on the down on a new and fast growing area on intention to engage in eWOM in decision making process as it relates to the retail bank. In this research Ajzen's (2006) recommendation for methodology

and conceptual development was applied. This research adds to the theory of planned behaviour body of knowledge. Only a handful of empirical research has been carried out in the area of electronic word of mouth has it relates to decision making process and this research represents an original contribution in the academic field.

Caputo (2020) combined the theory of planned behaviour and prototype-willingness model in other to predict how risky alcohol consumption amongst adolescent. Attitude and subjective norms were found to be best predictors of behavioural intention. Largely, approval from significant other played a major part in understanding consumption of alcohol amongst adolescents. A thematic study by La Barbera and Ajzen (2020) on voting intention revealed a perfect data fit. Intentions of the older people were influenced by their attitude towards the integration of EU that was based mainly on their belief of not having national identity.

Willis et al., (2020) explores whether social interaction plays and important role in predicting student binge drinking behaviour. The study revealed that social identity significantly influences attitude toward binge drinking and perceived behavioural control predicts individual intention.

Canova & Manganelli, (2020) study examined the determinant of energy saving behaviour in workplaces using the theory of planned behaviour. The study showed that the strongest predictor of intention were cognitive attitude, subjective norm, perceived behavioural control and habit. The infusion of habit was used as a moderating variable to text the relationship between intention and the theory of planned behaviour construct.

The increasing engagement consumer on eWOM to forming opinion and making decision gives marketers and researchers alike to explore how it influences consumer purchasing intention and loyalty. Although there are numerous literature and studies on how eWOM influences decision making process in the research domain which needs further studies on how it influences the banking sector. As a result of the extensive engagement of social media, it has become very important to understand how eWOM impacts intention of consumer. Studies have shown that eWOM significantly impact consumer behaviour (Poturak & Turkyilmaz.2018; Abedi et al, 2019). Based on research finding the theory of planned behaviour has not been applied in the retail banking sector to understand the influence of eWOM on UK retail bank customer's behaviour to SOW. The review of literature reveals the need for further investigative research with regards to the role demographic plays and its effect on individual's intention to engage in eWOM in decision making process. There is

great need for empirical study on eWOM and retail bank and the theory of planned behaviour serves the need in this context. Thus research gives an opportunity to check for the robustness of the theory of planned behaviour in the context of retail bank customer decision making process. This research represents significant contribution to the body of knowledge involving the retail bank and eWOM. It also adds to the body of knowledge of the TPB being applied to retail banking sector.

2.11.6 Critics of the Theory of Planned Behaviour

As marketers and firms continue to seek ways to determine consumer behaviour to predict how their consumers are interacting with their products in the market, it is essential that they identify and predict the behaviours of their consumers (Kotler, 2012). As such, the Theory of Planned Behaviour was developed, and it has been utilized widely to forecast purposeful behaviours that people exhibit. Unfortunately, the theory has been criticised on statistical grounds by several scholars. This may be attributed to the complexity of human beings and their behaviours. Hence, this chapter intends to explore the critics of the Theory of Planned Behaviour and ascertain the relevance of their arguments. Among these was Evans (1991), who criticised the model due to its multiplicative component ability to predict a simple variable such as attitudes towards behaviour to predict intention, which does not require researchers to look at main effects. Furthermore, some researchers have failed to operationalize the variable, as suggested by Ajzen's model (i.e., Halfhill's (1998), which failed to explore behaviour at an individual level). Likewise, in a study conducted by Harrison et al., (1997) the theory was applied in corporations or institutions, although the theory was never intended to be used at an individual level. Similarly, errors occur in the methodological aspect because researchers tend to use existing data; although this saves time in the collection of data, the variables are rarely operationalised as suggested by Ajzen's model due to the fact that the data were collected outside the theoretical framework. Conner & Armitage (1998), Gibbons et al. (1998) and Van der Pligt & de Vries (1998) have criticised the theory for ignoring emotional determinants of behaviour. Ajzen's (2006) theory tends to discount emotional variables such as anxiety, mood, fear and threat, which is due to the theory of the assumption of human behaviour being rational. People, however, are not always considered as being rational. The preceding theory 'Theory of Reasoned Action' also discounts emotion as part of its construct. In response to these critics, Ajzen (2002) stated that emotions are measured as background variables in the Theory of Planned Behaviour,

while emotion is expected to influence intention and behaviour through their impact on belief and attitudes. It is, however, essential to understand how the Theory of Planned Behaviour works in order to form criticism of it. It is said that if a theory does not correspond to its practicality then it should be viewed as wrong (Ajzen, 2005). Expansively, the Theory of Planned Behaviour includes three mediation assumptions. Initially, the impact of subjective norms and attitudes on behaviour is assumed to be wholly mediated by intention, while that of perceived behavioural control on behaviour is said to be partially mediated by intention (Ajzen & Fishbein, 2004). Subsequently, the effects of normative, behavioural and control principles on behaviour and intention are assumed to be mediated through subjective norms, attitudes and perceived behavioural control respectively. Finally, the impacts of all other environmental, social, economic, cultural, medical and biological factor influences are assumed to be mediated by the Theory of Planned Behaviour (Sutton 2002).

It has been seen that the Theory of Planned Behaviour (TPB) has been used extensively in empirical health behaviour studies. There is a lot of research that has used correlation designs to determine prospective and cross-sectional implications between the Theory of Planned Behaviour and perceptions (Noar et al., 2005). It was determined that the Theory of Planned Behaviour, when the longitudinal approach was used, was less predictive of behaviour. Moreover, when the participants of the research were not college or university students, the theory was found to in want (Noar et al., 2005). Also, when the extents of the result were viewed - not as a self-report, but objectively - the theory raised concerns among researchers (Noar et al., 2005).

Given that the experimental tests of the Theory of Planned Behaviour are rare, while those that have been conducted do not necessarily support the theory's hypotheses, this throws some doubt on the basis of the theory (Sutton, 2002). Several researchers have discovered at least twenty-four studies wherein the Theory of Planned Behaviour was used in the advancements and the assessment of an intervention, and the results showed that the available verification was not sufficient to develop sustainable conclusions about the importance or usefulness of the theory (Conner et al., 2013).

As such, drawing from the studies done by researchers, it is known that perceived behavioural control and intention are essentially psychological forecasters of behaviour (McEachan et al., 2011). Additionally, interventions that are an outcome of large fluctuations in intention are likely to influence behavioural change (Webb et al., 2006). It can be said that

both the modified learning theory and the social cognitive theory identify that even though an individual believes that a particular behaviour can produce positively valued outcomes, they are only likely to be motivated to indulge in a particular behaviour if they are confident that they will perform it successfully with regard to their abilities (Webb et al., 2006). Hence, here, their behaviours rely on the perception of particular skills, planning, the cooperation of others, money, time, and handling of either peripheral or internal hindrances (Ajzen, 2006). Therefore, ensuing action will take place as a result of both the effectiveness expectancies and the outcome.

Therefore, by considering the idea of effectiveness expectancies, the Theory of Planned Behaviour begins to separate itself from the Theory of Reasoned Action, which it has been likened to (Ajzen & Fishbein, 2004). As such, the theories are similar when the level of control of peripheral and internal elements and the subjective probability of accomplishment attain their peak values. However, when these two factors are not perfect, the Theory of Planned Behaviour takes centre stage (Ajzen & Fishbein, 2004). With this in mind, it can be said that when perceived behavioural control is realized in the above context, it appears to resemble the concept of self-effectiveness (Ajzen, 2006). Self-effectiveness has been described as the belief that an individual can perform a particular behaviour resulting in known outcomes.

Sheeran et al. (2013) have also contributed, with their criticism of the Theory of Planned Behaviour, and purport that the exclusive focus that the theory has on rational reasoning while excluding unconscious behaviours is wrong. Additionally, Conner et al. (2013) suggest that the exclusive focus on the role of emotions above the anticipated effective result has been faulty. Another researcher, Ogden (2003), established that the researchers with outcomes contrasting with the Theory of Planned Behaviour hypotheses are unlikely to contest the viability of the theory, but rather, they introduce other explanations that may include the operationalization of their research measures (Ajzen, 2006).

It can be seen that the criticism is mainly focused on the basis of the tethered predictive viability of the Theory of Planned Behaviour (McEachan et al., 2011). In fact, reviews clearly outline that most of the variability in observed behaviour cannot be validated by the measures of the Theory of Planned Behaviour. This reflects on the actions of individuals who possess intention but fail to act on it. As a result, this shows the significant limitation of the Theory of Planned Behaviour, which has remained unsolved (Orbell & Sheeran, 1998).

Nonetheless, by focusing on validity and utility, we can draw on adequate critics of the Theory of Planned Behaviour to show that it has been lacking in its use and functionality in society (Ogden, 2003). It can be said that the main issue facing the Theory of Planned Behaviour is that some of the theory's assumptions are patently untrue. Expansively, the mediation hypotheses in the Theory of Planned Behaviour conflict widely with documentation. For instance, as suggested by Conner et al. (2013), behaviour can be predicted by principles over and above intentions. More damning, the outright sufficiency hypothesis that assumes that all theory-peripheral influences on behaviour are mediated through the Theory of Planned Behaviour is both conceptually and empirically indefensible and has therefore been falsified (Weinstein, 2007). Drawing from an instance, there exists unswerving proof that socio-economic rank, mental health, age, physiological health and characteristics of the environment predict objectively measured physical activity when the Theory of Planned Behaviour forecasters are controlled for (Falko et al., 2014).

The Theory of Planned Hehaviour clarifies that a fully specified, explicit and statistically testable model explaining how normative, behavioural and control principles determine subjective norms, attitudes and perceived behavioural control has been demonstrated by French et al. (2003) to be misleading. It has also been discovered that habit strength and self-regulatory measures including planning and motivational measures such as anticipated regret, self-determination and identity, regularly make predictions about behaviour over and above the measures of the Theory of Planned Behaviour.

Rhodes et al. (2012) have also expounded claims that there are numerous moderators of the interaction between the Theory of Planned Behaviour measures and behaviour. As such, the Theory of Planned Behaviour has been found to be most effective in terms of predictions about fit, affluent and young people. Additionally, it has also been found useful when predicting self-reported behaviour over a short period, which is less compatible with populations in which the behaviour change theory is required (Falko et al. 2014).

Weinstein (2007) has also been critical of the Theory of Planned Behaviour, suggesting that observations of the associations between measures over time are not an adequate test of the theory. This is especially true in situations where there are clear chances for using more expansive designs. Several studies have also tried to determine why the Theory of Planned Behaviour does not have overwhelming factorial experimental research that could prove and support the theory. As such, some studies have suggested that the theory does not theorize

how cognitions vary. This, therefore, raises questions about whether the theory is a measure of behavioural change in any capacity.

As Sniehotta (2009) proves, there have not been observations that have aligned themselves with the Theory of Planned Behaviour in situations where experimental tests have been rolled out to determine the authenticity of the theory. This, therefore, provides conclusive proof that the theory is not sustainable, leaving the question as to whether there exist reasonable explanations of human behaviour with regard to the Theory of Planned Behaviour (Sniehotta, 2009).

On concerns about utility, the Theory of Planned Behaviour has had its usefulness questioned. When the Theory of Planned Behaviour, in 1970, introduced the idea of utility and suggested that behaviour was not just a reflection of attitudes, it went against previously suggested theories on the matter. The proposed concept suggested new research designs, explanatory degrees and contributed to the growth of knowledge. However, the theory has lost its utility with time.

As Sutton (2002) points out, the Theory of Planned Behaviour does not handle itself well when it comes to investigational tests, nor does it propose explanatory suggestions that would contrast in a significant manner with other existing theories. This, therefore, undercuts the ability of researchers to roll out comparative tests of two possible hypotheses competing against each other. The theory has also become irrelevant to practitioners, since it does not develop helpful interventions; moreover, the Theory of Planned Behaviour does not surpass the full functionality of any theory; it does not adequately convey accumulated proof (Falko et al., 2014). As such, the theory has lost meaning to science, since nothing new has been learnt from studying material on the theory.

When reflecting on the practicality of the theory, the field has, in fact, moved on. It has become a rare sight to view scientists using the Theory of Planned Behaviour exclusively in their research. Currently, the theory's use is limited to its extended forms and scientists only expound around the theory (Falko et al., 2014). By doing this, it can be said that the scientists do not believe that the Theory of Planned Behaviour is an acceptable theory of explaining and predicting human behaviour in any context. Ajzen (2011) identifies that the developer of the Theory of Planned Behaviour has acknowledged that the research has made significant progress on the matter, but it has not made actual changes or suggestions that will modify the theory to include new insights.

The debate about the theory continues, as several other researchers have found a way to point to the narrow view of the Theory of Planned Behaviour's sufficiency. Armitage & Conner (2001) have even suggested that there exist relevant peripheral factors that have been used to modify the existing theory and increase its predictive ability on intention. In some instances, the theory was altered by adding forecasters such as social support, past behaviour, anticipated regrets, personality traits, self-identity and moral obligation (Sutton, 2002).

In a study conducted among United Kingdom consumers concerning the addition of peripheral variable self-identity on low-fat diet consumption, the outcomes displayed improved intention. This result was akin to a similar research that was conducted in Finland and Denmark. As such, the surveys showed that the Theory of Planned Behaviour can add self-identity as an important element of the theory in the prediction of behavioural intentions. Nonetheless, past behaviour has been shown to predict intentions regardless of the existing three components of the Theory of Planned Behaviour design (Baggozi, 2007).

Connor & Armitage (1998) also conducted research, and were able to come up with results that showed the meta-analysis support for adding six other variables into the original context for the Theory of Planned Behaviour model. These variables include self-identity, moral norms, past behaviour traits, affective behaviour, and self-ability and belief salience quotas. Particularly interesting is the admission by studies which expressed that the concept of planned behaviour is essentially open to the addition of peripheral forecasters if they can prove that they capture the important percentage of the variance in behaviour or intention after the theory's present variables have been included (Ajzen, 1991).

As such, this admission has allowed the tractability and motivation to undertake prospective research in the future with regards to the context of the society involved; moreover, the theory can be enlarged from its authentic context and developed into other perspectives that encourage accuracy and reliability in predicting behaviour and intention (Falko et al., 2014). In conclusion, the concept of planned behaviour is instrumental in determining and predicting the behaviours and intentions of human beings with regard to the context it is being applied to. However, care should be taken to include all variables and factors that may result in a significant impression on the behaviours of a person. This research is aimed at expanding the fast growing body of literature in this area of discipline, focusing on retail bank customer intention to make decision based on eWOM influence.

2.12 SUMMARY

Although thousands of studies have applied and provided insight into the Theory of Planned Behaviour, this section provides the conceptual framework proposed for this research. The conceptual framework comprises of five major eWOM indicators as independent variables, which have the ability to adequately mirror eWOM influence on UK retail bank customers, attitudes, subjective norms and perceived behavioural control as predictors, and Share of Wallet as a dependent variable, representing the final intention to perform the behaviour.

It is also vital to note that several other indicators have been observed in literature, i.e., ties, evaluation and self-efficacy. The correlation between the five indicator variables of eWOM and the Theory of Planned Behaviour predictor variables will be measured in order to provide further insight about the theory.

CHAPTER THREE

RESEARCH PHILOSOPHY AND METHODOLOGY

3.1 INTRODUCTION

This chapter is aimed at presenting the methodology and the design of the research. It begins with a brief explanation of the research philosophy, approaches, design and method, followed by discussion on the method of data collection, sample design, sample unit, target population and the ethical consideration of the research. This chapter also presents the operationalised constructs, i.e. dependent and independent variables. The design of the questionnaire and the scale of measurement are also discussed. The research explains the ethical considerations and how they are mitigated. Also presented in this chapter is the pilot study, rate of response and non-response bias. Lastly, the research reliability and validity are presented alongside methods that are appropriated to gain access to them.

This research is aimed at exploring the influence of electronic word of mouth on consumer share of wallet through the lens of the theory of planned behaviour. The research begins with a critical review of studies related to electronic word of mouth and its influence on consumer behaviour, consumer to consumer interaction and related theories of technology in Chapters Two and Three. This is followed by developing a conceptual framework aimed at understanding the relationship that exists between electronic word of mouth and consumer share of wallet using the theory of planned behaviour which will help to fulfil the research objective.

The nature of this research is exploratory and, in order to generate exploratory knowledge, it examines the relationship between variables. It seeks to investigate the cause and effect between dependent and independent variables (Draper, 2004).

The conceptual framework proposed for this research work is the theory of planned behaviour (TPB). This is followed by the formulation of a hypothesis which will be tested and used as a guide for the research. Hence, the research can be said to be of deductive reasoning due to its exploratory nature based on testing existing theories. Deductive reasoning is applied to test theories, highlighting the relationship between the variables, and is synonymous with the quantitative method of collecting data. Creswell & Creswell (2016) suggested that the quantitative research method requires a well-defined plan of action before going ahead to the data collection and analysis. This is because throughout the course of the research there are the development of hypotheses and measurement of variables. Hence, for the collection of data and analysis, the quantitative method is suitable.

The study utilised the theory of planned behaviour (Ajzen, 2006) as recommended by Dillman et al (2009), a recommendation stemming from Ajzen (2006) to explore the influence of eWOM on purchasing behavour. Purchasing behviour is measured as share of wallet (Klaus, 2014).

The nature of a research study tends to dictate the type of research methodologies that underpin the research and methods for the collection of data. Hence, this chapter explains in details the research methodology that best validates the research titled "Exploring the Influence Of Electronic Word Of Mouth (EWOM) On Intention To Share Wallet: A Study Of UK Retail Banking Customer Using The Theory Of Planned Behaviour (TPB)". The research objective and the appropriate methodology to accomplish those objectives will be explained. The robustness of the research methodology is vital as it helps minimise errors that are involved in the collection and analysis of data. Interview and semi-structured questionnaire was chosen for the collection of data. In addition, the philosophy of the research, design, approach, population and sampling procedure, tools for data collection, analysis, presentation, ethical consideration and limitation of the research study will be discussed.

3.2 RESEARCH PHILOSOPHY

The way researchers view and interact with their environment affect the way their research will be conducted. The principles and standards that control a researcher's beliefs and actions are known as paradigm.

"*Paradigms are patterns of belief and practices that regulate inquiry within a discipline by providing lenses, frame and processes through which investigation is accomplished.*"

(Waver & Olson, 2006: p. 460).

3.3 BACKGROUND OF RESEARCH PHILOSOPHY

Research philosophies influence the pattern of the research epistemology which progressively changes with human knowledge. Research philosophy is evidence based and it supports a supposition used for a specific research. A research philosophy helps to identify the methodologies that are appropriate in a specific research field and is an inevitable element of

a research that is engaging and effective. Research philosophy helps to navigate research on social science and business with a clear understanding of the philosophical characteristic. This is followed by approaches, strategies, choices, time, horizon, techniques and procedures (Saunders et al. 2016, p.108).

Figure 3.1 Research Onion
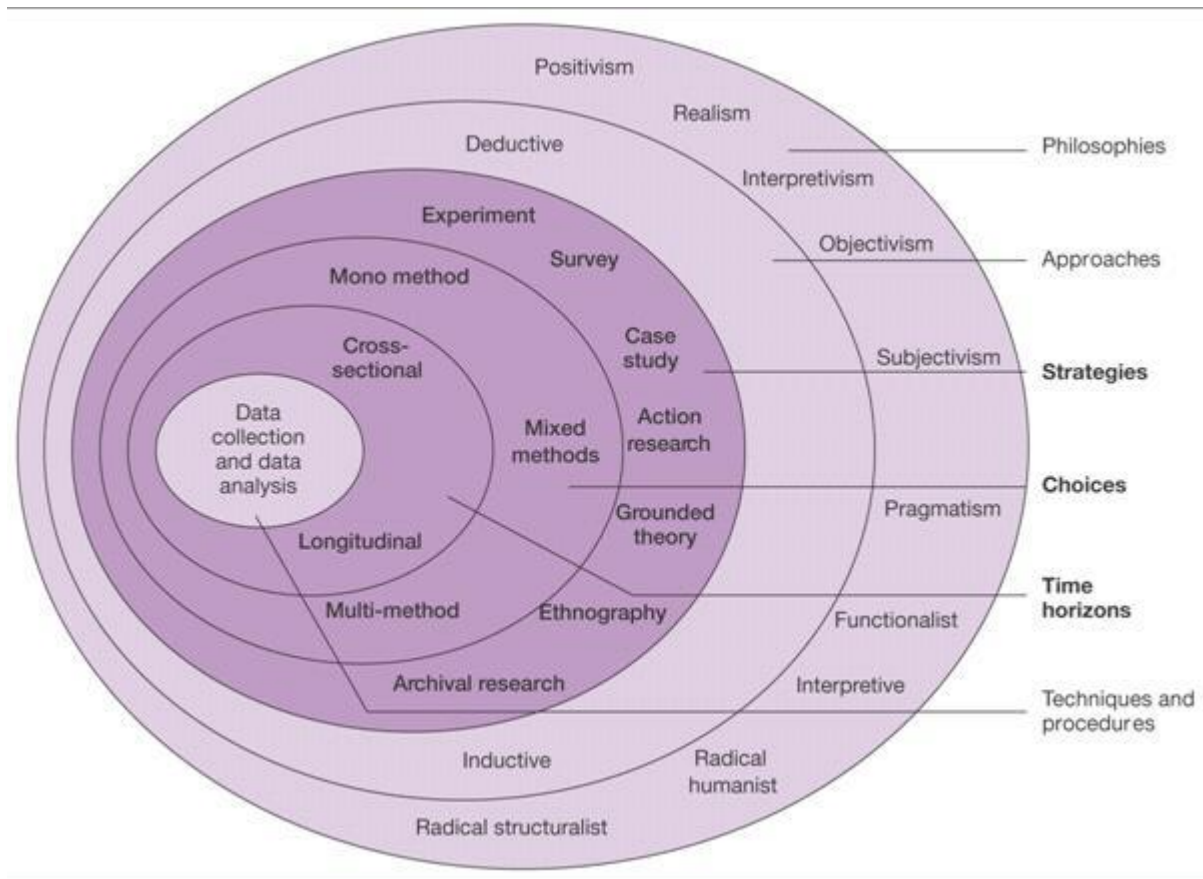
Source: Saunders, 2016, p.108

There are three major research paradigms that are considered for their dominance in management research which invariably form the 'poles' from which other paradigms are derived and developed. This is considered to be important to form a detailed understanding of the research philosophies. When selecting the appropriate research philosophy, researchers need to consider the nature, characteristics and background of the research. Ritchie &

Lewis's (2003) ontological view consists of idealism, materialism, realism, critical realism and relativism; on the other hand, the epistemological view comprises interpretivism and positivism. However, Saunders et al.'s (2009) interpretation of research philosophy covers ontological, epistemological and axiological perspectives.

✓ **Positivist**

This position is characterised by testing hypotheses from natural science and hence is considered to be deductive (testing theory) by measuring and observing social realities. It is of the position that the social world exists externally and objectively and, thus knowledge is considered to be valid if it is on the basis of observation of its external reality and that general laws or the universe exist or that theoretical models developed can be generalised, which can explain relationships' cause and effect, which lends itself to predicting outcomes. Positivism is fact based upon truth and validity, values of reasons and facts gathered via experiment (statistical analysis) and surveys which are measured empirically using the quantitative method (Hatch & Cunliffe, 2006; Saunders et al., 2007; Eriksson & Kovalainen, 2008). Hatch & Cunliffe (2006) suggest that this can only be discovered through classification and scientific measurement of behaviour of individuals and systems, and that language is a true representation of reality.

✓ **Interpretivism**

Also known as interpretivist, this position integrates human interest and interpretive elements in its study. The social world argues that groups of people or individuals make sense of their environment based upon experience, memories and expectations. Hence, meanings are formed and over time reformed through various experiences which result in different interpretations. Based on this paradigm it is vital to understand and discover the contextual factors that determine, affect and influence the interpretation arrived at by the various individuals. Denzin & Lincoln (2003) reveal that interpretivism consists of multiple realities. Considering that all knowledge is relative to the knower, this paradigm works hand-in-hand with others to derive meaning, make sense and develop realties in a bid to understand and interpret the experiences in the context of the researcher's academic experiences (Hatch & Cunliffe, 2006), thus making it inductive (building a theory). This paradigm allows a researcher to understand and interpret the social actors from their point of view. Easterby-Smith et al. (2008) also revealed that it is vital to understanding what individuals or groups of

people are feeling or thinking, in addition to the way they communicate either verbally or non-verbally. This paradigm, given its subjective nature, is associated with the qualitative approach to gathering data (Eriksson & Kovalainen, 2008). Hence, considering the close nature of the researched and researcher, and the risk that the interpretation is framed in the mind of the researcher, caution must be taken to avoid bias.

✓ **Realist**

This paradigm is largely termed as "*the view that entities exist independently of being perceived or independently of our theories about them*" (Phillips, 1987:205). Leplin (1984:1) asserts that *"scientific realism is majority position whose advocates are so divided as to appear a majority"*. This paradigm tends to exist independently of researchers' views about them. However, recent contribution reveals that this paradigm is based on the emancipator perspective termed dialectical realism (Bhaskar, 2014) which stresses the difference between ontology and epistemology. Realism tends to gravitate toward the qualitative research approach as it involves interaction with humans and the world.

3.4 PHILOSOSPHY UNDER THIS RESEARCH

Positivism, realism and interpretivism are the three main business-linked philosophies for this research (Saunders et al., 2012). There are distinctive features of every research philosophy. Hence, these features need to be meticulously identified by the researcher in order to match these features with the appropriate philosophy for the research investigation. Considering that this study is aimed at exploring the influence of electronic word of mouth and testing the relationship between the construct and the theory of planned behaviour, positivism and interpretivist philosophies are considered to be the best fit for this research. According to Weaver & Olson (2006), quantitative research methodology tends to be in the same philosophical foundation boat with the positivism paradigm. The positivism paradigm claims only one objective reality which is founded on truth, absolute prediction and principles and rigid guidelines of logic and measurement (Halcomb & Andrew, 2005; Cole et al 2005; Weaver & Olson, 2006). Hence, for the research to be valid it must demonstrate an amount of proof which corresponds to the singularities the research stands for (Waterman et al 2003).

However, this research gravitates towards a more logical knowledge of measurement (Lynch, 2006). On the other hand, its rigid nature does not have the capability to provide the

exploratory angle of the research that deals with human and social experiences, hence the incorporation of the qualitative research designs.

Qualitative research methodology tends to be in the same philosophical foundation boat as the interpretative paradigm. The interpretative paradigm is of the opinion that there are several realities and truths. It focuses on the holistic nature of the environment and the person, which tends to be more compatible with marketing (Weaver & Olson, 2006). More importantly, the interpretative paradigm gives respondents the opportunity to voice their opinions, concerns and practices (Cole, 2006; Weaver & Olson, 2006). According to Cole et al. (2005: p.26), the qualitative research designs are "more concerned about uncovering knowledge about how people feel and think in circumstances in which they find themselves, than making judgement about whether those thoughts and feeling are valid". According to Schutz (1962), this paradigm enables researchers to have a greater understanding of the phenomenon via interpretation of key players' motives, actions and intentions.

According to Weaver & Olson (2006), quantitative research methodology tends to be in the same philosophical foundation boat as the positivism paradigm. The positivism paradigm claims only one objective reality which is founded on truth, absolute prediction and principles and rigid guidelines of logic and measurement (Halcomb & Andrew, 2005; Cole et al., 2005; Weaver & Olson, 2006). Hence, for the research to be valid it must demonstrate an amount of proof which corresponds to the singularities the research stands for (Hope & Waterman, 2003).

3.5 RESEARCH APPROACH

The research approach is fundamental to the methodological feature of social science or business and is linked to the conceptualisation of methodology which is derived via a thorough investigation of the literature. It plays a vital role in selecting the appropriate research design to apply on the basis of the literature view. Hence, the selection of the research approach is largely dependent on in-depth knowledge in the particular field relevant to the research. Crowther & Lancaster (2012) revealed the two major approaches mainly applied in any business research: inductive research and deductive research approach. Each research approach is different with distinctive characteristics; however, considering the

characteristics embedded in the deductive research approach it is seen to be the best approach for this research. The dominant research approaches are the *inductive* and the *deductive*. The inductive approach starts with observation of the world before moving on to generalisation of intangible ideas (Neuman, 2003). This approach moves from observation to the development of theories which are framed logically with a series of hypotheses (Bernard & Ryan, 2010).

Deductive Approach

The research approach adopted for this research based on the conceptual background is the deductive approach which tends to serve quantitative research design. The approach for this research starts with the development of a hypothesis or existing theory; based on that, the research strategy to test the theory or hypothesis is designed (Wilson, 2010). Snieder & Larner (2009) suggest that the deductive approach entails logical reasoning which begins with a hypothesis or theory. The logical reasoning behind this approach is to start with a hypothesis or theory which then leads to confirming or rejecting the outcome of the specific research:

Figure 3.2 Adapted from Bryman, 2012

| Theory | → | Hypothesis | → | Observation/ data | → | Confirmation/ Rejection | → | Revision of theory |
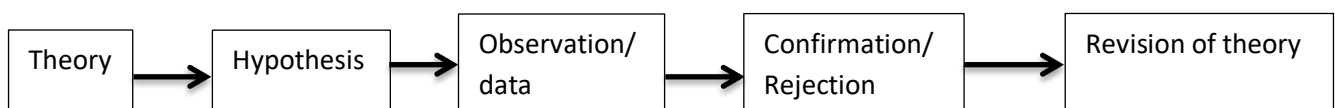
The deductive approach tends to shape the phenomenon in a bid to test the validity of the situation (Beiske, 2007). In summary, the deductive approach comprises formulation of a hypothesis by testing its weakness or strength in the research process. Hence, the deductive approach begins with an experiment, unlike the inductive approach which starts with observation then searches for patterns without requiring the formulation of a hypothesis or testing of theories (Babbie, 2010).

3.6 RESEARCH DESIGN FOR THIS STUDY

Burton and Bartlett (2009) explained that in conducting explorative research, tenacity and extra resources are required. However, in order for this research to attain the predefined aims

and objectives, "mixed research method exploratory sequential design", also known as "triangulation", will be employed. This research will be carried out in two different phases which are dependent on the other. This design has several advantages, including that it draws its result both qualitatively and quantitatively, thus minimising its constraints by enabling the explanation of the result from the quantitative with qualitative collection of data and analysis. The first stage is qualitative research to explore the possible influence of eWOM on UK retail banking customers and SoW; the second stage will be quantitative in which the themes gathered from the qualitative data will be developed into an instrument to test the theory (TPB) and address the relationship between the independent and dependent variables. This will also include information on demographics and the services they use, i.e. income, savings account, mortgage, sex, age, occupation.

3.6.1 Qualitative Method of Data Collection

The qualitative research method is aimed at understanding feelings, words and in-depth perception. The method is largely dependent on focus group, questionnaires, non-scientific experiments and interviews. The interviews are primary data sourced from participants via structured or semi-structured interviews which are recorded on tape recorder and further transcribed for interpretation and review. The qualitative research method is often considered to have the ability to gather individuals' situation-based and real-life data (Vaus, 2002). The data gathered are considered to be reliable and valid having the capacity to understand the diverse backgrounds of human behaviour. Wiersma & Jurs (2009) revealed that the development of the qualitative research method stems from the limitations of the conventional quantitative research method. Researchers often discover that the quantitative research method is less appropriate for developing data through the participation and engagement of the respondent. On the other hand, the qualitative research method is characterised by various media, images, videos, spoken works and recorded sounds (Polonsky and Waller, 2005). Still, the data gathered using the qualitative research method are often criticised due to the dependency on the subjective interpretation of the researcher, its inability to replicate and lack of generalisation.

3.6.2 Quantitative Method of Data Collection

This method is numerical in nature and often used to explore statistical status. This method is mostly deductive in nature as it deals with the collection of numeric data by creating a link to test the hypothesis. The commonly applied quantitative research method tools are closed or open-ended questionnaires, experiments, structural equation model, path analysis and others related to statistical orientation. The data collected are analysed using SPSS and SPSS AMOS.

3.6.3 Rationale for Using the Mixed Method

Combining both methods, the statistics from the quantitative and the descriptive details from the qualitative, gives a deeper understanding of the research. It also helps to better explore respondent views in order to use them to test or develop a tool from the population sample, thus allowing the researcher to explore and probe respondent views in more detail and then statistically obtain a quantitative result. The application of the quantitative research method is considered to be independent of the researcher and quick to provide precise numerical data. Recent studies have supported the use of quantitative analysis when applying the Theory of Planned Behaviour (Teo & Lee, 2010; Ajjan & Hartshorne, 2009 and Smarkola, 2008). The quantitative research method is considered appropriate for this study as it allows the researcher to be objective, which often minimises and restructures problems that are complex to restricted amount of variables and allows for testing the sufficiency of the theory, which is the aim of the research. Furthermore, the qualitative method will help the researcher focus on a single phenomenon and the quantitative method will enable the theories to be tested and variables combined. Also, this method is considered suitable as it allows for effective testing of the relationship between variables, thus establishing the cause and effect in a highly controlled study. It will further help the researcher to validate and test the constructed theory and why a phenomenon occurs, hence leading to the testing of theories and combining of variables.

3.6.4 Data Source

Stemming from the literature review and conceptual framework, the use of data plays a significant role in this research. However, for this research both primary and secondary sources of data will be applied. Primary sources of data are first-hand information or data gathered through interviews and questionnaires. Hence, this research will use both the interview and questionnaire to gather data. On the other hand, the secondary data, also known as second-hand data, are generated from articles, journals, web documents, textbooks etc.; consequently, the bulk of the theoretical review will be generated from journals, web documents and textbooks.

3.6.5 Sampling Procedure/Design

Census is the collection of data from an entire population; sampling design is the technique applied to gather data from a portion that is representative of a particular population. Sampling can be carried out using four different techniques: target population, sample frame, sample unit and sample size (Saunders et al., 2012). In any research, the sample is considered to be a major determining factor of the outcomes. Hence, it is vital for the researcher to carefully define the suitable sample required for the research. The target population for the research is consumers of UK retail banks which will be implemented through questionnaires. The selection of samples is determined by the research nature. After carefully defining the population of the research, the researcher will use the simple random and snowball sampling method (Ghauri & Gronhaug, 2005). The characteristic of the unit of analysis and the theory applied determines the sample selection. The first stage will be conducting a series of in-depth semi-structured interviews from 12 customers who use several retail bank services from more than one retail bank, as recommended by Ajzen to give the researcher a better understanding of how to apply it to the theory. This will lead to the development of an open-ended, self-administered questionnaire.

The data will be collected from 300 customers of UK retail banks to examine the importance of the conceptual framework in the UK retail banking industry, thus allowing for equal representation of the population. The empirical findings will be applied to identify the factor of electronic word of mouth on share of wallet. As mentioned earlier, the first stage will be a thorough review of literature with the aim of identifying eWOM variables as recommended

by Ajzen to give the researcher a better understanding of how to apply the theory; this will lead to the development of an open-ended questionnaire to be self-administered. Findings from the questionnaire will identify the factor(s) of electronic word of mouth that influence the share of wallet of UK retail bank customers.

3.6.6 Target Population

This can be identified as a group of people or an organisation with certain similar characteristics from which a researcher can draw a sample (Creswell, 2012). Creswell suggested that a researcher needs to identify the group or organisation it intends to study, namely the target population. The researcher further selects a sample, which is a subset of the whole population that is equally representative of the entire population. The target population for this research is retail bank customers in the UK who have more than one bank account and engages on social media.

3.6.7 Sample Frame

According to Bruce et al. (2002, p.161), a sample frame is "a listing of the members of the target population that can be used to create and/or draw the sample". Sample design is used to select specific participants from the target population for the survey, who are mostly sourced from colleagues, referrals, family, friends, friends of friends from the internet and other related resources that are trusted. A sample frame is an important aspect of sampling design which highlights the quality and cost of the survey; hence, this research sample frame is 300 (questionnaire) and 12 (interview) customers of UK retail banks. It is crucial to make sure that all information gathered from the retail bank customers is complete and accurate (Saunders et al., 2012).

3.6.8 Sample Method

This is applied to get target sample information and to ascertain the unit of analysis (Bruce et al., 2002; Saunders et al., 2012) which is used to minimise the possibility of sampling errors (Davis, 2004).

There are two sampling methods: probability and non-probability sampling. In probability sampling, each member of the population has non-zero probability of getting selected from the target population. Probability sampling consists of four main methods: simple random sampling, systematic sampling, stratified sampling and cluster sampling (Saunders et al., 2012; Bruce et al., 2002). The non-probability is "any sampling technique that does not involve the selection of sample element by chance" (Bruce, 2002, p. 165). Hence, it does not entail any random selection or probability sampling. Non-probability sampling consists of four main methods: convenience sampling, judgement sampling, snowball sampling and quota sampling (Saunders et al., 2016).

The nature of the research, time, sample availability and finance determines the sampling method (Hair et al., 2006). This research intends to generalise the findings, and therefore a mixture of probability sampling and non-probability sampling will provide a more precise outcome. This study is also constrained by budget and time (Sharma, 2008; Hair et al., 2006).

To represent the target population (UK retail banks), the simple random and snowball sampling method was selected. These sampling methods are most suitable for selecting samples for this research due to the heterogeneity of the population (Saunders et al., 2016).

3.6.9 Sampling strategy

This consists of how the members of the target population were selected from the population for the survey. The researcher combined simple random sample with snowball sampling method to achieve this, they consist of colleagues from the researchers' place of work who are academic, non-academic, friends, family and referrals. The research investigation consists of 12 semi-structured in-depth interviews and 300 open-ended questionnaires with participant ranging from aged 20-49 years (**see appendix D**). The recruited respondents for the survey were characterised based on the use of more than one bank and services and their social media engagement. The characteristics of the recruited respondent made it appropriate sample to the use eWOM and how it is used in making decision. The recruited participant were selected based on their use of social media, perception about online product reviews as it related to their decision making process.

The participants consist of colleagues from the researchers' place of work who are academic and none academic, also friends and family. In other words, the sampling was based on

referrals from the initial subject in order to recruit additional respondent. That means respondents are recruited via a referral chain. One contact details of a colleague led to another colleague contact detail.

3.6.10 Sample Unit

The sample unit is defined as "*one of the unit which an aggregate is divided or regarded as divided for the purpose of sampling each unit being regarded as individual and indivisible when the selection is made*" (Dodge, 2003, p. 360). Hence, it is crucial that the sample unit is identified, as data collection will be from the sample unit identified in order to answer the research objectives (Davis, 2004). The sample unit identified for this research is UK retail bank customers. As highlighted in the literature review, UK retail bank customers are the key individuals who engage in the electronic word of mouth in retail banks.

3.6.11 Sample Size

Selecting the right sample size for empirical research is crucial as an overly large or insufficient sample size will have an effect on the research outcome (Bartlett et al., 2001). Several researchers recommend having a larger sample size as this will reduce the risk of errors when generalising the research funding, and the larger the sample, the higher the chances of even distribution when the results are being analysed (Saunders et al., 2012; Creswell, 2017). The sample size was based on the accuracy and criteria sought by the research. Several studies have suggested many way of deciding minimum sample size. Bryman & Bell (2007) suggest a minimum of 5 respondents for an independent variable and Vittinghoff & McCulloch (2006) suggest 10 respondents for every predictor variable. Based on that, a sample size of between 100 and 200 is considered sufficient when carrying out statistical analysis and the generalisation of results. On the other hand, Ryan and Bernard (2003) recommend 12 respondents when conducting interview. Researchers are unlikely to agree on an exact size in qualitative methodology as it depends on the research nature, scope and researcher's experience (Creswell, 2012). Based on the nature of this research and Ryan and Bernard (2003), the researcher will be conducting 12 interviews for qualitative and 300 for quantitative.

3.6.12 Data Collection

The systems and procedures applied in the research data collection are given substantial significance. Bryman & Bell (2007) explained that the collection of data in any research must focus and align with the research aim and objectives. The initial phase of the research will be a review of literature on consumer behaviour, the theory of planned behaviour and share of category, followed by a rigorous collection of primary data through interviews and questionnaires. Both will be conducted during the course of the research. The interviews will be conducted with customers of retail banks on several occasions using the laddering technique. The questions for the interviews are constructed to incorporate constructs from the theory of planned behaviour. In order to allow for easy understanding of the interviews and questionnaires, it is advisable for the researcher to provide a participant guide (Lillis, 2006). The process went further by using the information gathered from the interviews to develop an open-ended questionnaire. The self-administered survey will be the major tool for collecting this data. Conclusively, the data collected during the interviews and questionnaires will be analysed by the researcher, thus making it easy for the researcher to categorise and code the data for analysis and interpretation and to develop a theoretical understanding of the research. The UK was chosen because it is one of the leading countries in retail banking. The researcher has easy access to information, thereby saving the researcher time and cost. The retail bank customers are easy to contact for the collection of the primary data necessary to carry out this research.

3.7 INSTRUMENT FOR DATA COLLECTION/POPULATION AND JUSTIFICATION

As already mentioned, two instruments for data collection are justifiable for the following reasons:

3.7.1 Semi-Structured Interview

Ajzen (2006) suggested that the actual instrument used for the survey stems from a series of in-depth semi-structured interviews and a pilot study. Dillman et al. (2009) support this approach, advocating a tailored research design. Applying the semi-structured interview will help the researcher tailor the questions and statement in the pilot study and final online

survey. This method is arguably the most standardised approach to developing a Theory of Planned Behaviour survey (Francis et al., 2004).

The first phase will be to conduct a series of semi-structured, in-depth interviews with 12 customers who use more than one bank, followed by three hundred (300) open-ended semi-structured questionnaires completed by retail bank consumers. This method was chosen in order to keep the participants anonymous and give them the privacy to best answer the questions.

The interview process enables the researcher to explore the unexplored dimension and also describe the influence of eWOM on SoW in the UK retail banking industry. Although the bulk of the information will be gathered through the interview process, questionnaires (open-ended) are unavoidable as they allow respondents to give their answers confidentially and conveniently. Also, it gives the research project more in-depth understanding and allows for generalisation of the research. Finally, the researcher considered the time available to the consumers who may have other engagements.

3.7.2 Questionnaire

The application of the questionnaire enables the researcher to gather evidence on the category distribution of the respondents on certain factors including sex, age and educational background. The questionnaires will consist of carefully selected statements and/or questions directed at the respondents to produce vital data to test the applicable hypotheses. Hence, this is considered to be a key instrument used in this research and is without doubt an economical and commonly applied tool for the collection of primary data, which can cover a large number of respondents in the shortest amount of time. Although the suggested sample questionnaire for the Theory of Planned Behaviour is quite lengthy, the researcher will work on making the questions simple, direct, optional and easy to assimilate by the respondent, allowing for a smooth and fast administration.

3.7.3 Questionnaire Development

Using a self-administered questionnaire for the survey is considered to be suitable for this research because of the low cost and the ability to collect a large number of samples, giving

respondents the convenience to describe beliefs, behaviour and attitudes towards the research topic. There are two major types of question that can be used in questionnaires: open-ended and closed-ended questions (Ditsa, 2004). For this research, closed-ended was employed as the target audience are customers who are busy and hard to reach. The findings from the literature review enabled the development of the questionnaire which will be administered using the simple random sampling style for 300 retail banks consumers who are representative of the target population. Still, Ajzen's 2006 Theory of Planned Behaviour serves as a lens towards the shaping of the questionnaire. The survey questionnaire is highly scalable, supporting the seven-point Likert scale as suggested in the Theory of Planned Behaviour. The application of the survey method allows for anonymity of participants and freedom to opt out of the survey. Dillman et al. (2009) recommend that when developing a survey questionnaire, researchers should not force respondents to answer questions, as it can affect their motivation and might cause them to opt out without completing the questionnaire.

3.7.4 The Instrument for Data Collection is Justifiable for the Following Reasons:

Ajzen (2006) suggested that to secure internally consistent measures that are reliable, it is essential that researchers choose an appropriate element at the questionnaire formation stage. The interview will consist of a reasonably high number of adjective scales as proposed by Ajzen (2006). Dillman et al. (2009) supports this approach, advocating a tailored research design. Applying this method will help the researcher tailor the questions and statement in the final survey question to be self-administered. This method is arguably the most standardised approach to developing a Theory of Planned Behaviour survey (Francis et al., 2004). Questionnaires developed will be coined from the interviews conducted and drawn from the study of the same predictor variable based on the measure of belief. Ajzen's Theory of Planned Behaviour model construct will be represented; these three predictors are attitude, subjective norm and perceived behavioural control.

This will be conducted using three hundred (300) open-ended, semi-structured, self-administered questionnaires to retail bank consumers. This method was chosen to save time, keep the participants anonymous and give them the privacy to best answer the questions. Questionnaires (open-ended) allows for respondent to answer them in confidentiality and convenience. Also, it gives the research project more in-depth understanding and allow for

generalisation of the research. Finally, the researcher considered the time frame of the consumers who might probably have other engagement.

3.7.5 Rationale for Using the Instrument

The outcome of the interview undoubtedly shaped the questionnaire. The reason for taking this route is to enable the researcher, from the feedback gathered from participants, to identify areas or unforeseen loopholes. Stemming from the outcome of the interview, the questions will be revised as needed until items are no longer ambiguous or needing clarification. Furthermore, the outcome will also enable the researcher to curtail the questionnaire to the minimal optimal size, hence allowing Ajzen's (2006) model to be tested. Ajzen's main constructs (attitude toward act, perceived behavioural control, subjective norms and intention) will be all analysed using SPSS and SPSS AMOS 25.

3.8 DATA ANALYSIS

SPSS and SPSS AMOS statistical software was used to analyse the data. For each question, descriptive statistics were calculated. The test of assumption was next, followed by the reduction into scales for individual constructs and the model for measurement tested.

To test the relationship between constructs of the Theory of Planned Behaviour (TPB), structural equation modelling (SEM) was applied to establish which model fit best. The initial analysis carried out on the data was to generate basic descriptive statistics across the five individual constructs (electronic word of mouth, attitude, subjective norm, perceived behavioural control and intention). This was followed by generating a table which displayed for each item the mean, variance, skewness and kurtosis, item averages and sums. Using SPSS, the reliability was generated for each scale as Cronbach's alpha.

Based on the average and summed scores from the instrument the inter-scale correlation matrix was created from the construct. Kaplan (2008) suggested that in order to predict the fit of measurement model accurately, the distribution of data should display multivariate and continuous normality. By inspecting the distribution frequency, histograms and skewness and kurtosis calculations, this was evaluated. An important factor to consider before using SEM is the sample size. The underlying notion of SEM is the sufficiency of the sample size in order

to have a maintained estimated accuracy. Schumaker & Lomax (1996) came to an assumption that to use SEM effectively the size of the sample should range between 250 and 500. This analysis contains 280 cases which, according to SEM analysis, is an acceptable sample size.

For the estimation of the models and test of identification, a measurement model was used to specify each construct and confirmatory factor analysis (CFA) was applied. Garson (2006) suggested that factor loading in social sciences be set at a cut-off value of 0.35. If greater than 0.6, factor loading is said to be strong. For CFA, another rule of thumb is having 50–60% of variance factors to account for (Williams, Brown & Onsman, 2012)

To determine the fit of latent construct, the goodness-of-fit (GFI) measures are selected. These measure the relative number of variances the estimated model accounted for (Anderson & Gerbing, 1988; Marsh, Balla, & McDonald, 1988). This is sample size independent and an absolute fit measure (Hair et al., 1992). 0.9 above is considered to be a 'good fit'. The comparative fit index (CFI) is known as the discrepancy index, which is based on the model non-centrality, the null model and degrees of freedom. A value of near 1.0 is considered to be a 'good fit' (Marsh et al., 1988).

The root mean square error of approximation (RMSEA) measures the difference between the actual covariance matrices and estimates the degree of freedom for each (Marsh et al., 1988). The RMSEA should be less than 0.10 and not significant at ($p > .05$) and it tests the null hypothesis. Once the goodness-of-fit and indices were applied, if the indices values were not optimum, the component were re-specified. This was replicated for each construct.

Confirmatory factor analysis (CFA) was conducted using AMOS. Based on the outcome of the fit indices, the subsequent analysis was re-evaluated and analysed, thus eliminating scale that did not fit. The data left were deducted using factor analysis appropriately averaged to its original instrument. The goodness-of-fit-indices were revised and then evaluated.

The scale that was refined is then used in the path analysis. Before path analysis, the scale that was reduced was applied to generate the correlation matrix. With the revised scale the full model of TPB was then tested.

Re-specification of the model was next. This started by running the path analysis, trimming the entire non-significant path coefficient or building paths to add or delete as recommended. Then the structural model was created using the corresponding standardised regression

estimates. Finally, the models that were modified were evaluated based on the fit indices, path significance and appropriateness of the theory.

3.8.1 Instrument

To measure the variable construct of the research model, each of the variable constructs (i.e. eWOM, attitude, subjective norm, perceived behavioural control and intention) were measured with the use of multiple items (see appendix). To measure the responses, the seven-point Likert scale was used where 1 denoted 'strongly agree' and 7 denoted 'strongly disagree'. The survey covered three parts: eWOM, TPB scale and demographics. A seven-item scale for electronic word of mouth developed by Jalilvand & Samiei (2011), which was used to study tourists' behaviour related to online travel reviews, was adapted for this study. Attitude towards share of wallet was measured using a three-item scale by Park et al. (2007). To measure subjective norms, a seven-item scale was adapted from the combination of Jalilvand & Samiei (2011) and Kassem & Lee (2003) in the tourism destination reviews and understanding adult caffeine use behaviour. Perceived behavioural control was measured by adapting a seven-item scale developed by Yang et al. (2012). Intention was measured by adapting a five-item scale developed by Coyle & Thorson (2001) and Jalilvand & Samiei (2011). The last section is the demographic characteristics of the retail bank customers with eight items. All scale items used are listed in the appendix.

3.8.2 Empirical Results

To verify the conceptual framework and hypothesis of the research structural equation model on AMOS version 25 (Byrne, 2001), maximum likelihood estimation (Joreskog & Sorbom, 1996) was utilised. For applying SEM, the two-stage building model suggested by Anderson & Gerbing (1988) was followed and analysed on AMOS version 25.

3.8.3 Structural Equation

The size of the sample is sufficiently large: n-280 cases, which is over the size recommendation of 200 cases (Medskeret al., 1994). The observed variable scale is continuous, with no violations of the multivariate normality found in the survey responses.

Table 2 indicates that the hypothesised model shows that the data has a good fit (χ^2 = .648; df = 3; p-value = 0.001). The normed fit index (NFI = .999, with 1 indicating maximum fit) (Bentler & Bonnet, 1980), comparative fit index (CFI = 1.000, 1=maximum fit) (Bentler, 1990) and the root mean square error of approximation (RMSEA=.000, with values <0.08 indicating good fit) (Steiger & Lind, 1980) provide statistical corroboration that show the model fit specified fits well with the data. The estimates for ML proposed for the model are contained within Table 2, and the standardised path regression coefficients which show the direct effects of the predictor upon the predicted latent constructs for the model are shown in Figure 2. The critical ratios (CR) of the regression weight estimates over the estimates of their standard errors (SE) are given in the Amos output. This can be seen in Figure 4.4: of seven hypothesised model paths specified, four hypotheses are rejected and three are found to be statistically significant. Table 4.14 shows the path coefficient and the model fit. First of all variables, path analysis shows that electronic word of mouth has a significant positive impact on attitude (with β = 0.473, p < .001); thereby, H1 is accepted. Electronic word of mouth has a non-significant impact on subjective norms (β = 0.025, p = .567) and perceived behavioural control (β = -0.010, p < .001). On the other hand, subjective norms and perceived behavioural control have a significant positive impact on intention accepting hypotheses H4 (with β = 0.183, p < .001) and H5 (with β = 0.466, p < .001), whereas electronic word of mouth (β = 0.085, p = .293) and attitude (β = -0.063, p = .676) have a non-significant impact on intention. The root mean square error of approximation shows that the model is a good fit as the RMSEA value is below 0.08.

3.8.4 The Measurement Model

All constructs were included in the CFA model: electronic word of mouth (seven-item scale), attitude (three-item scale), subjective norms (seven-item scale), perceived behavioural control (seven-item scale) and intention to share wallet (five-item scale). The results model produced good fit indices: χ^2 =.648, degrees of freedom (df) = 3, goodness-of-fit index (GFI) = 0.982, adjusted goodness-of-fit index (AGFI) = 0.911, comparative fit index (CFI) = 1.000, root mean square error of approximation (RMSEA) = 0.000, Hoelter .05 index = 103. All the corresponding t values were significant (p < 0.001).

3.8.5 Common Method Bias

Bias in response can cause error in measurement which can lead to doubt in the validity of the relationship that is being estimated in the research (Bagozzi & Yi, 1991). Response bias is systematic in nature and the consequences can be grave for the outcome of the research, because alternative explanation can be provided to explain the relationship on the studied construct (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003). Systematic error variance may give a misleading conclusion and confound the empirical result (Campbell & Fiske, 1959). In order to minimise the common method variance on the results of the research, the recommended statistical method by Podsakoff et al (2003) will be used. Below are statistical remedies that can be used to overcome common method bias:

a. Harman's single-factor test: considered to be the most authentic statistical procedure by researchers in identifying common method bias. The motive in this method is that all variables for the study are loaded into a single factor, then the factor analysis is undertaken (Aulakh & Gencturk, 2000; Organ & Greene, 1981). An unrotated factor solution is reached which enables the researcher to know the number of factors that will eventually reveal the number of variances in the variables. According to Podsakoff et al. (2003), if a large number of common method variances are revealed then either one general factor or a single factor will emerge as a result of the factor analysis. The significant number of covariances among the variables will be described by this factor. To address response bias, all factors extracted were kept equal to one when analysing the data on SPSS. However, in this research the one factor of the variance extracted was 32.487%; as it is less than 50% there is no proven response bias in this research (see appendix). This procedure has been applied in several research studies but it may not have an effect on control for the statistical method. It is commonly used to diagnose the extent to which a common method variance is considered a problem (Podsakoff et al., 2003). Hence, it is necessary to consider other methods to deal with the issues of bias in common methods.

b. Controlling for the effects of a single unmeasured latent method factor: also known as the latent variable approach, in which the first-order factor is included in the model. In this research all measures are seen as indicators of the theoretical model. The advantage of using this method is that it doesn't measure or identify factors that might be reasons for the effects in the method. Another advantage of applying this process is that it measures the modelling method factors rather than latent construct. For this

reason, *"this procedure doesn't require the effects of the method factor on each measure to be equal"* (Podsakoff et al., 2003, p.50). Based on the procedure outlined above, a common factor was developed on AMOS which linked the entire items in this research together. In this research AMOS was used to analyse the effect of common method variance. The outcome of the analysis in this research negates the problem of possible bias in the common method. Hence, there is no challenge of response bias in this research.

3.9 ETHICAL CONSIDERATION OF THE INSTITUTION

The key role of the institution is to make sure that the risk to participants is minimised (Babbie, 2001). The researcher will critically review the situation and apply for ethical approval in line with Cardiff Metropolitan University at each stage of the research as appropriate. Careful consideration of the ethical issues surrounding the use of social media is very important: in spite of its positive effect on the way people interact and share personal information, social media can be a dangerous instrument that may result in long-term consequences. Hence, the full survey questionnaire will be submitted to the institution board for approval.

Detailed information will be given to each participant informing them of the aim and objectives of the research. In addition, a consent form will be given to each participant taking part in the data collection and each participant will remain anonymous. All data collected for this research will be managed in accordance with university regulations and good data management practices. Furthermore, ethical considerations will also include:

1. Completion of Cardiff Metropolitan University's research ethics approval form prior to the collection of primary data.
2. Maintaining the strict confidentiality of all participants.
3. Participants will be informed, in advance, of the research aim and objectives.
4. All data collected will be used for academic purposes only.

3.9.1 Pilot Study

Conducting a pilot study is regarded as vital for increased chances of a successful research study which improves the accuracy and efficiency of the collected data. A pilot test gives

reliability and validity to the questionnaire and the collected data (Saunders et al., 2012). Hence, it gives an early sign or warning of flaws in the research, i.e. if the method applied is insufficient. Carrying out a pilot test on a small number of respondents gives feedback on the clarity of the questionnaire; timing and comment(s) on the difficulty the respondents face will enable the researcher to develop the questionnaire better. Although there is no study that gives an accurate number of participants for a questionnaire, Barker (1994) suggested that 10–20% is a sufficient sample size, while on the other hand Fink (2003b), cited in Saunders et al. (2012), recommends at least 10 respondents.

For this research, 30 respondents (retail bank customers) were selected randomly and asked to complete the questionnaire for the pilot test. The respondents were informed that it was a trial version and were asked to provide honest information about questions that were vague or unclear, their opinions on the questionnaire layout, the time allotted for the completion and any suggestions on how the questionnaire could be improved.

3.9.2 Ethical Consideration on the Use of Human Participation

The major ethical consideration is to minimise risk to participants (Babbie, 2001). Babbie identified the various aspects to consider when carrying out a social science research, namely a) No harm to participants, b) Voluntary participation, c) Confidentiality and anonymity, institution ethical review board and analysis and reporting.

Research Ethical Conderation Based on Babbie (2001):

a. No Harm to Participants

According to Babbie, it is vital for researchers to consider the safety of the individual used for the research. This ranges from psychological to physical harm, which may result from revealing participants' information, leading to embarrassment or affecting the participant's morale. However, the questionnaire and the research design will have little or no effect on each participant's mental status.

b. Voluntary Participation and Informed Consent

The ethical consideration of voluntary participation and informed consent was addressed in the research design. Informing the participant beforehand gives them time to understand the nature of the research and acknowledge that it is a voluntary decision to participate or not. This gives an assurance that all the parties involved are protected. Anonymity was also observed in this survey.

c. Privacy/Anonymity

Going by the definition, it makes it utterly impossible to trace the information or data back to the source. Using an online survey allows for easy administration of the questionnaire and ultimately supports anonymity.

In line with the research features, data cannot be traced back to the participant, not even by the researcher, which also allows for complete division of participant data.

The application of unnamed questionnaires allows for anonymity; the research has no connection or link whatsoever with the participant. The participants gave their consent on the questionnaire, allowing the researcher to be able to back up the paper files that could compromise the participants' anonymity.

In the subsequent chapter, the literature on electronic word of mouth and consumer behaviour, as well as topics relevant to the aim and interest of this thesis research such as share of wallet, consumer-to-consumer interaction and the theory of planned behaviour, has been carefully analysed and reviewed. In the first phase of this chapter, I intend to give clear details on the focus of my research ontology and epistomology supposition, followed by a general description of the quantitative method choosen for this research. In the last section, the background, processes and theoretical and practical reflection involved with the method applied are explained and justified.

Research on electronic word of mouth is undoubtedly controversial and academically demanding, considering its peculiar and indefinite nature as an area of study and bearing in mind its persistence from many angles and overwhelming status which has been referenced in the body of literature. Hence, research of this nature requires a tremendous refelection of

methodology and designing a fine balance between setting realistic research aims and setting research limits and compromises.

Quality of Data

Verifying the quality of the data collected before analysing the data and generalisation of the findings is important as it ensures the consistency of the data and measures the accuracy of the survey. The two main qualities to be considered for this research are reliability and validity, which are presented below.

Instrument Reliability and Validity

Ajzen (2006) suggested that to secure internally consistent measures that are reliable, it is essential that researchers choose an appropriate element at the interview and questionnaire formation stage.

As recommended by Francis et al. (2004), questionnaires developed will be coined and drawn from the themes that was generated in the interviews and the study of the three predictor variables (attitude, subjective norm and perceived behavioural control) of Ajzen's Theory of Planned Behaviour Model construct. This was distributed to 300 UK retail bank customers.

Reliability

Carmines & Zeller (1979) define reliability as *"the extent to which an experiment, test, or any measurement procedure yields the same result on repeated trial"* (p. 11). This implies that the scale of measurement is consistent and stable throughout. It is vital to examine the reliability as it reduces measurement errors and ensures research consistency and stability (Golafshani, 2003). In this study the researcher's bias was kept in check by following procedure established by the theory applied. Also, by constantly evaluating and discussing the transcript with experts, agreement themes were identified. To check the reliability of the data, Cronbach's alpha technique was used, which is commonly applied when measuring homogeneity (Tavakol & Dennick, 2011; Creswell, 2012). The simplicity of the questionnaire allowed for easy understanding and completion, although some questions were left unanswered intentionally because they did not apply to the respondent.

Validity

Carmines & Zeller (1979) define validity as "the extent to which any measuring instrument measures what it is intended to measure" (p.17). This implies that it helps to justify if the instrument applied indeed mirrors the measurement intended, which confirms the quality of the research. The validity of the content is derived via an intensive literature review on electronic word of mouth influences and consumer behaviour, and all the constructs that appear in the questionnaire were adapted from previous research on the theory of planned behaviour. Furthermore, the feedback from the respondents via the interview and questionnaire during the pilot test will help to develop a better layout and improve the questions for the final interview and questionnaire.

3.10 SUMMARY

Both inductive and deductive approach was applied in this research. The sample will be from consumers of the UK retail banks to gather primary data with the use of questionnaires. Secondary data are verse and readily available. The data gathered will be consistent and valid. A critical review of literature, the information, patterns and themes was used to highlight eWOM variables which were used to develop questionnaires. All the data generated from the questionnaires will be categorised in order to avoid bias judgement. The ethical issues will be thoroughly adhered, and all the final data will be analysed, thus allowing the researcher to capture and process all the key findings that will help map out further recommendations and test the robustness of the theory applied in the research.

CHAPTER FOUR

PPRESENTATION AND ANALYSIS OF RESULTS

4.1 INTRODUCTION

The qualitative analysis aspect of the data entails the steps taken for the analysis. In this phase the researcher analyses the themes generated from the transcribed interviews individually. The themes are generated from the findings and linked to the literature. This chapter gives analysis of the data collected to test the research hypothesis and research question. This phase of the research consists of presentation, analysis and interpretation of data, which is divided into two parts. The first phase consists of the results from the interviews; the researcher analyses the themes generated from the transcribed interviews individually. The themes are generated from the findings and linked to the literature. The second phase is based on the outcome of the questionnaires by analysing the data.

4.2 PHASE ONE: QUALITATIVE RESULTS INTERPRETATION

Interview Analysis

As suggested by Ajzen, the first part of the data collection involves a qualitative approach using interviews. Qualitative research gives a clearer understanding of the study in a more complex way than the questionnaire generalised outcome. This approach is applied to gather information on how individuals feel and think, what they know and how they act. This phase of the research was carried out through interviews. All the information gathered was transcribed, coded into themes and analysed based on the verbal information given by the interviewees.

Process of Data Analysis

This consists of how the researcher made sense of the collected data, by eliminating feelings of familiarity with the respondent. Hence, the data was explored with a sense of open-mindedness, creativity and flexibility as well as adhering to and planning steps and rules (Janesick, 1998, in Denzin & Lincoln, 2005). In view of that, as data was being translated and transcribed, patterns and themes began to emerge. This involves making sense of and explaining the data. It is from the combination of data gathered and analysis that coherent and plausible interpretation is developed.

Generating Themes/Labels

The researcher carefully read through the transcript from the interview in order to gain an overall understanding. The essence of this step is to get immersed and make sense of the whole interview before dividing them into sections (Agar, 1980). The researcher identified recurring patterns and trends that reflect what the respondent feels most strongly about and where they expressed the strongest views. The researcher's ability to identify themes that are salient, languages, patterns of belief and ideas that are recurring is needed for this *"most intellectually challenging phase of data analysis and one that can integrate the entire endeavour"* (de Vos, 2005, p.338). The researcher grouped patterns that are recurring and repeated commonalities by the respondent into themes.

The pressure starts when representing and preserving respondent expression, while also interpreting and developing broader meaning and significance presented as themes common to all respondents (Falmagne, 2006). Falmagne (2006, p.172) suggests *"a notion of generalisation that preserves the richly particularized, socially constituted nature of concrete individuals while enabling social interpretations that transcend the particular case"*. The interpretative paradigm is justifiable for this research to generate themes and guide the process of interpretation.

In generating themes, the researcher discovered that the expressed meaning from one respondent enabled the researcher to make sense of and understand what to expect from another respondent. This step validates one analysis goal, which is to *"produce meaningful condensations that make it possible to gain from one participant an understanding that can enhance one's understands of another participant as well"* (Falmagne, 2006, p.181). In order to create different commonalities and patterns of the expression by respondent, the researcher used the coding process.

Explanation Based on the Interview Analysis

Intention to share wallet in this context means the intention of an individual to purchase a bank service. The diagram depicts some themes (factors) that play important roles in encouraging a bank customer to increase his/her intention.

For the purpose, some hypotheses have been postulated to emphasise and understand the influence of eWOM on intention; the hypotheses were postulated in accordance with the emerging themes contained in the transcribed interview responses and are as contained in the previous chapter.

Figure 4.1 Emerging themes of eWOM on INT – the diagram below highlights the themes and emerging themes for the qualitative analysis.
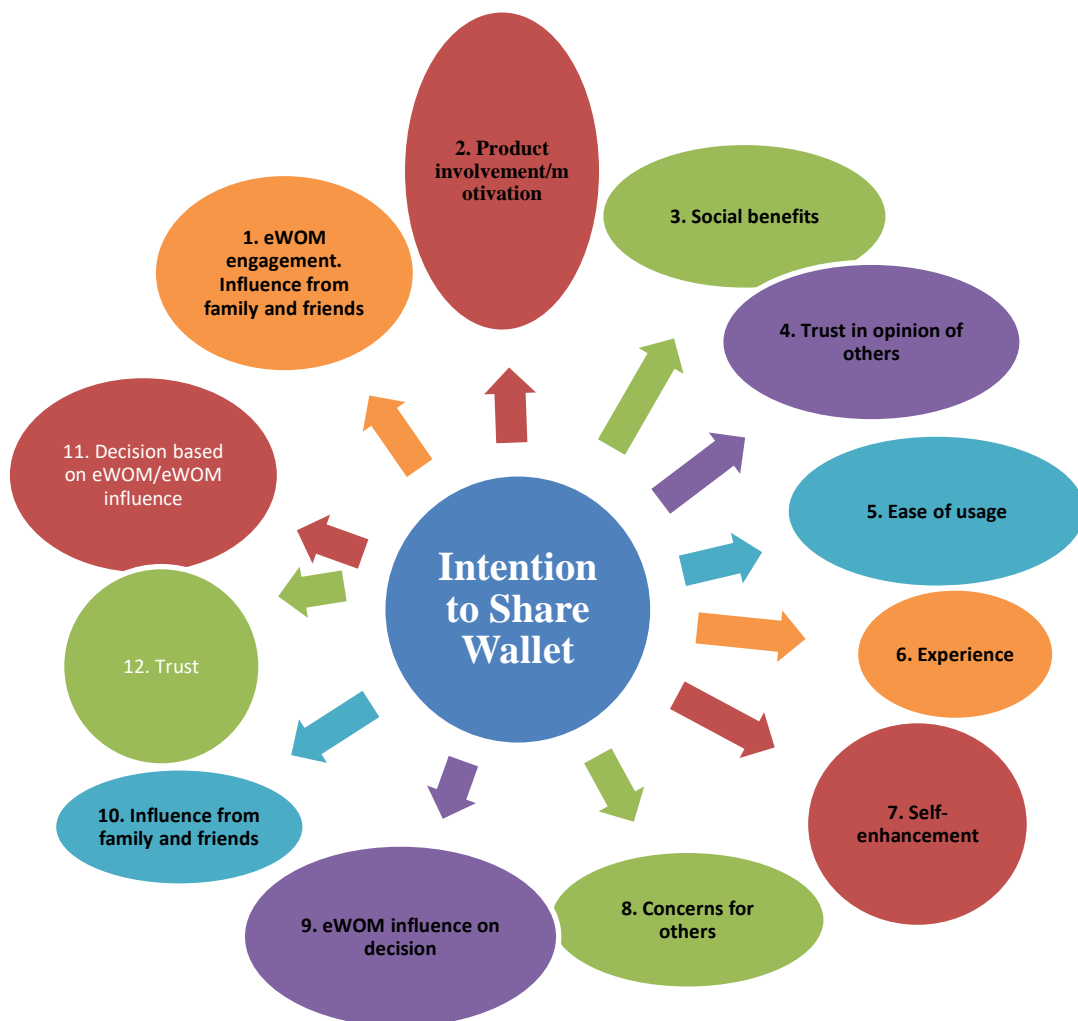
Source: Author

Table 4.1 Emerging Themes

	Themes	Frequency	Meaning
1	eWOM engagement	16	A form of oral engagement done via the web (social media).
2	Confidence in opinion of others	23	Having belief or feeling of relying on something or someone.
3	Belief	7	A particular acceptance that influences behaviour negatively or positively.
4	Concern for others	9	The need and intent to help, share with the other person enthusiasm in, and benefit of, things enjoyed.
5	Experience	19	Involves having a practical observation or contact of an event or facts.
6	Ease of usage	5	Effortless or simple form of oral engagement done via the web (social media).
7	Social benefit	5	This affiliation is considered as social benefit for individuals making them have a seen of integration and belonging.
8	Influence from family and friends	26	This is based on the extent to which peers apply influence on

			the thought pattern, actions of an individual and attitudes.
9	Product involvement	9	This is a condition or fact of participating with a product or service.
10	Self-enhancement	6	This is the tendency for individuals to take all the credit for their successes while giving little or no credit to other individuals or external factors.
11	Decision based on eWOM/eWOM influence on decision	26	This has to do with making a decision based on a form of oral engagement done via the web (social media)/a form of oral engagement done via the web (social media) dictating one's decision.
12	Trust	14	This is confidence in or reliability of something or someone.

1. **Electronic word-of-mouth (eWOM) engagement:** Please tell me; do you engage in eWOM? b) How often do you engage in eWOM?

This theme is accessing the usage of eWOM among respondents. Logically, eWOM can only be used by individuals who are active internet users; invariably anybody involved/engaged in eWOM is an active internet user. This node assesses whether or not a respondent is involved in eWOM. All participants take part in eWOM and based on results from interviews, eWOM usage can be classified into three as seen in the diagram below:

Figure 4.2
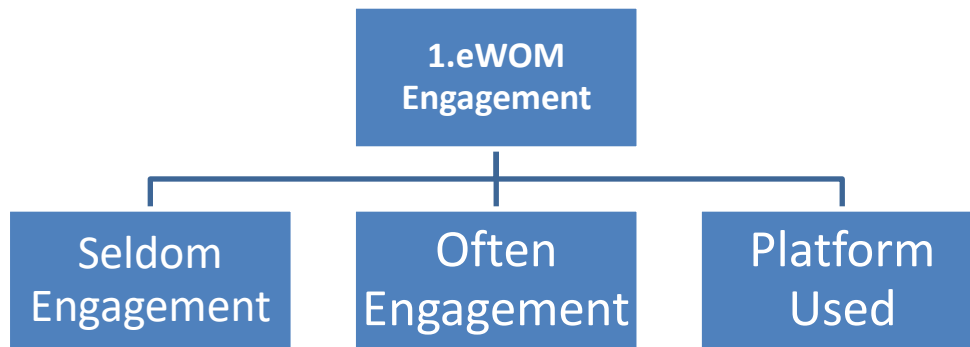
Source: Author

Seldom Engagement

As stated earlier, all respondents are involved in eWOM, but about 40% of the respondents are not that active on social media; they only participate in eWOM when there is a need to do it. An example is when they want to purchase a product and they go online to check reviews of the product.

Often Engagement

These are active everyday users; they are quick to drop their opinion and experience online whenever the need arises.

Platform Used

The most commonly used platforms by respondents is WhatsApp, Facebook and LinkedIn. Other platforms used for eWOM include Snapchat, Twitter and Google Reviews.

Some transcribed interview responses from respondents when asked whether they participate on eWOM under this theme include the following. Person 1: *"Ehm, I am on social media site in reference to LinkedIn and I have some presence on Facebook, a limited presence on Facebook and other social platforms"*. Person 3 added *"Actually, I am quite addicted to social media because I have it on my phone so I can browse on it every 5 minutes, depends on how I feel"*. Person 7 also added *"Ehm, yes I do, but not too much, the reason being that these days you have a lot of people hacking into the accounts do this a and that so basically not that I don't go on it like that, but I am not too much into it like that, but I still do some social media stuff"*.

Several respondents said *"because of my age I think younger people communication via social media, but because of my age I meet with people one-on-one to talk to maybe colleagues at work; I tell them what is going in my bank in case if anyone of them is interested they can benefit from it"* and also *"every, every day, erm, like most of the time when I am bored, I can really say when I am bored it's just something to keep me going"*. Respondent 4 added that *"yes, and when I get information from there, I still go ahead to make further research about the product"*.

Examples of such are individuals making their purchasing decision based on internet consumer-related information (Godes & Mayzlin, 1994). Relying on internet posting to make decisions cuts across a range of decisions from what movies to watch and where to eat to which stocks to invest in (Dellerocas, 2003). Other studies have revealed eWOM to be a significant power that influences purchasing decisions and consumer loyalty (Gruen et al., 2006; Lin et al., 2005). Ajzen (2006) revealed that it is important to carry out a study in order to highlight behaviours, normative and control beliefs that are accessible. Hence, it is important to note how much significance consumers attach to eWOM and the reason consumers search for advice from virtual platforms during the process of decision making

It reveals that in this context the individual who served as a subject in this piece of research shows that the response of respondents when they were asked on whether or not they engage in eWOM, the overwhelming answer was **yes**.

We can therefore conclude based on the output of the interview that every active internet user participates in eWOM directly or indirectly. Also, the transcribed interviews show that the majority of the respondents use eWOM when trying to purchase services from banks; this invariably means eWOM engagement influences decision making**.**

Based on the output from the interviews, active social media users such as Facebook, Instagram, WhatsApp, LinkedIn and the like fall under the often users of e-WOM. We can, therefore, conclude that *A person's eWOM engagement influences decision making.*

Engage: this is a most used word in coining the interview question "do you **engage** in eWOM?

Social Media Platforms: include Facebook, Snapchat, Twitter, WhatsApp and the like.

Often reiterates the fact that the majority of the respondents participate in eWOM often.

2. Product Involvement/Motivation

According to Dichter (1966), of the four categories, product involvement tends to have the strongest influence on WOM behaviour. For instance, WOM serves as a means of expressing an individual's joy and satisfaction in using one or more products. This theme depicts the role that the product plays in inducing the intention of individuals.

A few responses under this theme include the following. *"Yea, their customers' service very good and they are good at carrying their customers along either by email, calls or text, they always carry one along"*, also adding, *"yes, because I use more than one bank and I have noticed that, ehm, that they are not, they have their own specialty. Let me put it that way; they have product and services. Take, for example, Barclays; ehm, Barclays is very good when it comes to mortgages, people say to me just like I said I communicate with people and people tell me that if you want to get mortgage it is better to go to Barclays bank and Halifax. Halifax bank, they are very good with overdraft; if you want to have an overdraft they can give an overdraft to the tune of say ten thousand pounds (£10k) so Halifax is good with overdraft so they have their own good product, let me put it that way"*. Respondent 7 also added *"for NatWest I choose it specifically because I have my own business; they are just really good with customer service on the business side. With the Lloyd it's also they are good on the business side, but I sometimes feel I could get more from like with overdrafts and things like that; if I am not able to get what I need from one bank then I can get it from another and but Barclays is for my son, ehm, their children account is really good"*.
"They good at keeping you in the know of what they are doing (Coughs) if for example the current account if money comes in and out the text you". **Respondent** as earlier expressed, this research is based on assessing the factors that contribute to individuals' intention purchase services offered by **banks**, as mentioned above. Some of the banks highlighted by respondents include **NatWest**, **Barclays and Halifax**. Some **services** offered by these banks that serve as motivation include **phone calls** and text to inform customers of their services, **overdrafts**, **insurance and mortgages**.

Moreover, 75 per cent of the respondents stated that **product motivation** plays a vital role in their intention to make a decision. The most common product motivations mentioned by respondents include the following:

- Continuous calls and texts from banks to keep them updated on products and services.
- Using several banks because they offer distinctive services.

Self-Enhancement: a) Do you feel more confident and positive to make decisions after viewing eWOM?

Self-enhancement is referred to as the self-enhancing bias; it is the tendency for individuals to take all the credit for their successes while giving little or no credit to other individuals or external factors. People may emphasise their positive attributes while at the same time highlighting negatives associated with others. It can also mean positive steps taken to improve the skill, knowledge and intellect of an individual.

Below are few of the interview responses contained in these themes.

Respondent 10 said *"I am exposed to a number of articles, a number of players who are specialist in their own respective areas who will be considered influencers in their own chosen area of specialism. I am enlightened in other groups that specialise who specialise in the area of digital marketing or what is been term as digital marketing… hmm, and a number of this specialist group I am associated with, my focus on that platform is to, one of the key reasons I am associated with that platform is because the tremendous amount of material that I have gained from it in relation to improving my skill set in the area of marketing and its allied disciplines".* The respondent added *"because I do want to do anything or put my money in place where I wouldn't be happy and I want to get the best out of product or services anywhere at any time so I believe people opinion is paramount and I have mentioned that they are the first line, first people that have experienced services or that have used particular product so I believe if go along with that advice then I think I wouldn't get it wrong".*

Respondent 3 further added "*Yes, there is a lot of people I have been able to come to me either just come to me either wanting to be a teacher or they come to me as they want to get services from my tutoring business".* The respondent also said *"literally do my own research because I think it is important that even if you get the reviews from other people you have to do your own research".*

Respondent 6 explained *"I have got a particular app that I use, it just the one you said, like go compare, this app I use for travelling, erm, I have got one kayak, it just search all the wherever I am going, the flight, the hotel bla bla bla and compare everything for the apps and for shopping as well. I have got different apps for shopping. I like to do my shopping online because I don't really have to go to the shop, I would rather do it online than go to the*

shops, I only go to the shop maybe when I am returning the stuff that I bought but I hardly go to the shop to buy stuff".

Here is a statement from Respondent 2: *"I definitely would if I was because I know I was with HSBC but I didn't really like it. I had a student account there and there was a lot of thing happening with my account, money going into money going out, and I just couldn't understand and they couldn't even explain to me what was going on so I quickly had to shift to a different bank because I didn't have the security that I needed. I don't know if my five thousand pounds will be there and being a student I didn't want to take any chances so it's just, ehm, having to speak to different people".*

The interview responses revealed that while a large percentage of the respondents do not take part in self-enhancement, a considerable few carry out personal research before choosing to share wallet; some individuals conduct their research online (this can be considered as eWOM), while some make use of mobile apps. Based on the above, the conclusion can be made that self-enhancement indeed has a significant influence on intention to share wallet.

3. Social Benefits

According to McWillian (2000), social network affiliation is considered as social benefit for individuals making them have a seen of integration and belonging. Hence, it can be anticipated that users engage in eWOM with intention to strengthen network integration and belong to a network (Hennig-Thurau et al., 2004). Furthermore, Hennig-Thurau et al. (2004) revealed individuals engage in eWOM for 'social benefit' obtained from membership from community. The social benefits highlighted by respondents include the following.

Respondent 2 said *"I believe I don't need to ask someone about something but when I go online, everything is always online so stuff like that you can check for yourself".*

When asked why they engage in eWOM, they said *"I think I normally go on Facebook just to most of the times in term of business just to know how business is now and the impact of businesses in the world, the impact of businesses now in the world on human life; most especially I use to check on Bloomberg because it is one of the biggest business I have ever seen that is impacting people's life positively".*

Hennig-Thurau et al. (2004) revealed individuals engage in eWOM for 'social benefit' obtained, from membership of community. This confirms the statement from Respondent 2: *"we now switched to NatWest within a year they have been calling for different kind of offers on credit card on overdraft even though they want to give us overdraft but we were saying no even though they even opened a business account for her as well because she is a teacher because she does tutorial after her working hours so those are the benefits that we get from banking with NatWest, and they were the one that introduced us to about our savings and how we are going to save for our child as well really helping as well it does really help a lot so I will prefer to bank with"*.

"I use to do some research on some exhibition that most people go for; they normally do it in Dubai almost twice a year so for example before I just know that when you are building a house they only use ceiling alone, but now they introduce POP and POP really makes the house to be good during the hot weather, and it really keeps the strength of the house to last longer when is not too much on building, it really helps a lot, so those are the I have seen so far in Instagram in my personal experience, so now I am hoping to go into that particular real estate in future so I can say in that aspect of it, it is really helping a lot it does really help a lot". Respondent 2 added *"we now switched to NatWest within a year they have been calling for different kind of offers on credit card on overdraft even though they want to give us overdraft but we were saying no no even though they even opened a business account for her as well because she is a teacher because she does tutorial after her working hours so those are the benefits that we get from banking with NatWest, and they were the one that introduced us to about our savings"* Also, *"Sometimes it depends on if it needs to be adjusted to your case, just like when they reduce the interest rate for purchasing for a fixed time period then I like it and sometimes they offer you not overdraft but you withdrawal limit"*.

Social benefits involved **really** influence the decision to share wallet a **lot**, especially if you are running a **business**. In all, respondents highlighted that indeed social benefits involved in eWOM have a significant influence in the decision-making process.

4. **Trust in Opinion of Others and Belief: a)** Based on the eWOM by family and friends, are you now confident you can successfully make a decision?

The belief of an individual influences particular behaviour which is a product of expected outcome (Ajzen, 1991). Beliefs are linked to various outcomes and attributes of a set of

accessible behaviour. This theme is aimed at analysing if people generally trust and believe in people's opinions of friends and family and whether people generally trust opinions they read and see on the eWOM platforms. Some of the responses under this theme are as follows.

Respondent 8 *"of course I will say 90% of people because of the trust you have and this person just like I said people that have first-hand experience of something so there is no how you will go into Barclays they will always tell you what you want to hear, but the people who have experienced the service or product then they will give you the best perception; from that perception you will be able to judge based on that, and I think trust is very important. If I trust you and you are family member and they tell me about a particular product or service I will believe them"*.

The respondent continued, adding *"but with banking you wouldn't; it is not something you would want to publicise unless it was like say for example if my bank Barclays ask me to say 'okay, here is a quick link', or maybe I am on my computer and then at the end of it Barclays are like 'oh, here is a click, a quick link share with your people' and I will like 'okay I don't mind'"*.

Respondent 6 said, *"ehm, I wouldn't say I am always totally confident because this days even the retailers themselves go online and put some review that you are not sure about and all that so you never know what is what, but it is just a matter of 50/50 chance of trying to review what you want to buy and hoping that, well, most of the appliances will come with one year or two year warranty or something at least that will get you covered for a while before it starts getting messed up… (laughing)… so yea, that's basically it"*.

Respondent 6 went further by saying *"so it is always good that I go with the workers themselves, they actually speak to me that they have their own account that they even have their own business person they speak to on the team; it shows me that okay if you are working there and you are banking there then this is a secure place"*.

The respondent also added that *"I definitely would because I think people do take you know if you have a relationship with someone you will trust their word that they wouldn't steer you in the wrong direction, oh this is what is working for me, I think it would be good for you too, think that is how people work, they buy into the person first before they take into what they are trying to sell even in friendship, so I do believe that if I do speak to someone about banking services that they would trust my word because I am using the service myself"*.

People: this represents the individuals who give their opinion on a product or service via eWOM.

Product: the service or product on which people give an opinion.

Yes/Confident: people are quite confident on reviews they see online and answered **yes** when asked whether they trust online reviews and opinions.

Family plays important role in the trusting process; respondents agree that they trust an opinion or review more if it comes from a relative.

This obviously can be categorised into two; people that trust it and people who do not trust it.

There has always been a question of whether or not people can trust electronic opinions; the majority of the respondents have trust in eWOM, especially if the review comes from a family or friend. However, some respondents are sceptical about trusting online reviews and opinions on banking services, majorly because they believe banks always find a way to post positive opinions online themselves and they always tell prospective customers only positive things.

5. **Ease of Usage: a)** When opening or changing an account, tell me, was eWOM by friends and family part of the things that made it easy?

This theme is aimed at understanding whether ease of usage has considerable influence on eWOM and share of wallet. Analysis of the interview revealed that indeed ease of usage has considerable influence on eWOM. Bandura (1982) established that people's behaviour is largely influenced by their self-assurance in their capacity to achieve that behaviour. Perceived behavioural control tends to become a vital factor for predicting behaviour when behaviours are perceived to have barriers to performance and challenging

The interview speech includes the following.

Respondent 5 said *"I get text messages almost every two or three days telling me what my balance is and if I have any problems then I should contact them, it is just really reassuring and you could say they have my back ... (laughs)"*. And the respondent went further by adding *"I think NatWest have good for that because the processing is very okay, it is very comfortable and very more comprehensive and they have their time to spend with you to give more, I mean to give you a wide knowledge of what you are going into, and I think their percentage and charges because, for example, if we go for help to buy now they will give you 4 years' interest free so which is really okay and the help-to-buy system is really helping a*

lot, it really does help, that is why I prefer to go with NatWest compared to another bank like Barclays or any other bank".

6. **Experience: a)** Would you recommend the banks to your friends and family based on your experience?

Soderlund & Rosengren's (2007) research on WOM experience revealed to have an indirect influence on intention to purchase via assessment of the senders' emotion by the receiver and receiver attitude towards the firm. In addition, positive WOM leads to a stronger intensive intention to and individual to purchase exact goods than negative WOM experience (Ying and Chung, 2007). Responses that falls under this theme include the following.

Respondent 3: *"so there is no how you will go into Barclays they will always tell you what you want to hear, but the people who have experienced the service or product then they will give you the best perception; from that perception you will be able to judge based on that, and I think trust is very important. If I trust you and you are family member and they tell me about a particular product or service I will believe them".*

Respondent 3 added *"erm, myself and my wife, we use NatWest and Barclays, but we prefer NatWest compared to Barclays because their services is perfect one and in terms of their online banking transfer when you do transfer from one account to another within a second you get it there, but if you do it from Barclays it will take like 2 or 3 days before it reflects and the example of it is the nursery payment that I normally do for our son most time, when we make the payment it takes like 20 or 3 days before they see the payment in their account, but before they see the payment they will send us to email that we haven't paid them so those things really make us think like okay we don't have so much choice in Barclays bank, so we focus more on NatWest bank so in terms of their mortgage plan let me say like, for example, the ISA".*

Another respondent (5) said *"I would but the thing is people that are close to me wouldn't tell me their experience via social media, they will only call and say 'oh this is what happened, oh da da da'; it wouldn't be something that we would Facebook chat".* Respondent 5 added *"yes I can, I will if it is a good product, but there are some product I will not recommend to some people because of bad experiences I have heard, and there are some product I would definitely recommend because of the good experiences and all".*

Some keywords as shown in the figure 4.1 above include recommend, people, banking, Barclays, family, NatWest and the like.

In conclusion, rather than trust the opinion of others, the personal experiences of respondents play vital roles in their intention to share wallet. They also trust the opinion of family members, but the majority of the time, these family members do not contact them via an electronic platform, but rather tell them in person. A conclusion can be made based on the interview output that personal experience, friend and family experience narrated in person have significant influence on intention to share wallet.

7. **Concerns for others: a)** Do you recommend or consult your family and friends when gathering information before making decisions?

As stated in an earlier section, concern for others has been identified as a factor that influences eWOM. The basic need to inform others about one's experience on the usage of a particular product or service through electronic platforms can be categorised as concern for others. Responses under this node include the following.

Respondent 2 replied *"yes, I have spoken to a colleague of mine, I think we were just talking about mortgage, just like I said we were talking about mortgage, and he said he wanted to get a house somewhere, and I told that 'oh, Barclays bank is good' and he should try them because I have read online and I have a friend who just got a house somewhere and used Barclays bank, so I think they are the best with that particular product, and he believed me and said he will look into it".* Respondent 2 added *"yes, I have advised you one of them especially the Barclay card before I got the Barclay card they have a facility which doesn't even affect my credit rating because they have a facility to check if you are eligible or not, and the product was actually good, the credit card or you take out a loan and you do not have to pay anything for about 18 months or 2 years, and yes, I have spread it to people that actually needed help, I actually told about 4 or 5 people about the product, and I know 2 of them have actually gone ahead to get it, I actually told my brother as well who did not know about the product, and he has gone ahead and got the product, and he used the facility as well".*

The same respondent also mentioned that *"Yea random sites, I use, hmm, Google is a very good site too, Google Reviews, I use Google Reviews a lot, and the site, erm, of the bank itself or the product itself they have review, and I read the reviews of customers that they*

have used before, and funny enough you get honest reviews even from the websites of the manufacturer of the product themselves; if it is a bad product you get reviews from customers that are not satisfied with the product they tell you what is wrong, they tell you what happened and if it was rectified or not and I go by that mostly".

In conclusion, respondents highlighted that they have a sense of responsibility to inform others of their experience; some use WOM while others make use of eWOM.

8. **Electronic word-of-mouth (eWOM) influence on decision: a)** Do you implement your decision after viewing eWOM? b) Have you made decision n based on eWOM?

Electronic word of mouth (eWOM) has been identified as a big factor in marketing. It plays a huge role in the decision-making process of a potential client. All respondents emphasised that eWOM plays a vital part in helping them decide whether to purchase a good or service. An examination carried out by Chevalier & Mayzlin (2006) on online product reviews of two public online bookshops built on publicly accessible data from two principal online booksellers demonstrates that online communication significantly influences other consumer purchasing behaviour. Recent research has investigated online consumer reviews and eWOM that influences consumer behaviour (Chatterjee, 2001; Chen & Xie, 2008). Some of their responses include;

Respondent 11 said *"based on my past exposure to that individual credibility but what is being said must be urged with a level of reasoning, a level of logic, once again it creates that kind of integration that I feel will be important in order to improve the totality of the offering".*

And the respondent went further, saying *"I want regurgitate and reemphasise that an influencer will play an important part in relation to my decision making if the argument that is being raised follows a logical and cohesive perspective; there is another thing is that it needs to be mentioned here, if you are talking about reviews and you are looking at the implication associated multiple reviewers on a given option as I was mentioning earlier pre-interview exercise, I will need to have, I will need to take or I am likely to take a holistic perspective of the results that are being provided by the reviewer especially".*

The respondent added *"let me give you an example, if there are 10 people, if the review is based on 10 individuals and there is a situation occurring whereby 7 individuals gave a positive influence about a particular topic, 1 individual or let's say 2 individual gave an okay*

offering and the other individual gave a poor offering on this review, I will look at the totality of the result, 7 to 2 to 1 and give that offering, I am likely to give that offering a favourable outcome; however, if this situation is a bit reversed, out of the ten 4 gave a poor response, 4 give a positive response and 2 give it an okay response, those likes of result will impact me in such a manner that I will be very cautious moving ahead with any decision".

One of the respondents said *"the most specific issues in relation to the reviewers I will have to say that those reviewers and the signal the intelligent send from those reviewers will be impactful to my decision-making process and it the level of impact will have to be taken into consideration all that I have just said, but let's not forget the implication when the influencer is giving a review and also the tactical interpretation of the quantum results, and I will make reference to the scenario that I previously said about the 10 reviewers and the implication associated with that but at the same time, yes it is likely to be impactful… (laughing)".*

The respondent added *"I think I do because when I want to get something or buy something or I want to do something I try to like research or test or research on it more also see from what people who have through with it may be good or bad experience with it, so I try to I think I definitely would".*

And *"em, I think I go on to compare when I want to do my insurance, and every now and then when I want to do the yearly thing that I have to pay, I go to see may it is the right amount I am paying or I am paying too much or too less depends, but sometimes just to be sure that I am getting the right deal just to compare with other companies as well".*

Respondent 11 said *"because I have compared it with others just like said earlier the one they recommend that I usually compare, I have compared it with other thing, and I prefer the other one than influenced your decisions".* The respondent also mentioned *"ehm, yes, a couple of times it has, and ehm, what I do is when I see anything that interests me on social media and I am particularly interested in getting involved or making a purchase, I basically make sure that I look at other customers' review and then make my decision and that is because that particular thing really interests me or something I have been wanting to do and I just come across it, and I am just like okay this an opportunity to do this and let me research into what other people say it before I decide to go on with it".*

Respondent 7 answered, saying *"well, basically I would say from where we started we were talking about social media influencing people, like I said if I see anything that interests me on*

social media rather than makes my decision immediately I would, well, I would say it is part of it, I would say it is part of it influencing, it is part of the social media influencing my decision because for me to go back and check more on what I have seen on social media is basically part of it influencing my decision".

Respondent 7 went on, saying *"hmm, yes, and I will say yes to maybe hotels when we are travelling and maybe we want to check, we want to look at a very good hotel and check out their services because you can hardly measure services across, but it is better to maybe go to TripAdvisor just online to check what is going on"* and *"Uhm, yes, I think it's my overdraft in Halifax, it was someone that advised me to use overdraft in Halifax, and that it is cheaper than Barclays".*

One of the respondents said *"yes, it does, usually if I get positive feedback from the reviews and from what other people have said, then it will give me a more positive attitude towards the product and I would more likely go for it".* The respondent also added *"yes, even I get emails from they that I would have this reward or that reward, I haven't even gotten the reward, I think it's about ten pounds or something that I could get rewarded for even though it is a little thing that ten pounds will go a long way, you know, for my son or, you know, put back into my business. They always keep me in the loop about what is going on, and because it is a platform where I am getting reviews from other customers as well it just gives me that extra reassurance that my decisions that I am making are the right decisions".*

Respondent 2 said *"yes, it does, because generally human being we can't be convinced just by word of mouth but you will get convinced by both word of mouth and from experiences as well, so I think for people to be sure of what to do I think electronic word of mouth has a lot of influence in helping them make decision both positive and perfect decision and has happened to me, it has happened to my wife, it has happened to people I have seen also".*

The respondent also added *"erm, yes, I have done it, I have done it in the electronic, I have done it in banking and I have done it in education"* and *"yes, sometimes I love to read people's reviews on that particular thing I am doing, but most of the time I don't really follow review because a lot of people write the reviews according to how they feel".*

9. **Influence of Family and friends: a)** Do you consult your family and friends when gathering information before making decisions? b) Tell me why it is or not important to consider similar benefits your family and friends enjoy using the banks?

Apart from the influence that eWOM poses in helping an individual to purchase a bank service, the influence of family of friends cannot be overemphasised. This research has shown through the output of the interviews that individuals believe the opinion of their family and friends over any random opinion that they come across online; they trust the opinion of someone they know personally rather than reading random reviews online (Bristol & Mangleburg, 2005). However, it should be noted that some of the highly revered opinions of family and friends were issued using WhatsApp, Facebook, etc. and therefore can be classified as eWOM. Some of the responses falling under these themes include the following:

"interesting, interesting question, I will say people I respect in a specific area of expertise if they are associated with a particular tangible product or service that appeals to me as a result of that association, the credibility that is associated with that product or services will be enhancing my opinion by simply being aligned to that individual who has a level of expertise in my opinion, I think it's my view that such an association is very crucial". The respondent also added *"Oh, definitely, yes I do check what people say about the product when I want to make my decision"* and *"ehm, I wouldn't say I am always totally confident because this days even the retailers themselves go online and put some review that you are not sure about and all that so you never know what is what, but it is just a matter of 50/50 chance of trying to review what you want to buy and hoping that, well, most of the appliances will come with one year or two year warranty or something at least that will get you covered for a while before it starts getting messed up … (laughing)… so yea, that's basically it".*

Another respondent added *"I will prefer that at least I know I have them, I know I have a witness or I have someone that has used this equipment before or at least I am confident if they are saying the product is good, then I shouldn't have any worries"* and went further *"of course I will say 90% of people because of the trust you have and this person, just like I said people that have first-hand experience of something".*

"it is, I think if people reviews aren't on the sites some people might shy away from service they don't know it might actually be good for them, so having other people's experiences shine through in their reviews helps people make good decision about their future to be honest because when you bank, you put your money into a building society, you are expecting security, and obviously if you don't get, you shut your account down and you move somewhere else, so I do believe that if you have reviews of other people even if the staff themselves are banking".

When respondent 3 was asked, the response was *"yes, I do ask my friends sometimes about the different kind of services within the credit cards, for example I have the account with Halifax and Lloyds, I ask my friends who have both account, I ask my friends which one is better to have the extra credit card, so yea, I do speak to my friends"*. Respondent 3 also added *"sure, when it comes to credit card, mortgage or loan, I use MoneySuperMarket, social site like MoneySuperMarket because it compares, and I believe in that so much because people write about them and what is the right product or wrong company and how to deal with them, if they are happy with them or not, so obviously I do the research; on the other hand I also ask my friends who were sometimes in this situation, but mainly I do use word of mouth and social network for that"* and *"yes, it two ways I use a for example, if I ask someone that I know gives me a positive review and I go online and I get few positive reviews as well I might consider the balance, but if I don't have someone physical that can give me their positive reviews I rely totally on reviews online, but mostly I will go with people will more personal experience"*.

The above analysis has revealed that:

1. All active internet users engage in electronic word of mouth (eWOM).
2. Electronic word of mouth (eWOM) has a significant influence on intention to share wallet.
3. The opinion of family and friends is more significant in eWOM than the opinion of strangers whose opinion was seen online.
4. Personal experience and friends or family experience have a significant influence on share of wallet.
5. Ease of usage positively improve customer's engagement and sales of a bank service.
6. The concern for others serves as fuel that motivates people to engage in eWOM.

4.3 PHASE TWO: QUANTITATIVE RESULT AND INTERPRETATION

Questionnaire Analysis

This phase starts with testing for the reliability and validity of the instrument for the quantitative data collection. Reliability and validity results as well as the respondent demographic representation are presented.

Reliability of the Instrument of Data Collection

A pilot test was applied to ascertain how well the instrument for the survey captured the construct intended to measure, and also to test for internal reliability and consistency of the items in the questionnaire. For the first survey instrument a sample of 30 retail bank customers were randomly selected and used. SPSS was used to analyse the internal consistency reliability (Cronbach's alpha). The scale eWOM revealed an internal consistency of 0.859. The Cronbach's coefficients of intention, attitude, subjective norms, and perceived behavioural control were 0.831, 0.836, 0.776, and 0.896, respectively. The measures of reliabilities in this model range were within 0.750 to 0.896, thus exceeding the recommended threshold value of 0.70 (Nunnally, 1981). With the pilot study result, the last questionnaire was developed, and the measurement scale and wording were modified. The analysis of the data included descriptive statistics using SPSS and the AMOS structural equation modelling programme.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.853	.847	29

Table 4.2: SPSS output for Cronbach's correlation

Item Statistics			
	Mean	Std. Deviation	N
EWOM1	1.8536	.58351	280
EWOM2	2.1536	.56288	280
EWOM3	2.1536	.56288	280
EWOM4	1.8536	.58351	280
EWOM5	2.1536	.56288	280
EWOM6	1.8536	.58351	280
EWOM7	2.1536	.56288	280
AB1	1.8893	.62667	280
AB2	2.1536	.56288	280
AB3	2.0643	.63597	280
SN1	1.9643	.39551	280
SN2	1.9321	.44686	280
SN3	1.9821	.40121	280
SN4	1.9321	.43876	280
SN5	1.9429	.45234	280
SN6	1.9643	.39551	280
SN7	1.9286	.43408	280
PBC1	2.0750	.57867	280
PBC2	2.0714	.58221	280
PBC3	2.0714	.58221	280
PBC4	2.0750	.57867	280
PBC5	2.0750	.57867	280
PBC6	2.0786	.58128	280
PBC7	2.0786	.58128	280
INT1	2.0679	.58570	280
INT2	2.0786	.58128	280
INT3	1.9321	.43876	280
INT4	2.0786	.59349	280
INT5	2.0714	.58221	280

Table 4.3: Item Statistics

Validity of the Instrument of Data Collection

The validity and reliability of TPB have been applied in several studies over the years, and the validity of the statistical instrument reveals how the TPB can be used to predict consumer behaviour in the different sectors (Jalilvand & Samiei, 2012; Kassem et al., 2010; Sparks & Pan, 2009; Quintal et al., 2010). This applied a combination of several TPB questionnaires to measure intention to share

wallet by using Pearson correlation and found that the correlation coefficient for all the constructs showed that there is a significant positive relationship between INT and eWOM, which means that an increase in eWOM will lead to an increase in INT and vice versa. Moreover, these findings also suggest that there is a significant positive relationship between eWOM, Attitude and Perceived Behavioural control. Subjective norms and perceived behavioural control has a positive relationship with Intention. However, there is no significant relationship between other variables. These are represented in the tables below;

Table 4.4

Pearson Moment Correlation between INT, eWOM, Attitude, Subjective Norms, PBC ($N =$ 280)

		INT	eWOM	Attitude	Subjective Norms	PBC
INT	Pearson Correlation	1	$.141^*$	.066	-.013	.044
	Sig. (2-tailed)		.018	.275	.830	.467
eWOM	Pearson Correlation		1	.050	.063	.085
	Sig. (2-tailed)			.406	.290	.154
Attitude	Pearson Correlation			1	.010	$.131^*$
	Sig. (2-tailed)				.862	.029
Subjective Norms	Pearson Correlation				1	-.048
	Sig. (2-tailed)					.427
PBC	Pearson Correlation					1
	Sig. (2-tailed)					
*. Correlation is significant at the 0.05 level (2-tailed).						

Note: eWOM (Electronic Word of Mouth), PBC (Perceived Behavioural Control), INT (Intention to Share wallet)

Table 4.5

Correlations		Dependent Variable: Share of Wallet (intention)	Independent Variable: Electronic word of mouth	ATTITUDE
Dependent Variable: Share of Wallet (intention)	Pearson Correlation	1	.141[*]	.066
	Sig. (2-tailed)		.018	.275
	Sum of Squares and Cross-products	12.679	1.695	1.983
	Covariance	.045	.006	.007
	N	280	280	280
Independent Variable: Electronic word of mouth	Pearson Correlation	.141[*]	1	.050
	Sig. (2-tailed)	.018		.406
	Sum of Squares and Cross-products	1.695	11.408	1.431
	Covariance	.006	.041	.005
	N	280	280	280
ATTITUDE	Pearson Correlation	.066	.050	1
	Sig. (2-tailed)	.275	.406	
	Sum of Squares and Cross-products	1.983	1.431	72.271
	Covariance	.007	.005	.259
	N	280	280	280
*. Correlation is significant at the 0.05 level (2-tailed).				

Table 4.6

Correlations		Dependent Variable: Share of Wallet (intention)	Independent Variable: Electronic word of mouth	SUBJECTIVE NORM
Dependent Variable: Share of Wallet (intention)	Pearson Correlation	1	.141[*]	-.013
	Sig. (2-tailed)		.018	.830
	Sum of Squares and Cross-products	12.679	1.695	-.244
	Covariance	.045	.006	-.001
	N	280	280	280
Independent Variable: Electronic word of mouth	Pearson Correlation	.141[*]	1	.063
	Sig. (2-tailed)	.018		.290

	Sum of Squares and Cross-products	1.695	11.408	1.140
	Covariance	.006	.041	.004
	N	280	280	280
SUBJECTIVE NORM	Pearson Correlation	-.013	.063	1
	Sig. (2-tailed)	.830	.290	
	Sum of Squares and Cross-products	-.244	1.140	28.260
	Covariance	-.001	.004	.101
	N	280	280	280
*. Correlation is significant at the 0.05 level (2-tailed).				

Table 4.7

Correlations				
		Dependent Variable: Share of Wallet (intention)	Independent Variable: Electronic word of mouth	PERCEIVED BEHAVIOURAL CONTROL
Dependent Variable: Share of Wallet (intention)	Pearson Correlation	1	.141[*]	.044
	Sig. (2-tailed)		.018	.467
	Sum of Squares and Cross-products	12.679	1.695	.531
	Covariance	.045	.006	.002
	N	280	280	280
Independent Variable: Electronic word of mouth	Pearson Correlation	.141[*]	1	.085
	Sig. (2-tailed)	.018		.154
	Sum of Squares and Cross-products	1.695	11.408	.985
	Covariance	.006	.041	.004
	N	280	280	280
PERCEIVED BEHAVIOURAL CONTROL	Pearson Correlation	.044	.085	1
	Sig. (2-tailed)	.467	.154	
	Sum of Squares and Cross-products	.531	.985	11.665
	Covariance	.002	.004	.042
	N	280	280	280
*. Correlation is significant at the 0.05 level (2-tailed).				

4.4 Description Sample

In order to achieve the desired result, a field survey of 300 UK retail customers was conducted. The questionnaire was distributed to clusters of retail bank customers using the simple random method. The customers included people who had experience with reviews and online communities and at one time or another had made a decision based on direct or indirect recommendation. In all 300 distributed questionnaires, only 280 questionnaire completed questionnaires were used for analysing the results. Thirteen questionnaires were non-responses and seven had a lot of data missing, and this was deducted from the overall sample size. Hence, 20 of the 300 distributed questionnaires were eliminated from the final analysis, making it 280 results to interpret, representing a **93.3%** response rate. The gathered data using the questionnaire were counted several times. The question responses were quantified, tabulated and coded on an Excel sheet before transferring to SPSS and SPSS AMOS. The tables on the Excel sheet consisted of the variables from the applied theory. The empirically assumed connection between eWOM and TPB had not been carried out in this context before, hence it will be empirically analysed in this research (Figure 1).

Table 4.8

Descriptive Statistics ($N = 280$) eWOM, SN, PBC and INT

	N	Min	Max	M	Std. Dev.	Skewness		Kurtosis	
						Statistic	Std. Error	Statistic	Std. Error
eWOM	280	7.00	16.00	9.23	1.41	.94	.14	1.90	.290
Attitude	280	4.00	10.00	6.34	1.01	.68	.14	.79	.290
Subjective Norms	280	9.00	37.00	14.62	1.90	.86	.14	7.04	.290
PBC	280	11.00	21.00	14.59	1.43	1.00	.14	1.73	.290
INT	280	8.00	14.00	10.18	1.06	.922	.14	1.70	.290

Note: eWOM (Electronic Word of Mouth), PBC (Perceived Behavioural Control), SOW (Share of Wallet)

Table 4.8 shows descriptive statistics of all variables that were used in the study. The skewness value shows that the data are normally distributed. In addition to this, the highest

mean and standard deviation scores were found for subjective norms, which reflect that
participants of the study scored highest on the items related to subjective norms.

Table 4.9

Item Statistics ($N = 280$) eWOM, SN, PBC and INT

	N	Mean		Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Statistic	Std. Error	Statistic	Std. Er
EWOM1	280	3.1321	.13388	2.24016	.793	.146	-1.043	.
EWOM2	280	3.4393	.13141	2.19887	.726	.146	-1.159	.
EWOM3	280	2.9321	.11425	1.91177	1.313	.146	.245	.
EWOM4	280	3.0750	.11435	1.91338	1.188	.146	-.115	.
EWOM5	280	2.4214	.08996	1.50539	1.930	.146	3.221	.
EWOM6	280	2.0179	.06797	1.13736	2.423	.146	7.817	.
EWOM7	280	3.0321	.12273	2.05368	.939	.146	-.517	.
AB1	280	2.3750	.07098	1.18779	2.355	.146	5.981	.
AB2	280	2.3286	.06917	1.15745	2.686	.146	8.203	.
AB3	280	2.3714	.07801	1.30531	2.373	.146	5.348	.
SN1	280	2.4250	.08115	1.35787	2.249	.146	4.412	.
SN2	280	2.9036	.11237	1.88028	4.702	.146	38.103	.
SN3	280	2.9679	.09430	1.57797	1.426	.146	.690	.
SN4	280	3.0357	.11323	1.89476	1.337	.146	.046	.
SN5	280	2.1679	.06371	1.06611	2.806	.146	9.686	.
SN6	280	2.2786	.06940	1.16131	3.618	.146	11.819	.
SN7	280	2.0679	.05516	.92304	3.170	.146	12.571	.
PBC1	280	2.2357	.06942	1.16158	2.737	.146	8.139	.
PBC2	280	2.2214	.06158	1.03049	3.742	.146	13.990	.
PBC3	280	2.4571	.09188	1.53745	1.956	.146	2.960	.
PBC4	280	2.4750	.08480	1.41905	2.295	.146	4.369	.
PBC5	280	2.4893	.08283	1.38601	2.052	.146	3.564	.
PBC6	280	2.0786	.05163	.86400	3.273	.146	14.596	.
PBC7	280	2.3679	.07183	1.20202	2.640	.146	7.415	.
INT1	280	3.1571	.12275	2.05401	1.014	.146	-.658	.
INT2	280	2.4821	.08601	1.43922	2.179	.146	3.747	.
INT3	280	2.3000	.07680	1.28515	2.211	.146	4.775	.
INT4	280	2.6893	.10625	1.77797	1.545	.146	1.036	.
INT5	280	3.2857	.13171	2.20389	.857	.146	-1.028	.
Valid N (listwise)	280							

4.5 SAMPLE OF DEMOGRAPHY

For the quantitative sample aspect the sample was analysed using SPSS using the demographic listed in the table below. The aspect of the qualitative research sample was analysed by manually transcribing the audio, coding and then creating themes from the coded words.

Table 4.10

Demographic Profile of the Sample (N=281)

Demographic variables		*f*	(%)
Gender			
	Males	153	54.6 %
	Females	120	42.9 %
	Prefer Not to Say	7	2.5 %
Marital Status			
	Single	36	12.9 %
	Married	230	82.1 %
	Prefer Not to Say	14	5.0 %
Age groups			
	20-29	46	16.4 %
	30-39	190	67.9 %
	40-49	44	15.7 %
Education			
	High School	2	.6 %
	Bachelor's Degree	130	39.6 %

	Master's Degree/MBA	143	43.6 %
	Doctorate Degree or More	1	.3 %
	Prefer Not to say	4	1.2 %
Occupation			
	Private Employee	88	26.8 %
	Self-employed	122	37.2 %
	Government Employee	55	16.8 %
	Prefer Not to Say	15	4.6 %
Time Period of Using Retail Bank Accounts			
	6-8 years	18	6.4 %
	9 years or more	262	93.6 %
Purpose of Opening Retail Bank Accounts			
	Savings acct/investment	12	4.3 %
	Savings acct/ current account	8	2.9 %
	Savings account/ investment/current account	7	2.5 %
	Current acct/credit card	173	61.8 %
	Current acct/loan/credit card	38	13.6 %
	Current account/ mortgage/loan/ credit card	42	15.0 %
Number of Retail Bank Accounts			
	1	5	1.8 %

	2	189	67.5 %
	3	86	30.7 %

Table 4.10 shows the demographic details of the sample and, according to this profile, the sample of the study is comprised of 54.6% males and 43.9% females. The marital status of the participants showed that 12.9% of the participants were single, 82.1% were married and 5.0% preferred not to answer. This study included 16.4% of participants from age group 20-29, 67.9% of participants from age group 30-39 and 15.7% of participants from age group 40-49. The education of the participants showed that .6 % participants had a high school education, 39.6% of the participants had a bachelor's degree, 43.6% of the participants held a master's degree/MBA degree, .3 % participants had a PhD or more, while 1.2 % of participants preferred not to say anything about education.

Looking at the occupation of the participants, it was found that about 26.8 % of the participants were private employees, 37.2% of the participants were self-employed and 16.8% of the participants were government employees, whereas 4.6% of participants preferred not to say anything about their occupation. Along with that, 6.4% of the participants had been using retail banking accounts for 6-8 years and 93.6% of the participants had been using retail banking accounts for more than 9 years. A different purpose for opening retail banking accounts was reported by the participants and 4.3% of the participants reported savings account/investment as the purpose of opening retail banking account, 2.9% reported savings account/current account, 2.5% reported savings account investment/current account, 61.8% reported current acct/credit card, 13.6% reported current account/loan/credit card and 15.0% reported current account/mortgage/loan/credit card. The number of retail banking accounts also varied among the customers and about 1.8% of the participants possessed a single retail banking account, 67.5% of the participants owned 2 retail banking accounts, whereas 30.7% of the participants reported owning three retail banking accounts.

Figure 4.3: **Research Model**
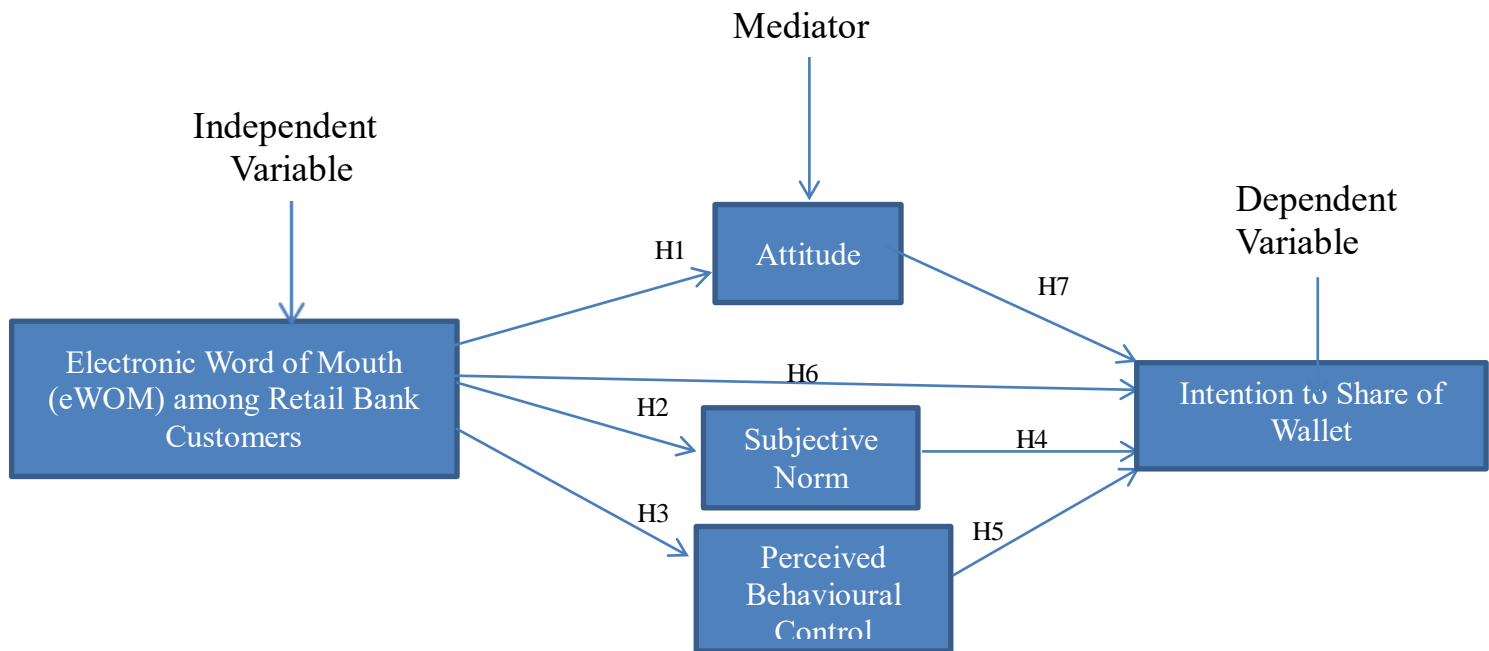
4.6 Structural Equation Modelling (SEM)

The path analysis mentioned in the figure (4.4) shows the direct impact of electronic word of mouth (eWOM) on attitude, intention, subjective norms, and perceived behavioural control. Furthermore, there is also an indirect impact of eWOM on intention that is mediated through attitude, subjective norm and perceived behavioural control.

Model Fit

AMOS path analysis generated the standardised coefficient shown in **Figure 4.4**, which is the classic Ajzen's (2006) Theory of Planned Behaviour structure adapted in past literatures. All

seven hypotheses were test using AMOS, to check the demography, correlation and ANOVA SPSS was used.
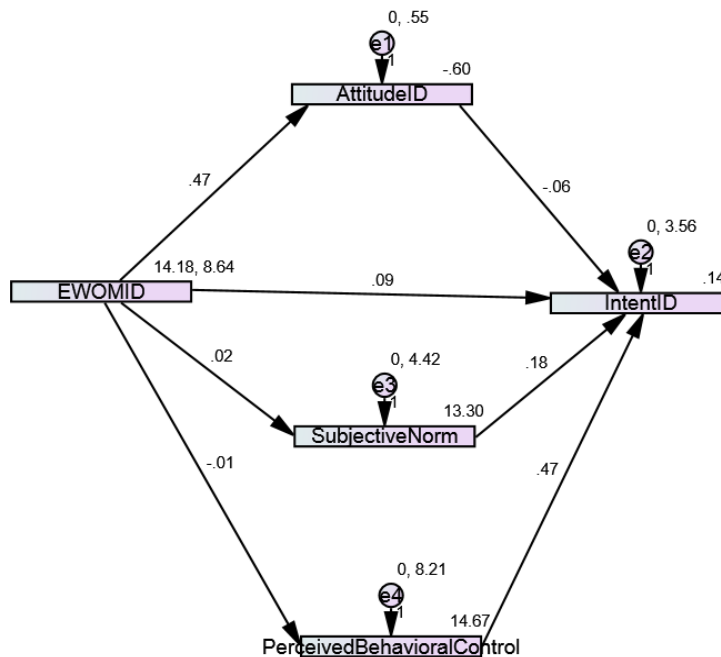
Figure 4.4 Structural Equation Model

The Structural Model

Structural model estimation was done using maximum likelihood estimate (MLE) with the use of AMOS version 4.0. The overall fit model was tested; this produced a chi-square ($\chi2$) value of .648 with three degrees of freedom and the p-value model had a less than 0.001.The entire fit indices were all within an acceptable range. Goodness-of-fit index (GFI) value was 0.982, which was slightly more than the acceptable recommended value of 0.90 (Hair et al., 2011). Hence the value was acceptable, being greater than 0.8 (Byrne, 2001; Kline, 1998). Therefore, the model can be classified as reasonable and value as considerate (do Valle et al., 2005). The adjusted Goodness-of-fit index (AGFI) value was 0.911, which is above the recommended level of cut-off level at 0.80 (Chau & Hu, 2001). The Comparative Fit Index (CFI) value is 1.000 and the Tucker Lewis Index (TLI) is 1.022. Both indices show that they were above the limit acceptable of 0.9 (Hair et al., 2011), which is considered to be satisfactory. The Root Mean Square Error of Approximation (RMSEA), which measures the absolute parameter of fit, was equal to 0.000, therefore indicating good fit with an acceptable

cut-off level of <0.08 (Hair et al., 2011). The ratio of chi-square (χ2) and the degree of freedom were found to be 3, making it fit within the upper cut-off value recommended of 3 (Kline, 1998).

Anderson & Gerbing (1992) considered CFI as a type of stable fit index that also reveals a fair degree of robustness. Comparing the values and the different value of fit indices with an acceptable limit recommended in literature, a conclusion can be reached that there is a good degree of fit between the data and the research framework. As displayed in table 4.11, electronic word of mouth was significant in relation to the attitude to share wallet ($\beta = 0.473$, $p < .001$). Attitude was positively related to intention to share wallet but not significant statistically with $p > 0.05$. Electronic word of mouth also had a positive relationship with subjective norms and perceived behavioural control but not significant statistically at ($\beta = 0.025$, $p = .567$) and ($\beta = -0.010$, $p < .001$) respectively. Subjective norm and perceived behavioural control are statistically significant to intention with ($\beta = 0.183$, $p < .001$) and ($\beta = 0.466$, $p < .001$) respectively. Relationship between electronic word of mouth and intention was very low and was non-significant ($\beta = 0.085$, $p = .293$). This is consistent with a good model fit reported by Taylor and Todd (1995) using the Theory of Planned Behaviour to research the intention to use a technology resource centre. Another study that found a good model fit for the Theory of Planned Behaviour was Yousafzai, Foxall & Pallister (2011) in their studies of internet banking, and the prediction of adoption of technology among student teachers is another study that had a good model fit when Ajzen's (2006) Theory of Planned Behaviour was applied. **Table 4.11**

Standardised Regression Weights: (Group number 1 - Default model)

			Estimate
Attitude	<---	EWOMID	.881
Subjective Norm	<---	EWOMID	.034
Perceived Behavioural Control	<---	EWOMID	-.010
Intention	<---	Subjective Norm	.164

			Estimate
Intention	<---	Perceived Behavioural Control	.568
Intention	<---	EWOM	.107
Intention	<---	Attitude	-.043

This table shows the standardised regression weights for each path.

Table 4.12

Implied (for all variables) Correlations (Group number 1 - Default model)

	EWOM	Perceived Behavioural Control	Subjective Norm	Attitude	Intention
EWOMID	1.000				
Perceived Behavioural Control	-.010	1.000			
Subjective Norm	.034	.000	1.000		
Attitude	.881	-.009	.030	1.000	
Intention	.069	.567	.167	.052	1.000

Table 4.12 shows the correlation between all variables and it is evident that the correlation coefficient is high between electronic word of mouth and attitude, perceived behavioural control and intention as well as between subjective norm and intention.

Table 4.13

Regression Weights: (Group number 1 - Default model)

	Dependent Variable		Independent Variable	Estimate	S.E.	C.R.	P	Label
H1	Attitude	<---	EWOM	.473	.015	31.181	***	par_1
H2	Subjective Norm	<---	EWOM	.025	.043	.572	.567	par_2
H3	Perceived Behavioural Control	<---	EWOM	-.010	.058	-.175	.861	par_4
H4	Intention	<---	Subjective Norm	.183	.054	3.416	***	par_3
H5	Intention	<---	Perceived Behavioural Control	.466	.039	11.811	***	par_5
H6	Intention	<---	EWOM	.085	.081	1.051	.293	par_6
H7	Intention	<---	Attitude	-.063	.152	-.418	.676	par_7

	Dependent Variable		Independent Variable	Estimate	S.E.	C.R.	P	Label
Model Fit Statistics								
χ^2 = .648								
df = 3								
p-value = 0.001		< .05						
NFI = .999		> 0.90						
CFI = 1.000		> 0.90						
TLI = 1.022		> 0.90						
RMSEA = .000		< 0.08 good fit						
Notes: n = 280								

The above-mentioned figure shows the path coefficient and the model fit.

Hypothesis Interpretation

H1.eWOM has significant impact on attitude

This is supported by data. Electronic word of mouth has a standardised path analysis, which shows that electronic word of mouth has a significant positive impact on attitude (with β = 0.473, p < .001); this shows a significant relationship, hence H1 is accepted.

The finding in this study shows that an increase in eWOM increases the attitudinal behaviour that is supported by other studies on the effect of eWOM on consumer behaviour. The findings coincide with findings from studies by Torlak et al. (2014); Charo et al. (2015); Setiawan (2014); and Jalilvand & Samiei (2012). There is a significant and positive influence on a customer's attitude to purchase with an increased eWOM influence. According to Liu et al. (2006), if a person has a positive attitude towards an online review about a particular product, they are more likely to increase their intention to purchase the product or service, and this inevitably increases the share of wallet of the brand.

It can, therefore, be said that eWOM is a very important means of communication whose relevance cannot be disputed when compared to traditional means of communication. Such findings indicate that consumers are more likely to involve eWOM when considering the purchase of products with high emotional and financial risks.

H2. eWOM has significant influence on subjective norms

Electronic word of mouth has a non-significant impact on subjective norms ($\beta = 0.025$, p = .567). This suggests that eWOM has no influence on subjective norms to share wallet, thus rejecting the hypothesis. This is due to the limited number of studies that applied the Theory of Planned Behaviour to eWOM in this area of retail bank where the goods are intangible. This finding in this research is consistent with the assertion by Hartwick & Barki (1994) that there is no significant influence on eWOM on subjective norms. According to Ajzen (1985), in instances where perceived control is realistic, it can be an accurate predictor of the chances of succeeding at a particular task.

H3. eWOM has significant influence on perceived behavioural control

Electronic word of mouth has a non-significant impact on perceived behavioural control ($\beta = -0.010$, p < .001). This reveals that eWOM does not influence perceived behavioural control of consumers' share of wallet, hence the hypothesis is rejected. Perceived control is defined as the perception of ease or difficulty that human beings possess when performing the behaviour of interest. On the other hand, the locus of control is defined as the general expectation that remains neutral in all situations and form of actions. According to Ajzen (1985), in instances where perceived control is realistic, it can be an accurate predictor of the chances of succeeding at a particular task.

H4. Subjective norm has significant influence on intention. Accepting hypothesis H4 with ($\beta = 0.183$, p < .001), yhis reveals that the subjective norm influences the intention of the customers to share wallet. This finding is interesting when compared to past research, and Armitage & Carter's (2004) studies on meta-analysis, when Theory of Planned Behaviour was applied, found subjective norm to be weakest at predicting intention amongst the variables. However, studies by Notani (1998) and Godin & Kok (1996) show subjective norm to be the most significant behaviour predictor when applied to health-related studies. In this study, the strong correlation contributes to the goodness of fit in this research.

H5. Perceived behavioural control has significant influence on intention to share wallet. H5 with $\beta = 0.466$, p < .001). The data outcome suggests that perceived

behavioural control influences consumers' intention to share wallet, thus impeding or facilitating performing a behaviour (Ajzen, 2006). According to Ajzen (2006), it is assumed that a combination of factors such as belief, knowledge, support, ease of usage to achieve a desired result determines perceived behavioural control. This finding is quite significant given that many companies spend a great deal of effort in trying to improve the loyalty in their customers with a bid to improve their share of wallet.

H6. eWOM has significant influence on intention to Share of Wallet.

There was no significant influence of eWOM on intention, and this was supported by data with the standardised path of (β = 0.085, p = .293). Hence this hypothesis is rejected, meaning an increase eWOM will not lead to intention to share wallet. According to Geraerts et al. (2008), even with a level of inaccuracy or bias, a person's beliefs usually produce intentions, attitudes, and behaviours that have a significant relationship with their beliefs. The Theory of Planned Behaviour draws expectations that when an individual performs behaviour, they are likely to experience pleasure, pain, regret, fear, elation and other emotions that are essentially behavioural beliefs. However, according to Wolff et al. (2011), this is insufficient in the application of the Theory of Planned Behaviour.

H7. Attitude has significant influence on intention to share of wallet.
There was no significant influence of attitude on intention, and this was supported by data with the standardised path of (β = -0.063, p = .676). The result shows that there is insufficient data to support the fact that a negative or positive attitude will affect a consumer's decisions on who gets their share of wallet. Customer satisfaction has been a significant factor in determining the intention to share wallet of a consumer with regard to a particular product. However, it has been discovered that there is a weak relationship between the two, leading to difficulties in comprehending the determinant factors in that relationship (Keiningham et al., 2015).

Model Analysis

Despite hypotheses 2, 3, 6, 7, not being supported, the model fit showed that the data of the model has a good fit, thus indicating that the approach of Ajzen works out well when it is applied to behavioural intention of the retail bank customers.

Common measures were applied to assess the overall goodness-of-fit of the model. Path analysis was run using AMOS. The report of the path analysis showed an overall satisfactory result for the model fit but a low significance of relationship. This is consistent with Jalilvand & Samiei (2012) and Hair et al. (2006); the overall fit assessment was based on Root Mean Square Error of Approximation (RMSEA), Degree of Freedom (df), Comparative Fit Index (CFI), Normalised Fit Index (NFI) and Tucker Lewis Index (TLI). This score for this research is summarised in table 4.14.

Table 4.14

Measure	Estimate	Threshold
CMIN	.648	--
DF	3.000	--
CMIN/DF	.216	Between 1 and 3
CFI	1.000	>0.95
NFI	.999	Close to 1
RMSEA	.000	< 0.08 good fit
p-Close	.000	<0.05

RMSEA

The popular method of measuring the model fit is with the use of Root Mean Square Error of Approximation (RMSEA). When applied to the intention to share wallet in the retail bank it showed a good score. The default model of the RMSEA showed .000. The acceptable score for the RMSEA is 0.08 according to Garson (2006); on the other hand, Kenny (2010) suggested that a good model should be 0.05 or less and a poor RMSEA at .10 or more. The

RMSEA report for this test shows it is acceptable based on the scholar's suggestion. Table 4.15 shows the score for the RMSEA.

Table 4.15

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	.000	.000	.047	.955
Independence model	.352	.327	.377	.000

Chi-Square

Kenny (2010) suggested that the measure of fit is reasonable if the model has cases of 75 to 200. This research had 280 participants, and the AMOS result for the showed CMIN/DF = .216/3; $p \leq 0.05$. Carmines & McIver (1981) recommended that for the degree of freedom to be acceptable it needs to be less than 5. For this the degree of freedom was 3 making it acceptable.

Table 4.16

Model	NPAR	CMIN	DF	P	CMIN/DF
Default model	17	.648	3	.885	.216
Saturated model	20	.000	0		
Independence model	5	541.515	15	.000	36.101

FIT SCORES FOR OTHER MODEL

Table 4.17

Model	NFI Delta1	RFI rho1	IFI Delta2	TLI rho2	CFI
Default model	.999	.994	1.004	1.022	1.000
Saturated model	1.000		1.000		1.000
Independence model	.000	.000	.000	.000	.000

The model reported the model-fit default score for the Tucker Lewis Index (TLI) at 1.222, Normalised Fit Index (NFI) at .999 and Comparative Fit Index (CFI) at 1.000. A result of 0.90 for the above indices according to Kenny (2010) and Garson (2006) indicates good fit.

With a CFI score of 1.000 it shows a good model fit. TLI and NFI scores of 1.222 and .999 respectively also show acceptable scores. The test of the model fit has been applied in the past studies of Theory of Planned Behaviour in research that involved internet banking (Shih & Fang, 2004). Table 4.15 above shows the model fit scores.

CHAPTER FIVE

DISCUSSION OF FINDINGS AND CONCLUSIONS

5.1 INTRODUCTION

This chapter begins with the theoretical summary of the findings. Finding and conclusion regarding prediction variables of the Theory of Planned Behaviour followed. Then discussion on predicting human behaviour, limitation based on affect, emotion and rationality of the TPB, theoretical and practical implication for both academic and managerial was next. Preceding this were the research limitation, summary further research area.

5.1.1 Summary of the Theory Major Findings

The aim of this research is to test the Theory of Planned Behaviour by applying it to electronic word of mouth (eWOM) influence on retail bank customer intention to share wallet. The major findings as they pertain to the Theory of Planned Behaviour are discussed. The research examined the goodness-of-fit of the model and checked the relationship between the demographics (age, occupation, gender, number of bank accounts, years of banking, education and purpose of banking).

As mentioned in Chapter Two, the Theory of Planned Behaviour (Ajzen, 2012) applied attitude, subjective norms and perceived behavioural control to predict intention. The theory proposed that the intention of the person combined with perceived behavioural control allows for the prediction of behaviour with greater accuracy than Ajzen's previous model (Ajzen, 2012). The Theory of Planned Behaviour (Ajzen, 1988) is divided into three independent antecedents that lead to behavioural intention: attitude towards behaviour, subjective norms and perceived behavioural control (Ajzen, 2012). The degree at which a person has a positive or negative evaluation to perform behaviour is measure by attitude. Subjective norms talk about a social perceived pressure to perform or not perform certain behaviour (Ajzen, 2012). The opinion perceived from these important individuals helps to determine if the individual will perform the behaviour or not.

The Theory of Planned Behaviour is in three antecedent conceptual independent variables that lead to the behavioural intention: attitude towards the behaviour, subjective norms and perceived behavioural control (Ajzen, 1991). It can be said that understanding and explaining human behaviour is one of the most complex things that students of psychology face. Human behaviour can be approached from various perspectives which may be concerned with physiological processes at one end and the impact of social institutions on the other end. It

can be said that social and personality psychologists have tried to focus on the intermediate level which allows analysis of the fully functioning human being who is able to process available information with regard to the biological and environmental factors affecting him/her (Bosniak et al., 2020). It can also be said that concepts that cover behavioural dispositions in human beings such as personality traits and social attitudes have been used to predict and explain the behaviour of human beings.

Researchers and scientists have developed theoretical frameworks that seek to predict human behaviour. The general dispositions that are held about human behaviour are poor predictors of human behaviour. This is especially relevant in specific situations whereby humans are assessed with regard to social institutions such as churches and government policies. In some situations, human beings may be forced by the policies and rules of a certain institution to act accordingly. This is especially true when one is employed at certain companies that insist on the strict following of certain cultures or practices.

Some individuals behave according to perceptions and stereotypical ideas about a certain race or group. For example, it may be easy to find minorities being treated with disdain because of social prejudices or perceptions about them that allow people to set in motion a set of actions founded on their perceptions. However, as mentioned, these are general dispositions and they may not have significant relevance in predicting human behaviour. This has led to the abandoning of the attitude concept in trying to understand human behaviour.

While several schools of thought can be applied to the theoretical frameworks of the Theory of Planned Behaviour, the low empirical relations between behaviour and general personality traits in particular instances have led researchers to deem that the trait concept is untenable (**Chu et al., 2018**). This trait concept is usually defined as the broad behaviour disposition. Against this backdrop are the attempts of scientists to develop a relationship between planned behaviour and the generalised locus of control to behaviours in particular contexts. Researchers have still been unable to develop significant data that can support this claim. For instance, according to studies and research, the perceived locus of control has been found to be unable to predict political involvement and achievement-related behaviour when assessed by Rotter's scale.

To try to solve this, researchers have attempted to combine particular behaviours across different situations, forms of action and occasions. These researchers propose this to be the remedy for the poor predictive validity of traits and attitudes. The general idea behind this

concept is the assumption that any single sample of behaviour is a reflection of the influence of a general disposition and of other various factors that are specific to the particular action, occasion and situations being assessed (Chu et al., 2018). The ability to aggregate these different behaviours regarding situations, actions and occasions allows other sources of influence to cancel each other out. As such, the aggregate result allows a more appropriate measurement of the underlying behavioural dispositions as compared to any other single behaviour. With regard to studies on the matter, it can be said that the workings of the aggregation principle can be demonstrated by showing general personality and attitude traits can actually predict behavioural aggregates as compared to particular behaviours.

While this principle of aggregation may have a significant impact on predicting human behaviour, it does not allow explanations on the variability of behaviour across different situations. Additionally, the theory does not allow the prediction of a particular behaviour in a specific situation. The theory was basically used to explain and demonstrate the idea that personality traits and general attitudes are implicated when determining human behaviour. However, the theory stipulates that the influence of personality trait and attitudes on particular situations can only be determined by processing broad and aggregated behaviours. The research indicates that broad personality traits and attitudes have an effect on specific behaviour only indirectly by facilitating some of the factors that are more closely linked to the behaviour in question. This generally forms the groundwork which allows researchers to develop intensive research into the Theory of Planned Behaviour and its impact on predicting human behaviour.

The Theory of Planned Behaviour builds its knowledge specifically from the Theory of Reasoned Action (Ajzen, 1991). The Theory of Reasoned Action is founded on the subjective norms, attitudes and perceived behavioural control in trying to understand the various factors that influence the intention of human beings with great accuracy. According to Fishbein (1967), the Theory of Reasoned Action was developed to form a better understanding of the relationship between intentions, attitudes and behaviour. According to prior research done on the concept, the relationship between attitudes and behaviours was found to have a low correspondence and this allowed several researchers to propose eliminating attitude as a factor that determines behaviour.

As a result the researchers were able to distinguish attitudes towards behaviour with regard to an object and the attitude towards the object itself. The attitude researchers were able to

measure the attitude towards an object, for example the attitude towards cancer, in trying to determine behaviour and in this case attitude towards breast cancer screening. The study was able to prove that attitude towards a behaviour can be a great predictor of a particular behaviour. In this case, the study was able to predict the attitude towards getting a breast cancer screening test, which was much more accurate than predicting the behaviour towards an object at which behaviour is directed (Fishbein & Ajzen, 1975).

Fishbein & Ajzen (1975) were able to define underlying beliefs, inclusive of both normative and behavioural, behaviour, intentions and their measurement, and this allowed them to conclude that it is imperative to have a high degree of correspondence between behaviour and measures of norm, attitude, perceived control behaviour and intention in terms of target, action, time and context. Any changes to these factors may lead to a different behaviour. A weak relationship between model construct measures in any of the factors mentioned above will lead to a low correlation between the Theory of Planned Behaviour and the Theory of Reasoned Action variables. A high correspondence between the factors results in a high correlation (Trafimow, 2006).

Behavioural intention is the most important factor as stipulated by the Theory of Reasoned Action. Attitudes towards performing a particular behaviour and the subjective norms surrounding the behaviour are the direct determinants of human beings' behavioural intentions. A person's attitudes are usually determined by their individual beliefs about the attributes and outcomes of performing the relevant behaviour, which may be termed behavioural beliefs. Ideally, these beliefs are usually weighted by the assessment of their attributes or outcomes to the individual. A person who holds strong beliefs about a particular concept or idea that has positively valued attributes is more likely to perform that behaviour since they will have a positive attitude towards the behaviour. On the other hand, a person who holds strong beliefs that have a negative value attribute is more likely to have a negative attitude about performing the behaviour.

It can also be said that a human being's subjective norm is impacted upon by his or her normative beliefs. This refers to whether the important influencers in the person's life approve or disapprove of the behaviour. This is further impacted on by the human being's motivation to comply with the expectations. The Theory of Reasoned Actions makes assumptions that the most important and direct determinant of a human being's behaviour is their behavioural intention. The theory's success is based on the fact that a person's

behaviour is determined by the degree of control a person can have in a particular instance or context. However, it is not clear whether the components of the theory are sufficient enough to predict the behaviour of human beings when volitional control is significantly minimised. This led Ajzen and several other researchers to propose that perceived behavioural control should be included as an important aspect of the theory. This would be important to account for factors beyond a human being's control that may still have an impact on their behaviour.

The inclusion of perceived control by Ajzen to the Theory of Reasoned Action is founded on the principle that behavioural performance is usually determined jointly by ability or behavioural control and motivation or intention (Ajzen, 1991). Control beliefs concerned with the availability of barriers and facilitator to behavioural performance, weighed by their impact of each control factor to allow a particular behaviour to determine the perceived control of a human being. A human being's perception of control over behavioural performance coupled with intention has a significant impact on their behaviour. This is especially practical and true when volitional control is low and the perceived control is an accurate analysis of actual control with regard to their behaviour. As a result, the impact of perceived control is greatly diminished and intention becomes a sufficient predictor of behaviour in instances when volitional control over behaviour is particularly high (Madden, Ellen, & Ajzen, 1992). It can, therefore, be suggested that perceived control has the function of moderating the effect of intention on behaviour.

The Theory of Planned Behaviour was formed in 1980 and it was used to form predictions on the intentions of individuals engaging in particular behaviours with regard to the place and time. The theory was developed with the intention of explaining the behaviour in which individuals have the ability to exert a level of control. According to the theory, the key factor in predicting behaviour is behavioural intent. The behavioural intent is influenced by the attitude concerning the likelihood that a person will perform a behaviour to the desired outcome and the subjective assessment of the benefits and risk of the outcome.

The Theory of Planned Behaviour has been quite significant in predicting and explaining a wide range of health behaviours and intentions. They include drinking, health services utilisation, substance use, breastfeeding and smoking. The Theory of Planned Behaviour suggests that behavioural achievement is based in both intention or motivation and ability, also known as behavioural control. As such, the theory is made up of three types of beliefs: normative, control and behavioural. The theory comprises six elements which are combined

to represent an individual's actual control over their behaviour in a particular situation or instance.

- Attitudes – this refers to the degree to which an individual has a desirable or undesirable assessment of the behaviour of interest. It consists of the consideration of the outcomes of performing the behaviour.

- Behavioural intention – this refers to the motivational factors that have an influence over a particular behaviour whereby the stronger the intention to perform a particular behaviour, the higher the chances that the behaviour will be performed.

- Subjective norms – this refers to the belief over whether society will approve or disapprove of certain behaviour. As such, it refers to the beliefs of people and society concerning a particular behaviour, outlining its importance in determining whether to engage in the behaviour.

- Social norms – this refers to the customary codes of behaviour that define a particular people, group or cultural context. They are usually defined as normative and standard to the group of people.

- Perceived power – this is defined as the perceived availability of factors that have an impact on the performance of a behaviour, either facilitating or impeding it. It usually contributes to an individual's behavioural control over the factors in question or being determined.

- Perceived behavioural control – this refers to an individual's perception of the ease or difficulty of performing a particular behaviour. As such, this factor is hugely variable with regard to actions and situations. It usually results in individuals having different perceptions of behavioural control with regard to the situation in question.

5.1.2 Findings Regarding Prediction Variables of the Theory of Planned Behaviour

Major Finding 1: There is a no significant relationship between electronic word of mouth (eWOM) and intention share wallet. This reflects that with the increase in eWOM, intention to share wallet does not increase and vice versa.

With the spread of the internet, channels of communication have changed to cater to the technological advancements. As such, people are moving towards modern means of communication and this has seen the increased use of eWOM by consumers as they seek opportunities to share information about products. According to Godes & Mayzlin (2004),

consumers view eWOM as an efficient method of sharing information about the products they use and how they are beneficial, and even giving advice on what brands are more economical for consumers using social networking platforms and customer review sites. The findings in this study show that an increase in eWOM will not increases the intention to share wallet, which is contrary to other studies on the effect of eWOM on consumer behaviour, this is due to the nature of the banking industry. There is a significant and positive influence on a customer's purchasing intention with an increased eWOM influence. According to Liu et al. (2006), if a person has a positive attitude towards an online review about a particular product, they are more likely to increase their intention to purchase the product or service and this inevitably increases the share of wallet of the brand.

It can be said that eWOM is a very important means of communication whose relevance cannot be disputed when compared to traditional means of communication. Such findings indicate that consumers are more likely to involve eWOM when considering the purchase of products with high emotional and financial risks. The findings coincide with findings from studies by Torlak et al., (2014), Charo et al., (2015), Setiawan (2014) and Jalilvand and Samiei (2012).

One can conclude that negative or positive eWOM has a significant impact on the brand image and attitude of a product in a consumer's mind. The influence of eWOM on consumers' purchase intentions is improved and it usually brings about positive change in a consumer's attitude towards a brand when receiving information from a source that is experienced and trustworthy (Liang et al., 2018). Additionally, it can be said that brand image and attitude are key factors in determining whether a person will purchase a particular product from a brand or company. This means that when the eWOM of a particular organisation is positive, the consumer's intentions to buy products from that company increase significantly and this is seen by an increased share of wallet for that product. Hence, it is clear that consumers usually consider the reviews obtained from eWOM channels to develop an opinion about a product since their perceptions and attitudes towards them are altered, and they use this to decide who gets an increased percentage of their intention to share wallet. These findings are supported by research from Jalilvand et al. (2012) which concluded that brand attitude and brand image are significant mediators when it comes to purchasing intentions.

These conclusions suggest that marketers should focus on adopting marketing strategies that can be popularised on social media platforms to create a positive perception of a company and hence increase the likelihood of consumers purchasing products from that brand. Essentially, understanding the influence of eWOM on a customer's share of wallet is important in determining the strategies that managers and marketers can use to develop positive reviews about their products. Ideally, a positive eWOM experience is developed by a satisfactory experience of a particular product or brand in terms of the product's attributes such as reliability, ease of use and price. Therefore, when consumers involve themselves in the process of exploring and understanding the various consumer experiences that have been posted online, they are able to develop or trigger attitudes and ideas about the product or brand and this goes on to have an impact on the marketing strategies that a company will use to influence consumers to buy their products.

According to Torlak et al. (2014) and Jalilvand et al. (2012), information that is developed either through negative or positive eWOM is significant in developing an image of a brand which influences or affects the attitudes of consumers towards the product, and this is a way of reducing the promotional expenses that companies incur when convincing consumers to increase their share of wallet for their products. Therefore, it is also true to conclude that when the eWOM of a product is negative, the share of wallet of that product is significantly reduced.

Major Finding 2: There is no significant relationship between attitude and intention to share wallet. Thereby, increased positive or negative attitude will not influence intention to share wallet. In other words, intention to share wallet is not influenced by attitude.

The relationship between the share of wallet and a customer's attitude, which is governed by their satisfaction levels, is nonlinear. This is because there is insignificant support for the idea that a customer's attitude can have an influence on their intention to share wallet. Ideally, it requires significant research on how a consumer's mind is influenced by subjective norms to develop an understanding of how it will affect their share of wallet. Subjective norms refer to the beliefs of people and society concerning a particular behaviour outlining its importance in determining whether to engage in the behaviour. Hence, in this case there is insufficient data to support the fact that a negative or positive attitude will affect a consumer's decisions on who gets their share of wallet. Customer satisfaction has been a significant factor in determining the intention to share wallet of a consumer with regard to a particular product. However, it has been discovered that there is a weak relationship between the two, leading to

difficulties in comprehending the determinant factors in that relationship (Keiningham et al., 2015).

Major Finding 3*:* There is a significant relationship between perceived behavioural control and intention to share wallet. In other words, intention is influenced by behaviour and by the experience of an individual.

This finding is quite significant given that many companies expend a great deal of effort trying to improve their customers' loyalty in a bid to improve their share of wallet. It is clear that there is a good relationship between the experiences that a consumer has with a company's products and their share of wallet. Essentially, consumers are able to gain experience with a product or service by engaging with the manufacturers or brands for a period of time. For example, Walmart, a very successful organisation, developed a plan to enhance their customers' experiences when shopping for their products. By developing Project Impact in 2008, the company increased the level of satisfaction among their customers. This corresponded with an increase in their sales: while customers were satisfied with the firm's products and services, they remained loyal to buying their products, thus increasing the share of wallet of the company.

This finding is a wake-up call to most companies who thrive on enhancing their customers' experience and level of satisfaction while attempting to improve their share of wallet. It can, therefore, be said that managers should shift from being drivers of satisfaction to drivers of rank, which is the most significant determinant of share of wallet.

Major finding 4: Subjective norms are significantly positively related to intention to share wallet. Thereby, positive subjective norms which comprise "experience of the peer group and family" have a positive impact on intention to share wallet and the negative experience of a peer group or family have a negative impact on intention to share wallet.

Even though there are numerous factors that influence the decisions of a consumer towards purchasing a particular product, one of the most significant factors is family. It can be said that family members have a tremendous impact on the buying decisions of a consumer. A lot of people make a purchasing decision on the basis of opinions of their family members. A family has strong values, rituals and codes, and this provides a platform for building trust. Hence, their opinion on a product is likely to be considered and followed. According to previous studies, family interaction and discussions are the building blocks that influence the decision to buy a particular product.

Most market researchers have considered the family to be one of the most important influences on buying behaviour. Since birth, parents have been the most fundamental decision-makers with regard to the products that a person consumes. Therefore, if they had leaned towards a particular product at some point, it is likely that the whole family will lean in that direction. It is therefore reasonable to suggest that the family has a significant impact on influencing a person's share of wallet towards a particular company or brand. There are several life cycle stages of the family which have an impact on the consumption interests of a family, and these in turn have an impact on the share of wallet. Interestingly, these decisions may be based on the opinions of other family members who are trusted.

The effect of peers has also been documented over the years. When it comes to motivating behaviour change, the recommendations of peers have come in handy. According to a study in the United Kingdom, brands have become a cause of social division among teenagers and even children (Gulati, 2017). This has resulted in the formation of 'in' and 'out' groups whereby a particular group determines the popularity of a brand and it becomes imperative that the children who want to fit in buy that particular brand. In Botswana, it was discovered that peer pressure has a significant impact on influencing the purchasing intention of consumers. This was especially prominent with publicly consumed goods compared to privately consume ones (Mokgosa & Mohube, 2007). It can be said that young customers' behaviours are influenced or manipulated by peer pressure since they feel that it is imperative that they conform to the standards set by their social group. Hence, it can be concluded that peers and family have a significant influence on the share of wallet.

Major finding 5: There is a significant gender difference between males and females with respect to eWOM and subjective norms. Males scored significantly higher than females in terms of eWOM and subjective norms. On the other hand, no significant gender difference is obtained for attitude, PBC and intention to share wallet (**see appendix F**).

The study found that males have higher scores than females when it comes to eWOM and subjective norms. This is consistent with Bae & Lee (2011), Fan & Miao (2012), Pascual-Miguel et al. (2015) and Wu (2003) whose studies concluded that men have more positive perceptions and attitudes towards online shopping. As such, this allows conclusions that men are more likely to use eWOM methods and hence go on to increase their share of wallet towards a particular product. According to Moss et al. (2006), given the fact that males have

dominated the internet technology profession, they have developed higher perceptions and attitudes towards online shopping websites, and this is fuelled by their use of eWOM.

Despite the fact that both male and female consumers' desires positively predicted behavioural intention, it was discovered that male consumers' desires had a stronger influence on behaviour than in female consumers. This was supported by Kim et al. (2012) who suggested that desire had a more significant impact on the behavioural intention of male consumers than female consumers. This can be attributed to an increased level of perceived risk towards online shopping that women have. This can be used as a basis to develop the idea that men are more likely to engage in eWOM than women as they are directly invested in the process (Chiu et al., 2018).

Studies on the relationship between females and their purchasing behaviour with regard to their share of wallet have drawn various conclusions. Some studies revealed that gender has a significant impact on the attitude but not purchasing behaviour. Females have shown a more significant positive attitude towards positive reviews on social media than males. This has however, not affected their intention to purchase the products reviewed online. According to Nielsen (2011), the most active users of online social networking platforms are females aged eighteen to thirty-four. Hence, the use of eWOM is expected to be more efficient with female users.

Therefore, it can be said that companies who seek to increase their share of wallet through eWOM should introduce incentives that may influence the attitude of females towards products and therefore increase their intention to buy them. Incentives could include free shipping, loyalty club inducements, free gift offers and even discounts. This idea is supported by studies that suggest that retailers who focus on providing incentives to females are more likely to see a positive review of their product and hence an increase in the intention to purchase. This consequently increases the share of wallet.

Major finding 6: There is no significant positive relationship between subjective norms and eWOM, which means that an increase in eWOM will not lead to an increase in intention to share wallet and vice versa. Moreover, these findings suggest that there is a significant positive relationship between intention to share wallet and subjective norms. However, there is no significant relationship between other variables.

One of the most significant criticisms of the Theory of Planned Behaviour is that the model is too rational. As such, it does not take into consideration the effective and cognitive processes

that are known to have an impact on the judgement and behaviour of human beings. The Theory of Planned Behaviour emphasises the controlled aspect of human information processing and decision making. The model is concerned with the behaviours that are goal-oriented and are directed by conscious self-regulatory processes. As such, it becomes easy for researchers and other analysts to interpret the theory and make conclusions that it does not have a rational aspect that reviews all the factors available to make an unbiased decision to perform a particular behaviour.

It is important to note that the Theory of Planned Behaviour does not develop any assumptions that normative, behavioural and control beliefs are developed in an unbiased and rational manner or that they are an accurate representation of reality. It is also important to note that beliefs are a reflection of the information that individuals have concerning the performance of a particular behaviour. However, this information is usually incomplete and inaccurate since it may be founded on irrational or faulty premises, may fail to reflect reality or may be biased by fear, self-serving motives or, in some cases, anger.

It is clear that regardless of the way individuals arrive at their beliefs, their attitudes towards the particular behaviour, their perceptions of behavioural control and their subjective norms are usually formed automatically and consistently from their beliefs. As such, it is deemed that behaviour is planned. According to Geraerts et al. (2008), even with a level of inaccuracy or bias, a person's beliefs usually produce intentions, attitudes and behaviours that have a significant relationship with their beliefs.

Rapaport & Orbell (2000) suggest that the most neglected aspects of the Theory of Planned Behaviour are emotions and affect. It can be said that affect and emotions have a significant impact on the Theory of Planned Behaviour. Initially, the two factors can be used as the foundation for the normative, control and behavioural beliefs of an individual. As such, when an individual has general good moods, there is a possibility for them to develop significant belief strengths and assessments. It can be said that individuals with a negative mood state are more likely to evaluate events in a negative and unfavourable way compared to those having positive moods. Affective states have also been known to have a significant influence on the choice of normative, behavioural and control beliefs which are easily accessible in memory (McKee, Wall, Hinson, Goldstein, & Bissonnette, 2003).

It is clear that affect and emotions may have an indirect impact on the behaviour and intention of an individual. This is possible since it influences the types of beliefs that are

prominent in a specific situation as well as the strength and assessment connotations of the beliefs (Willis et al., 2020). The Theory of Planned Behaviour draws expectations that when an individual performs a behaviour, they are likely to experience pleasure, pain, regret, fear, elation and other emotions that are essentially behavioural beliefs. However, according to Wolff et al. (2011), this is insufficient in the application of the Theory of Planned Behaviour. It can be said that when the variables for the Theory of Planned Behaviour are assessed in addition to the anticipated effects of performing the behaviour, the anticipated effect made no significant contribution to predictive intentions. It was only when the anticipated effect was measured with regard to either action or inaction and the variables of the Theory of Planned Behaviour that there was a significant impact on anticipated affected.

With this in mind, it can, therefore, be ascertained that when the attitude of consumers towards eWOM is positive, they are not likely to increase their intention to share wallet towards a particular product or company. Essentially, their emotions towards eWOM translate to their actions with intention to share wallet. With regard to the influence of eWOM on intention to share wallet, the Theory of Planned Behaviour can be used to develop a framework of understanding with regard to consumer behaviour, eWOM and intention to share wallet. Given that eWOM affects consumer behaviour and attitude towards a certain product, it has made them conscious about the decisions they make concerning their purchases. As such, it has become important for consumers to seek and gain information on products before choosing the product that will eventually have an impact on their intention to share wallet. The use of social networking sites to seek information has become trendy, especially with developments in technology. It has been witnessed that people in society have a high regard for eWOM reviews given that some online review platforms have a large following on social media sites. It is ideal that individuals will participate and involve themselves in the electronic word of mouth tenets with regard to their interests in commodities. According to Steffes & Burgee (2009), eWOM usually has a significant impact on influencing the purchase intention of individuals discussing a particular product.

Park et al. (2008) were able to develop a significant conclusion that suggested there was a significant and positive relationship between involvement and the intention of purchase of an individual. The study argues that consumers' level of involvement has an impact on eWOM: the greater the involvement of consumers, the greater the amount of knowledge they have about the matter, and this increases their intention to acquire more information. It can, therefore, be said that using eWOM can be categorised as behavioural intentions and personal

norms and this forms a reason why consumers seek information from electronic word of mouth and consequently make purchase intentions, which are the reasoned action (Farhat et al., 2019). The Theory of Planned Behaviour, therefore, becomes very significant in explaining the reasons why individuals who have a high eWOM use are more likely to have higher intentions to purchase products from a unique company or brand and thereby increase their intention to share wallet. This forms part of the subjective norms, attitude and behaviour towards eWOM which allow an individual to have intentions to purchase a product (Kim & Karpova, 2010) and thereby increase the intention to share wallet.

Major finding 7: There is no significant difference in the mean values of different educational status over eWOM, subjective norms and PBC, except attitude. The highest level of PBC was reported by those with a doctorate degree or higher level of education and the lowest was obtained for those with high school qualifications only. PBC is higher among participants with a higher level of education and lower among people with less education (**see appendix I**).

Perceived behavioural control is one of the most defining facts about the Theory of Planned Behaviour. This is because the relevance of actual behavioural control is evident when predicting human behaviour. It can be said that the opportunities and resources that are available to a human being have a significant impact on their behavioural achievement. As such, while actual control is important in getting things done, perceived behavioural control is imperative for a psychologist in determining intentions and actions and, as a result, places itself as important in the Theory of Planned Behaviour (Willis et al., 2020). Essentially, this is the most striking difference between the Theory of Reasoned Action and the Theory of Planned Behaviour. It can be said that perceived behavioural control is distinct from the concept of perceived locus of control. Perceived control is defined as the perception of ease or difficulty that human beings possess when performing the behaviour of interest. On the other hand, the locus of control is defined as the general expectation that remains neutral in all situations and forms of actions. While the locus of control is stable, the perceived behavioural control varies greatly with regard to situations and actions. Therefore, it can be stipulated that a human being can believe that their outcomes are determined by their own behaviour, which is the internal locus of control, while the same human being can believe that their chances of becoming a sailor are minimal, and this is a low perceived behavioural control.

Another approach of perceived control is the theory of achievement motivation, which was proposed by Atkinson in 1964. The researcher made important the expectancy of success, which is defined as the perceived chance of achieving success in a particular task. The principle of the research is quite similar to the original perceived behavioural control theory, which focused on particular behavioural contexts and did not generalise them. With a hint of paradox, it can be said that the motive to succeed in something is usually not determined as a motive to succeed at the said task but rather refers to a general disposition that human beings carry with them from one situation to another.

Bandura's theory or concept of self-efficacy is the most compatible with the concept of perceived behavioural control. The theory is concerned with the judgement of how well a human being can execute a set of actions that are required when dealing with specific situations (Bandura, 1982, p. 122). Most of the ideas and knowledge about perceived behavioural control stem from the theories of Bandura. The research accentuates the realisation that human beings' behaviours are strongly influenced by their confidence in their ability to perform particular actions. Self-efficacy beliefs impact their choice of activities, their preparation for the activities, the effort required to complete the tasks successfully, and even the patterns and emotional reactions required when performing the actions.

With regard to the Theory of Planned Behaviour, perceived behavioural control, when coupled with behavioural intention, is significant in directly predicting behavioural achievement (Willis et al., 2020). This can be explained by the fact that when a human being holds their intention constant, the effort required to bring a course of behaviour is likely to increase with perceived behavioural control and allow them to succeed. For example, if two people had strong intentions to learn how to swim and they both try to do it, the person who is more confident about mastering the skill is more likely to persevere through the challenges than the person who doubts their ability. Additionally, it can be explained that perceived behavioural control can be used as a substitute measure of actual control and this depends on the accuracy of perceptions. Expansively perceived behavioural control may not be entirely realistic when used in situations where a human being has little information about a particular behaviour or the resources needed to complete the task are unavailable. Under these conditions, measurements of perceived behavioural control may have insignificant relevance to the accuracy of predicting behaviour. According to Ajzen (2012), in instances that perceived control is realistic, it can be an accurate predictor of the chances of succeeding at a particular task.

When the level of education of a person is increased, they are more likely to be confident of their ability to do something. They have a higher PBC. The level of education of a person is imperative in developing information about a particular behaviour and hence improving the likelihood of a person engaging in such behaviour. In this case, it can be said that people with higher education levels will show an increased PBC due to the higher level of awareness with regard to eWOM. Hence, they are more likely to have intentions to engage in the behaviour since they perceive that they can effectively use eWOM to form an opinion about products they are interested in.

Major finding 8: There is no significant difference in the mean values of the different nature of employment over eWOM, attitude, subjective norms, intention to share wallet and PBC. This means that increasing the number of retail bank accounts will lead to the increase in intention to share wallet and vice versa. Other findings show a significant positive relationship between attitude and PBC and a significant positive relationship between eWOM and intention to share wallet **(see appendix J).**

These findings suggest that the impact of retail banking in the share of wallet has become significant over the years. It can be said that the use of traditional banking channels has changed over the years given the advancements in technology. This has provided an avenue for growth as banks embrace newer technologies in their delivery of service. Most importantly, however, banks are transforming their networks and strategies to satisfy their customers' requirements. The number of platforms and channels for digital delivery has grown rapidly and as banks innovate to meet this development, they experience increased usage. Hence, the likelihood and intentions of consumers to increase the number of retail bank accounts positively relate to an increase in the share of wallet.

With regard to the relationship between eWOM and intention to share wallet, it is clear that the relationship is significantly positive. Positive eWOM is likely to increase the share of wallet in consumers. With regard to the Theory of Planned Behaviour, when there is a supportive review regarding a particular product, consumers are more likely to have a positive attitude towards the product, increasing their intention to purchase it.

It can be said that the developing nature of countries has introduced new aspects when it comes to consumers' decisions as they are usually faced with the complexity of choosing from a wide range of products in the market. The choice of customers in making decisions about products is clouded as they are usually faced with a wide range of artificial choices with regard to the product or service they require (Shihab & Putri, 2019). The Theory of

Planned Behaviour employs a particular school of thought when it comes to consumer behaviour in particular circumstances. It is also crucial to note that there are variables which do not have a direct impact on the behaviour of interest and, as such, they remain to be treated as background factors given the idea that they may have a significant influence on the intention and behaviour of an individual. This is because they may indirectly include one or more of the predictors of the Theory of Planned Behaviour (Ajzen, 2015). This can therefore be used to explain the irrelevance of the nature of employment in the share of wallet.

5.1.3 Conclusions Based on Major Findings

When predicting the behaviour of human beings by applying the Theory of Planned Behaviour, it can be said that there is a need to consider the functions of perceived behavioural control and intention. For a person to correctly predict the behaviour of another individual, several conditions must be met. The measures of perceived behavioural control and intention must have a significant correlation to the behaviour that is to be predicted (Ajzen, 2012). This means that it is important that assessments of perceptions of control and intention be made in relation to the specific behaviour of interest and the unique context of the behaviour.

Additionally, it is vital that when predicting accurate human behaviour, the intentions and perceived behavioural control must remain constant and stable in the interval between their analysis and observation of the behaviour. It has been noted that interferences in the process may lead to drastic changes in the intentions and perceptions of the behaviour, and this may have an impact on the original measures of the variables, potentially leading to an inaccurate assessment. It is also important that the accuracy of perceived behavioural control be established as this will reinforce the validity of the predictions. As mentioned, the prediction of behaviour from perceived behavioural control should be enhanced to such an extent that it will be realistic and represent actual control.

The importance of perceived behavioural control and intentions in predicting behaviour is different according to different situations and contexts and with regard to different behaviours. In a particular situation or instance that allows an individual to have complete control over their behaviour, the intention is sufficient to allow the prediction of behaviour. The inclusion of perceived control makes a significant contribution to predictive behaviour as it adds a variable that enhances the accuracy of the prediction.

The relationship between behaviour and intention has been significantly explored and this has been done with respect to various types of behaviours. The behaviours include a range of decisions that affect society, for instance smoking marijuana, getting an abortion and even choosing candidates in an election. These decisions usually have an impact or significance on either the personal or social aspect of a person's beliefs. When behaviours have an insignificant effect on the perception of control in a person, it is more likely to increase the accuracy of making predictions. This has been evidenced in situations in which people were asked to make choices in behaviours that portrayed their goodness. It is therefore clear that in situations in which human beings were faced with difficult choices that had significant repercussions or called on them to check their moral compass, the prediction of behaviour is dependent on a multitude of factors. In this case, however, the study focuses on the influence of eWOM on intention to share wallet in retail banking. As discovered, there are a number of factors that determine the intention to share wallet with regard to retail banking.

It can be said that electronic word of mouth (eWOM) has a significant impact on the retail banking sector. This is because it has become the driving platform for financial firms to use for developing long-term customer retention, business continuity and financial performance. Ideally, eWOM has been used in a number of sectors. It has become a significant influencer and marketing tool for most industries. This is especially significant for the hospitality industry which deals with intangibles. It can be said that the use of eWOM in the retail banking industry can be significant since it also deals with intangible services and goods. Therefore, when used to build the reputation of a brand, it is highly likely that consumers are going to engage the products of the company. Therefore, for bank managers to take advantage of eWOM fully there is a need for them to determine the significant parts of eWOM that have an impact on the behaviour of their consumers and hence increase their share of wallet. Electronic word of mouth (eWOM) acts as the instigator pertaining to the behaviour of consumers, which in this case would be increasing or decreasing their share of wallet with regard to a particular banking institution.

To understand this relationship, one can reflect on the application of the Theory of Planned Behaviour on e-commerce adoption which has been widely adopted due to positive eWOM. Business-to-consumer (B2C) e-commerce involves activities whereby customers get information and buy products using devices that are connected to the internet (Febrian & Fadly, 2020). Developments in technology have allowed numerous advances in the way people purchase household products as it has become easier to shop online. It can be said that

the adoption of B2C e-commerce involves many more factors than traditional marketing. This is because it must be understood from the consumer's view of point to enable the online retailer to provide and satisfy consumer needs (Pavlou & Fygenson, 2006).

One can contend that the adoption of e-commerce involves the acceptance of information technology tenets and its use within a setting that involves marketing elements. This trend has been prevailing in the past few years. However, this raises the need for researchers to determine online consumer behaviour in order to develop a better framework of understanding in predicting how consumers will behave. The e-commerce industry involves different strategies and ideas than those used in traditional commerce. This is because there is a significant gap between the consumers and retailers in e-commerce. This brings about fears of sellers being opportunists as consumers may be concerned about the authenticity of the retailer's products and even identity. Additionally, e-commerce makes use of personal information that can be easily collected by other players who may then use the data to commit fraud. Also, it has become very important for the consumer to spend a significant time on the website to locate the desired product or service.

Therefore, when consumers are afforded significant information about the products that a retail bank is offering through eWOM, they are more likely to engage with the product, either by seeking more information on it or eventually purchasing it. It can, therefore, be suggested that financial institutions can effectively influence their share of wallet by developing significant eWOM strategies.

Additionally, individuals with higher levels of education are able to access and understand more information, especially with regard to banking products and services. This, therefore, can relate to a higher participation in eWOM. This provides a platform for them to engage with retail banking and thereby increase the banks' share of wallet. Given that retail banking can be considered a complex industry, higher levels of comprehension with regard to operations in the industry increase the chances of a consumer engaging in preaching behaviour.

With regard to strategies that retail banks can use to increase their share of wallet, it is clear that family and peers have a significant impact on influencing share of wallet. Therefore, it can be suggested that retail banks introduce packages that attract families; this will produce positive eWOM which will also influence the intention to share wallet of other members.

5.2 THEORETICAL IMPLICATIONS

Many factors may impede or facilitate the performance of a particular behaviour. For instance, the willpower and skills of an individual are essential internal constructs while the actions of another person and task demands are external constructs that affect the performance of behaviour (Ajzen, 1985). It is very important that the differences between the external and internal factors are identified since they have significant implications. With this in mind, the responsibility for success or failure for an individual performing a particular task is dependent on whether the determining factors are external or internal. If they are internal, there is increased responsibility on the individuals. It has been seen that there is plenty of confusion when it comes to the internal versus external locus of control with the lack of control in performing a task (Kassem et al., 2010). As such this can be attributed to the concept of the perceived locus of control.

Several studies have disputed the unitary formation of perceived behavioural control. It can be said that the elements regarded in determining the difficulty or ease of performing a particular behaviour or the confidence of an individual to perform the task, are usually used to measure perceived self-efficacy (Mangold & Faulds, 2009). Self-efficacy beliefs have been characterised as the confidence of an individual to perform a specific behaviour. As such this is consistent with Bandura's (1982) implementation and operationalisation of the term. When exploring several concepts on self-efficacy, researchers asked participants to rate their confidence in their ability to perform certain behaviours under specific circumstances. For instance, in a study to determine the levels of snake phobia, participants were asked to rate their capability of performing a number of threatening interactions with snakes.

Perceived control over a particular behaviour has insignificant links with the internal or external locus of facts that are responsible for it. For example, it is common to hear of individuals having a phobia of flying (Quintal et al., 2010). This phobia is an internal factor but individuals at times feel that they are not in control of the feeling, and this enhances their fear. In similar contexts, it can be said that cooperation from a fellow colleague in completing a task is external. However, human beings are likely to believe that they would face little difficulty in accomplishing a task when they have help or assistance. Several researchers have formed a significant opinion on the issue with some viewing the ability of a human being to perform a task as malleable and potentially under volitional control. Others have deemed that this is immutable and therefore not amenable to control (Dweck & Leggett, 1988). According

to several studies, it can be said that perceived controllability has no relevant impact on intentions (Quintal et al., 2010). Self-efficacy measures affected behaviours and intentions while controllability allowed prediction of outcomes only when it was combined with self-efficacy elements.

It is clear that perceived control over the performance of a particular behaviour takes into consideration the variations in actions and intentions. This is despite the presence of ambiguities surrounding the idea, which tend to create uncertainties and hence prevent progress. In addition, there is a significant relationship between self-efficacy and controllability, and this allows development of a two-level hierarchical model. In the model, PBC is the overarching superordinate construct that is made up of self-efficacy and controllability. With this view, there are implications that the measures of perceived behavioural control should have items that can analyse self-efficacy and controllability. As such, with regard to the objective of the study being met, the decision can be made to regard perceived behavioural control as a single factor or differentiate between controllability and self-efficacy prior to making predictions about behaviour.

The Theory of Planned Behaviour has been extensively used to determine human behaviour under different circumstances. This has, in fact, proved pivotal in developing significant inferences about the behaviour of people when put in different circumstances. According to Albarracin et al. (2001; p. 142), perceived behavioural control is a very important determinant of intentions. The Theory of Planned Behaviour allows the inclusion of perceived behavioural control in determining or predicting the intentions and behaviours when dealing with certain situations. In this case it can be said that perceived behavioural control is assumed to reflect all the obstacles that a person has encountered when dealing with a similar situation in the past. It can be said that with Ajzen's inclusion of perceived behavioural control:

$$B = I + PBC$$

In this case, I is a person's intention, B is a person's behaviour and PBC is perceived behavioural control. The latter is said to contribute to and influence the intention of a person to buy a particular product. Hence, according to the Theory of Planned Behaviour, a person with a higher perceived control is more likely to develop intentions to perform a specific action than those individuals who have negligible control. It can therefore be determined that perceived behavioural control is measured as a sum of perceptions: performing a behaviour is

difficult or easy, performing a behaviour is not dependent on the person or the ability and performing a behaviour is a choice for a person.

While these assertions have been insisted on by numerous studies and researchers, there has been a disappointing correlation between actual behaviour and the perceived behavioural control variable. Reinecke, Schmidt & Ajzen (1996) were able to make findings that showed that the association between perceived behavioural control and the use of condoms was low. This low correlation lies in the fact that in some instances perceived behavioural control may have little and/or non-existent actual control. Eagly & Chaiken (1993) have doubts over whether having control over a particular behaviour should be used as a factor to predict the behaviour of a person in a specific situation.

According to these researchers, control should only be considered relevant if the individual in question has an intention to perform behaviour. As such, it can be argued that a person requires little or no control over the use of condoms to decide to use them practically. According to Ouellette & Wood (1998), past behaviour has a significant influence on determining future behaviour. This is imperative because it can be said that perceived behavioural control has an impact on behaviours and intentions, particularly because the foundations of perceptions of control stem from an individual's past behaviours and human beings attempt to remain consistent.

The Theory of Planned Behaviour has also been used extensively to understand and predict the adoption of electronic commerce. This research is quite pivotal since it provides incredible insight into the behaviour of consumers when it comes to embracing electronic technologies in business. Consumer behaviour when engaging on e-commerce platforms can be used to develop an understanding of consumer behaviour and their likelihood of employing electronic word of mouth to promote and influence other consumers to buy products from a particular brand. Business-to-consumer (B2C) e-commerce involves activities whereby customers get information and buy products using devices that are connected to the internet. Developments in technology have allowed numerous advances in the way people purchase household products as it has become easier to shop online. It can be said that the adoption of B2C e-commerce involves many more factors than traditional marketing. This is because it must be understood from the consumer's view of point to enable the online retailer to provide and satisfy consumer needs (Pavlou & Fygenson, 2006).

One can contend that the adoption of e-commerce involves the acceptance of information technology tenets and its use within a setting that involves marketing elements. This trend has been prevailing in the past few years. However, this raises the need for researchers to determine online consumer behaviour in order to develop a better framework of understanding in predicting how consumers will behave. The e-commerce industry involves different strategies and ideas than those used in traditional commerce. This is because there is a significant gap between the consumers and retailers in e-commerce. This brings about fears of sellers being opportunists as consumers may be concerned about the authenticity of the retailer's products and even identity. Additionally, e-commerce makes use of personal information that can be easily collected by other players who may then use the data to commit fraud. It has become very important for the consumer to spend a significant time on the website to locate the desired product or service.

The Theory of Planned Behaviour is instrumental in this instance as it could effectively predict online consumer behaviour. Behavioural intentions can be said to be motivational factors that express how hard an individual is willing to work to accomplish a particular behaviour. When researching social psychology elements, it can be seen that many researchers believe that the Theory of Planned Behaviour has been extensively used to predict behaviour. However, the researchers are always modelling the behaviours independently with a disregard for examining any additional ideas about the relationship between the variables. This allows the development of a framework to examine the focal behaviours that are found in online consumers.

According to Kim & Benbasat (2003), consumers are known to engage in acquiring information to reduce their levels of uncertainty when it comes to purchasing products online. Additionally, it can be said that getting information on the goods that a customer intends to purchase increases the chances of the consumer making purchases. It can be hypothesised that getting information about a product from a retailer's website is likely to influence their chances of purchasing the product from the retailer. A consumer with an intention to purchase a particular product from an online retailer is positively influenced to seek more information about the product from a particular retailer's website. This aspect is facilitating by the theory of implementation intention which includes self-regulatory strategies that are founded on facilitating goal-oriented behaviours. According to Gollwitzer (1999), it is clear that goal-driven behaviour facilitates an automatic activation of goal-enabling intentions that allow a human being to achieve a specific behaviour.

As such, in this case, an online consumer purchasing a product from an online retailer's website is viewed as goal behaviour while individual acquiring information about a particular product from an online retailer's website can be defined as a process to achieve goal behaviour or implementation intention. As a result, it is clear that the goal intention to buy a particular product from an online retailer facilitates activation of intentions to acquire information concerning the product from the retailer's website.

Attitude influences behavioural intentions and, in this situation, the attitude towards acquiring information and buying products can be defined as the consumer's assessment of the desirability of using a particular website to acquire information and buy products from the online retailer. As such, a positive attitude is most likely to increase the chances of online consumers seeking information about the products and making purchases. This study offers an extensive analysis of the Theory of Planned Behaviour and how it can be used to effectively determine the behaviour of online consumers. Accordingly, the study reveals significant implications for the Theory of Planned Behaviour.

The study is able to shed significant light on the role and nature of perceived behaviour, which still offers a level of mystery with regard to its understanding. The modelling of two different behaviours in determining behaviour is very significant. This is seen whereby behaviours are linked at the behaviour and intentions stages while beliefs and perceptions remain behaviour-specific. It is demonstrated that behaviour can have a significant influence on another without affecting or violating the theory of planned behaviour. This point converges with Gollwitzer's theory of implementation intentions which stipulates that a particular goal-oriented intention can cause another intention if they both align themselves towards achieving a certain goal. The study also conclusively reveals that past behaviour is a significant issue that should be included as a variable in predicting online consumer purchases.

The Theory of Planned Behaviour has also seen its extensive use in predicting the intentions of users when using or accepting technologies (Jalilvand & Samiei, 2012). Information systems become more effective when they are out in use. However, it can be said that some individuals fail to use information systems that could enhance their performance. According to Mathieson (1991), the Theory of Planned Behaviour and the technology acceptance model can be used to develop a significant framework of understanding about the use of information systems and their relevance to individuals in firms.

5.3 PRACTICAL IMPLICATION

The Theory of Planned Behaviour seeks to exploit the definitions of the following types of beliefs: normative, behavioural and control (Ajzen, 1991). It also seeks to distinguish the related constructs of the subjective norm, attitude and perceived behavioural control. It is clear that these distinctions are imperative even though several researchers question the relevance of these distinctions. It can be said that all beliefs have a significant relationship with a person's behaviour of interest and this is linked to an attribute possessed by the individual; this may be a normative expectation or even outcome. It is, therefore, possible to include all the beliefs that a human being has about a particular behaviour under a single summation in order to obtain the general measure of their behavioural disposition.

The primary objective of this approach is factored in the idea that distinctions of interest are usually blurred from both a practical and a theoretical point of view. With regard to the theoretical approach, it is clear that the personal assessment of behaviour or attitude, self-efficacy with respect to behaviour or perceived control and the socially expected mode of conduct or subjective norm are better alternative aspects which have a significant effect on social and behavioural research (Ajzen, 1991). Additionally, numerous studies were done on the Theory of Reasoned Action and, subsequently, the Theory of Planned Behaviour has indicated there is a clear need for the utility of distinction by expressing that various constructs are present in predictable relation to behaviour and intentions (Fishbein & Ajzen, 1975).

It can, however, be said that the most important aspect is the possibility of making deeper distinctions among other types of related dispositions and beliefs. The Theory of Planned Behaviour allows inclusion of additional predictors if they can prove that they can influence a significant variance in behaviour or intention after taking into account the theory's existing variables. Ideally, this fact allowed the inclusion of perceived behavioural control in the Theory of Reasoned Action to form the Theory of Planned Behaviour.

5.4 PREDICTING HUMAN BEHAVIOUR

When predicting the behaviour of human beings by applying the Theory of Planned Behaviour, it can be said that there is a need to consider the functions of perceived

behavioural control and intention (Ajzen, 1988). For a person to correctly predict the behaviour of another individual there is a need for several conditions to be met. Fundamentally the measures of perceived behavioural control and intention must have a significant correlation to the behaviour that is to be predicted (Ajzen, 1988). This means that it is important that assessments of perceptions of control and intention be made in relation to the specific behaviour of interest and the unique context of the behaviour.

It is important that when predicting accurate human behaviour, the intentions and perceived behavioural control must remain constant and stable in the interval between their analysis and observation of the behaviour. It has been noted that interferences in the process may lead to drastic changes in the intentions and perceptions of the behaviour and this may have an impact on the original measures of the variables, potentially leading to an inaccurate assessment. It is also important that the accuracy of perceived behavioural control be established as this will reinforce the validity of the predictions. As mentioned, the prediction of behaviour from perceived behavioural control should be enhanced to such an extent that it will be realistic and represent actual control.

Essentially the importance of perceived behavioural control and intentions in predicting behaviour is different according to different situations and contexts and with regard to different behaviours. As such, in a particular situation or instance that allows an individual to have complete control over their behaviour, the intention is sufficient to allow the prediction of behaviour. The inclusion of perceived control makes a significant contribution to predictive behaviour as it adds a variable that enhances the accuracy of the prediction.

The relationship between behaviour and intention has been significantly explored and this has been done with respect to various types of behaviours. The behaviours include a range of decisions that affect society, for instance smoking marijuana, getting an abortion and even choosing candidates in an election. These decisions usually have an impact or significance on either the personal or social aspect of a person's beliefs. When behaviours have an insignificant effect on the perception of control in a person, it is more likely to increase the accuracy of making predictions. This has been evidenced in situations in which people were asked to make choices in behaviours that portrayed their goodness. It is therefore clear that in situations in which customers were faced with difficult choices that had significant repercussions or called on them to check their moral compass, the prediction of behaviour is dependent on a multitude of factors.

5.5 LIMITATION BASED ON AFFECT, EMOTIONS AND RATIONALITY IN THE THEORY OF PLANNED BEHAVIOUR

One of the most significant criticisms of the Theory of Planned Behaviour is the fact that the model is too rational. As such, it does not take into consideration the affective and cognitive processes that are known to have an impact on the judgement and behaviour of human beings. As such, the Theory of Planned Behaviour emphasises the controlled aspect of human information processing and decision making. The model is concerned with the behaviours that are goal-oriented and are directed by conscious self-regulatory processes. As such, it becomes easy for researchers and other analysts to interpret the theory and make conclusions that it does not have a rational aspect that reviews all the factors available to make an unbiased decision to perform a particular behaviour.

It is important to note that the Theory of Planned Behaviour does not develop any assumptions that normative, behavioural and control beliefs are developed in an unbiased and rational manner or that they are an accurate representation of reality. It is also important to note that beliefs are a reflection of the information that individuals have concerning the performance of a particular behaviour. However, this information is usually incomplete and inaccurate since it may be founded on irrational or faulty premises, may fail to reflect reality or may be biased by fear, self-serving motives or, in some cases, anger.

It is, however, clear that regardless of the way individuals arrive at their beliefs, their attitudes towards the particular behaviour, their perceptions of behavioural control and their subjective norms are usually formed automatically and consistently from their beliefs. As such, it is deemed that behaviour is planned. According to Geraerts et al. (2008), even with a level of inaccuracy or bias, a person's beliefs usually produce intentions, attitudes and behaviours that have a significant relationship with their beliefs.

Rapaport & Orbell (2000) suggest that the most neglected aspects of the Theory of Planned Behaviour are emotions and affect. It can be said that affect and emotions have a significant impact on the Theory of Planned Behaviour. Initially, the two factors can be used as the foundation for the normative, control and behavioural beliefs of an individual. As such, when an individual has general good moods, there is a possibility for them to develop significant belief strengths and assessments. It can be said that individuals with a negative mood state are more likely to evaluate events in a negative and unfavourable way compared to those having positive moods. Affective states have also been known to have a significant influence on the

choice of normative, behavioural and control beliefs which are easily accessible in memory (McKee, Wall, Hinson, Goldstein, & Bissonnette, 2003).

It is clear that affect and emotions may have an indirect impact on the behaviour and intention of an individual. This is possible since it influences the types of beliefs that are prominent in a specific situation as well as the strength and assessment connotations of the beliefs. The Theory of Planned Behaviour draws expectations that when an individual performs a behaviour, they are likely to experience pleasure, pain, regret, fear, elation and other emotions that are essentially behavioural beliefs. However, according to Wolff et al. (2011), this is insufficient in the application of the Theory of Planned Behaviour. It can be said that when the variables for the Theory of Planned Behaviour are assessed in addition to the anticipated effects of performing the behaviour, the anticipated effect made no significant contribution to predictive intentions. It was only when the anticipated effect was measured with regard to either action or inaction and the variables of the Theory of Planned Behaviour that there was a significant impact on anticipated effect.

With regard to share of wallet, which is one of the most progressive trends in the market, the Theory of Planned Behaviour can be used to develop a framework of understanding with regard to consumer behaviour and the eWOM. Given that banking affects people in society, it has made them conscious about the decisions they make concerning their choice of product. As such it has become important for consumers to seek and gain information on products before proceeding to seek the product that will elevate their status in society. The use of social networking sites to seek information has become trendy, especially with developments in technology. It has been witnessed that people in society with a great sense of information usually have a large following on social media sites. It is ideal that individuals will participate and involve themselves in the electronic word of mouth tenets with regard to their interest in fashion. According to Steffes & Burgee (2009), the eWOM usually has a significant impact on influencing the purchase intention of individuals discussing particular products.

Park et al. (2008) were able to develop a significant conclusion that suggested there was a significant and positive relationship between involvement and the intention of purchase of an individual. The study argues that consumers' level of involvement has an impact on the eWOM: the greater the involvement of consumers, the greater the amount of knowledge they have about the matter, and this increases their intention to acquire more information. It can, therefore, be said that eWOM involvement is categorised as behavioural intentions and

personal norms, and this forms a reason why consumers seek information from electronic word of mouth and consequently make purchase intentions, which is the reasoned action. The Theory of Planned Behaviour, therefore, becomes very significant in explaining the reasons why individuals who have a high eWOM involvement are more likely to have higher intentions to purchase products due to its influence. This forms part of the subjective norms, attitude and behaviour towards eWOM which allow an individual to have intentions to purchase a product (Kim & Karpova, 2010).

5.6 LIMITATIONS OF THIS STUDY

Just like any study this research has some limitations. Although the Theory of Planned Behaviour is extensively used, it has several limitations. Some of the limitations are found in the methodology and the theory of planned behaviour. The theory of planned behaviour does not consider demographic and personality variables when applied as conceptualised. According to Ajzen (1988), variables can only be factored into the theory if they have a significant influence on the core belief that controls attitude to act and subjective norms. The measure of the actual variables, i.e. attitude to act, perceived behavioural control, subject norms and behavioural intention, is another limitation to the research, for the reason that the observation of these variables is necessarily indirect. Another limitation of this research is that it took a number of years to complete. With the advancement of the internet and social media, electronic word of mouth is a relatively new area of research which is rapidly influencing consumer behaviour. Much has changed in the way retail banks use electronic word of mouth to influence consumer behaviour, which might be as an increased pressure of the social media world.

The theory initially assumes that an individual has acquired the resources and opportunities to be successful in performing a particular behaviour, regardless of the intention. The theory also does not take into account other variables that factor into determining behavioural intention and motivation. This may include mood, past experience, fear and threat. The theory has also assumed that behaviour is a result of a linear decision-making process and it does not consider changes over time. It can also be said that the theory, while taking into consideration normative influences, does not factor in economic or environmental factors that may affect an individual's intention to perform the behaviour.

The research contains survey weaknesses that are inherent to the research field; these are well documented in Babbie (2001). The application of a survey gives the researcher the opportunity to reach a wider population and offers vital measurement strength on any topic. Surveys are inexpensive to execute and save time. Nevertheless, they can be artificial in nature, as participants may respond in the way they believe they should. Furthermore, the opportunities in surveys are narrow and somewhat inflexible; researchers must be able to view the rich data qualitatively in order to allow for broader generalisation of population.

An additional drawback to Ajzen's (2006) theory is that the generalisation of findings is limited because the theory of planned behaviour only measures actions that are specific. Hence, it only gives room to generalise those action that are specific but not behaviours that are related. The theory of planned behaviour in itself gets a lot of support because it is used on more behaviour that is disparate. For this research, the theory is applied to study the intentions of retail bank customers.

5.7 SUMMARY

This study was consciously outlined applying the Theory of Planned Behaviour model (Ajzen, 2006). Results from the study suggest that despite the data being statistically insignificant, the model of the data has a good fit overall and nonetheless the Theory of Planned Behaviour is useful in the prediction of behaviour associated to electronic word of mouth behaviour in retail bank. All the three construct of the TPB, Attitude, Perceived Behavioural control and Subjective norms all contribute to the predictive power of the theory.

Table 5.1 Overview of the theoretical findings

The first and second section highlights major findings from the theories variables and outcomes which are normally not associated with the theory of planned behaviour i.e. demographic. In previous chapters, to predict intention the theory of planned behaviour applies attitude, subjective norm and perceived behavioural control. The outcome of this study of the theory reveals that a combination of perceived behavioural control and intention can with great level of accuracy predict behaviour.

The third section captures a significant amount of belief and variance associated with behaviour once the variables in the theory have been put into account. Despite the ability of the theory's main construct to predict eWOM influence of intention to share wallet, the model showed good fit when applied but was not statistically significant. This can be as a result of variables that are not accounted for in the theory. Most studies that applied the theory of planned behaviour lacked analyses on demographic.

The fourth section further revealed that despite the study model being poor statistically nonetheless the theory of planned behaviour model fit when using it to predict behaviours associated with eWOM and decision making process. In this research social context plays a major role as to whether or not retail bank customers will rely on eWOM for decision making. The findings from the theory indicated that individuals will in general gravitate towards people with similarities to themselves when making decision on issues that are ambiguous.

The fifth section suggests that messages from social network influences a person's intention to perform a specific behaviour. Retail bank needs to pay more attention to messages being disseminated on the social media platform. This will make it easy for the retail bank to find out about the normative behaviour that leads to intention to act. It also implies that retail bank need to place more attention on eWOM of customers

The sixth section explains how important perceived behavioural control and intention must remain constant and stable in the observation of behaviour. The inclusion of the perceived behaviour control to the theory of planned behaviour makes a significant contribution to the accuracy of predicting behaviour. It is also worth noting that interferences in the process may lead to a dramatic change in the intention and behavioural perception which may interfere with the accuracy of the original measures.

> **The last section** highlights the limitation of the theory of planned behaviour. The model is considered to be rational and focuses on behaviours that are goal- oriented and self-regulatory. This makes it easy for researcher to come to a conclusion that has no rational aspect to all available factors that makes for an unbiased decision to perform behaviour.

As mentioned in Chapter Four, the model is fit but statistically insignificant. RMSEA, NFI, TLI, CFI and chi-square provided an acceptable model fit score. This is consistent with several meta-analyses model and studies in the TPB application where the model fit were deemed "good". Studies such as Sideridis, Kasissidis, & Padeliadu (1998) and Taylor & Todd (1995) reported a model-fit when applying Ajzen's (1991) TPB. Model-fit was also found to be acceptable when applied to internet banking by Yousafzai, Foxall & Pallister (2011) as did the study that examined consumer adoption of online services by (Troung, 2009). The findings from this study are also consistent with study by Tee & Lee (2010) who also found an acceptable model-fit with the application of the TPB to predict adoption of technology among student teachers. So why does this research show statistically insignificant? Perhaps, the unique nature of retail bank or even the instrument used for the survey or missing moderating variables not present in the study.

It is important to note that demographics where not included in Ajzen's model as predictors. The finding from this study affirms the decision to include the variables of Gender, Age, Years of using online banking. The demographic variables show to have a significant relationship with the independent variable. This reveals that the roles of the demographic variables represent a shift from the parsimonious model.

As earlier mentioned in the review of literature, the TPB has been criticised for sometimes ignoring the emotional determinant of behaviour (Conner & Armitage, 1998; Gibbons et al. 1998; van der Pligt and de Vries 1998). The relevance of the theory depends ultimately on correct measurement and operationalisation of the TPB. Additional test need to be conducted with inclusion of additional predictor variables salient to beliefs, especially in the case of retail banking. There may be a possibility of other intervening variables and theoretical explanation for the lack of findings being statistically insignificant. Despite a lack of the not being statistically significant, the model-fit and the theory are considered to be applicable in a wide range of contexts.

The current studies that have been conducted have been designed to provide a better understanding of the ideologies that form the basis of human behaviour in particular situations. In this situation highlighting the construct from the theory of planned behaviour that influences intention. The study show subjective norms and perceived behavioural control to be the strongest at predicting intention. The theory of planned behaviour model has just been applied to the retail bank to examine retail bank customer intention to engage in eWOM for decision making. Given the growth of eWOM as a means of gathering information, using the theory of planned behaviour is insightful and appropriate.

The Theory of Planned Behaviour has seen significant progress as research on the theory continues to reveal significant strategies on how human behaviour can be predicted. Studies to test the theory's validity have been explored as researchers seek to develop significant frameworks of understanding in applying the theory to real-life applications. Following findings from this study and past study, the researcher will not recommend any changes to the model of the theory of planned behaviour due to its robustness and its applicability to various researches.

5.8 FURTHER RESEARCH SUGGESTION

For future research, several suggestions should be considered. First, the research was focused solely on the influence electronic word of mouth has on behaviour. There is a need to investigate the motives for seeking online reviews in this specific area of study. In addition, there is the need to further test if subjective norms still remain the most significant predictor of intention to share wallet. It is unknown if the outcome of this study is unique in the context of this research or it only just occurred as a result of the application of the theory to decision to share wallet due to eWOM influence. Additional research also needs to be conducted to investigate the relationship between attitude to act and subjective norms and between behavioural control and subjective norms. There is also the need to apply it in other culture to identify if the outcome will be different

Lastly, researchers should conduct more meta-analyses of the Theory of Planned Behaviour that is applied in the area of consumers' decisions to share wallet to find out if similar patterns will occur. There have been several Theory of Planned Behaviour meta-analyses that have been carried out in the area of health behaviour; however, the application of the Theory

of Planned Behaviour in the area of eWOM influence is quite limited and non-existent in the application of the theory to share wallet in the retail bank sector.

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APPENDIX

Appendix A

The Influence of Electronic Word of Mouth on Share of Wallet

Please note: it is necessary to have engaged in eWOM to complete this survey. This study explores intentions and attitude to engage in eWOM. The purpose of this study is to identify factors of eWOM that influences customers' intention to share wallet.

Your response is strictly anonymous and participation is voluntary. You are free to withdraw at any time without giving any reasons. Filling the questionnaire will not take more than 10 minutes. There are no right or wrong answers; your answer is your own opinion.

By completing the survey, you give the researcher permission to use your anonymous responses in research publications, and your participation in this research is very important for the successful completion of this research.

Thank you in advance for your cooperation and effort in completing this questionnaire.

Abimbola Dada

PhD researcher at Cardiff Metropolitan University

Interview Questions

a. Do you engage in eWOM?

b. How often do you engage in eWOM?

c. To make the best decisions, do you often view eWOM?

d. On what platform do you get the information?

e. Have you made decisions based on eWOM?

f. Do you implement your decisions after viewing eWOM?

g. Do you feel more confident in making decisions after viewing eWOM?

h. Do you consult your family and friends when gathering information before making a decision?

i. Tell me why it is or isn't important to consider similar benefits your family and friends enjoy using the banks.

j. Based on the eWOM by family and friends, are you now confident you can successfully make a decision?

k. When opening or changing an account, tell me, was eWOM by friends and family one of the things that made it easy?

l. Would you recommend the banks to your friends and family?

Appendix B

Survey Instrument (Semi-structured open and closed-ended Questionnaire)

Influence of eWOM on intention to share wallet

Please note: it is necessary to have engaged in eWOM to complete this survey. This study explores intentions and attitude to engage in eWOM. The purpose of this study is to identify factors of eWOM that influences customers' intention to share wallet.

Your response is strictly anonymous and participation is voluntary. You are free to withdraw at any time without giving any reasons. Filling the questionnaire will not take more than 10 minutes. There are no right or wrong answers; your answer is your own opinion.

By completing the survey, you give the researcher permission to use your anonymous responses in research publications, and your participation in this research is very important for the successful completion of this research.

Thank you in advance for your cooperation and effort in completing this questionnaire.

Abimbola Dada

PhD researcher at Cardiff Metropolitan University

INSTRUCTION:

Several questions in this survey make use of rating scales with seven places; please select the one number that best describes your opinion. Some of the questions and statements may seem similar, but there are subtle differences in the questions being asked. When you come across the word *"product"* it means a mortgage, loan, credit card, overdraft, savings account, insurance, investment or financial planning.

SECTION A

PERSONAL DATA

PLEASE TICK/ FILL IN THE APPROPRIATE ANSWER.

1. Gender:
   a. Male
   b. Female
   c. Bisexual
   d. Prefer not to say
   e. Others – please specify _____

2. Marital Status:
   a. Single
   b. Married
   c. Divorced
   d. Prefer not to say
   e. Others – please specify_____

3. Age group:

    a. 20-29 years

    b. 30-39 years

    c. 40-49 years

    d. 50-59 years

    e. 60 and above

    f. Prefer not to say

4. Highest education attained:

    a. GCSE or equivalent

    b. College/ Polytechnic

    c. Bachelor's Degree

    d. Master's Degree/ MBA

    e. Doctorate Degree or more

    f. Prefer not to say

    g. Others _____

5. Occupation

    a. Student

    b. Private employee

    c. Government employee

    d. Self-employed

    e. Prefer not to say

    f. Others _____

6. How long have you been using a retail bank account?

    a. 0-2 years

    b. 3- 5 years

    c. 6-8 years

    d. 9 and above

7. Purpose of opening a retail bank account?

    a. Savings account

    b. Current account

  c. Mortgage

  d. Loans

  e. Insurance

  f. Credit card

  g. Investment and financial planning

  h. Others_____

8. How many bank retail bank accounts do you have?

  a. 1

  b. 2

  c. 3

  d. 4

  e. 5

SECTION B

This section asks about your experience on making decisions based on social media/online reviews (eWOM).

(Adapted from Jalilvand & Samiei, 2012).

Your responses are important.

9. I view other customers' reviews to know which bank makes a good impression to other customers.

  a. Yes

  b. No

  c. Other _____

10. To make sure I choose the right retail bank for the product I am applying for, I often read customers reviews.

  a) Yes

  b) No

  c) Other _____

11. I consult other customers' reviews to make sure that the product offered by the bank is right for me based on interest rate, rewards, investment and financial planning etc.

    a.   Yes

    b.   No

    c.   Other _____

12. I frequently gather information from customers' reviews before I apply for certain products from retail banks.

    a) Yes

    b) No

    c) Other _____

13. If I do not read reviews by other customers before applying for a product from a bank, I worry about my decision.

    a) Yes

    b) No

    c) Other _____

14. When I apply for certain products from a retail bank, reviews from other customers give me more confidence.

    a) Yes

    b) No

    c) Other _____

15. In general, I enjoyed seeking previous users' opinion in my decision-making process.

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

THE THEORY OF PLANNED BEHAVIOUR

ATITUDE MEASURE (*Based on personal experience, information sources and implications*)

(Adapted from Park et al., 2007)

16. Online reviews are helpful to my decision-making process

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

17. Online reviews make me confident in my decision process

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

18. What do you think about the product your bank offers?

Extremely Good: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Extremely Bad

SUBJECTIVE NORMS (*refers to the opinions of important people in general*)

(Adapted from Jalilvand & Samiei, 2011; Kassem & Lee, 2003)

19. The people in my life whose opinions I value would _____ of me if I choose the product from the retail bank they suggested.

Approve: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: disapprove

20. Most of my family and friends would say or have said getting the product from the suggested bank account is worth it:

Completely true: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Completely false

21. My family and friends have got certain products from a retail bank based on reviews.

Completely True: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Completely False

22. My decision in the past or present to get products from a recommended retail bank was based on family and friends' opinions.

Definitely True: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Definitely False

23. My family and friends would encourage me to use the suggested retail bank for my product(s).

Extremely Likely: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Extremely Unlikely

24. My family and friends have also acquired certain product(s) from a retail bank based on reviews from other family and friends.

Completely True: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Completely False

25. When it comes to getting certain product(s) from a retail bank, how much do you consider what your family and friends think you should do?

Very much: __1__:___2__:___3__:___4__:___5__:___6__:___7__: Not at all

PERCIEVED BEHAVIOURAL CONTROL

(Reflects the confidence an individual has that they are capable of performing the target behaviour)

(Adapted from Yang et al., 2012)

26. It would be very easy for me to get a particular product from a retail bank after viewing online (eWOM) comments about the procedures.

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

27. Appropriate experience and knowledge would make it _____ for me to get the specific product from the retail bank.

Much easier: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Much more difficult

28. I am confident I will enjoy all the same benefits and experiences as my family and friends.

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

29. The incentives attached to the specific product would make it _____ to get the specific product.

Much easier: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Much more difficult

30. For me I am capable of deciding what product best suits my needs after viewing online (eWOM) comments about the suggested bank.

Definitely True: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Definitely False

31. I expect that my social media reviewers would have the experience and knowledge necessary to make it easier to make my choice of product.

 Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

32. I think social media offers me more information that will help me make better decisions on choice of retail bank product.

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

INTENTION TO SHARE WALLET

(Coyle & Thorson, 2001)

(After considering information about products shared by friends and family via social media)

33. It is very likely I will use the retail bank product recommended in the future by friends and family.

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

34. If all the incentives highlighted by friends and family are true, I will plan to get a product from the recommended retail bank in future.

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

35. I would get the product from a recommended retail bank rather than other banks.

Strongly Agree: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Strongly Disagree

36. For me to acquire a product from a retail bank after viewing online (eWOM) comments about the suggested bank would be:

Likely: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Unlikely

37. I will recommend the product from the retail bank to my family and friends.

Certainly: ___1__:___2__:___3__:___4__:___5__:___6__:___7__: Uncertain

Thank you for your time.

If you would like a copy of the final results, please email Abimbola Dada at 20067852@cardiffmet.ac.uk, Mobile No: UK - +44 (0) 7508946841.

Your answers to this survey will remain anonymous, and your identity will not be linked to your request.

Appendix C

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardised Items	N of Items
.853	.847	29

Appendix D
Descriptive Statistics for Questionnaire Items
(N=280)

Descriptive Statistics (*N* = 280)

	N	Min	Max	M	Std. Dev.	Skewness		Kurtosis	
						Statistic	Std. Error	Statistic	Std. Error
eWOM	280	7.00	16.00	9.23	1.41	.94	.14	1.90	.290
Attitude	280	4.00	10.00	6.34	1.01	.68	.14	.79	.290
Subjective Norms	280	9.00	37.00	14.62	1.90	.86	.14	7.04	.290
PBC	280	11.00	21.00	14.59	1.43	1.00	.14	1.73	.290
SOW	280	8.00	14.00	10.18	1.06	.922	.14	1.70	.290

Demographic Profile of the Sample (N=280)

Demographic variables	*f*	(%)

Gender			
	Male	153	54.6 %
	Female	120	42.9 %
	Prefer Not to Say	7	2.5 %
Marital Status			
	Single	36	12.9 %
	Married	230	82.1 %
	Prefer Not to Say	14	5.0 %
Age groups			
	20-29	46	16.4 %
	30-39	190	67.9 %
	40-49	44	15.7 %
Education			
	High School	2	.6 %
	Bachelor's Degree	130	39.6 %
	Master's Degree/MBA	143	43.6 %
	Doctorate Degree or More	1	.3 %
	Prefer Not to say	4	1.2 %
Occupation			
	Private Employee	88	26.8 %
	Self-employed	122	37.2 %
	Government Employee	55	16.8 %
	Prefer Not to Say	15	4.6 %

Time Period of Using Retail Bank Accounts			
	6-8 years	18	6.4 %
	9 years or more	262	93.6 %
Purpose of Opening Retail Bank Accounts			
	Savings acct/investment	12	4.3 %
	Savings acct/ current account	8	2.9 %
	Savings account/ investment/current account	7	2.5 %
	Current acct/credit card	173	61.8 %
	Current acct/loan/credit card	38	13.6 %
	Current account/ mortgage/loan/ credit card	42	15.0 %
Number of Retail Bank Accounts			
	1	5	1.8 %
	2	189	67.5 %
	3	86	30.7 %

Appendix E

Pearson Moment Correlation between SOW, eWOM, Attitude, Subjective Norms, PBC (*N =* 280)

	SOW	eWOM	Attitude	Subjective Norms	PBC

SOW	Pearson Correlation	1	.141*	.066	-.013	.044
	Sig. (2-tailed)		.018	.275	.830	.467
eWOM	Pearson Correlation		1	.050	.063	.085
	Sig. (2-tailed)			.406	.290	.154
Attitude	Pearson Correlation			1	.010	.131*
	Sig. (2-tailed)				.862	.029
Subjective Norms	Pearson Correlation				1	-.048
	Sig. (2-tailed)					.427
PBC	Pearson Correlation					1
	Sig. (2-tailed)					

*. Correlation is significant at the 0.05 level (2-tailed).

Appendix F

Analysis of Variance (ANOVA) for eWOM, Attitude, Subjective Norms. PBC, SOW over Purpose of Opening Retail bank Account (N = 280)

	Savings acct/investment		Savings acct/ current account		Savings acct/investment /current account		Current acct/credit card		Current acct/loan/credit card		Current acct/mortgage/loan /credit card		F	P
	(N=12)		(N=8)		(N=7)		(N=173)		(N=38)		(N=42)			
	M	*SD*	*M*	*SD*	*M*	*SD*	*M*	*SD*	*M*	*SD*	*M*	*SD*		
eWOM	8.75	1.71	9.12	1.24	9.14	1.21	9.23	1.51	9.07	.99	9.59	1.28	.93	.46
Attitude	6.75	1.42	6.37	1.40	6.57	.53	6.27	1.02	6.21	.74	6.59	1.03	1.27	.27
Subjective Norms	15.00	1.34	14.25	2.65	14.28	1.25	14.56	1.26	15.00	3.92	14.57	1.41	.52	.75
PBC	15.25	1.28	14.25	1.66	15.28	1.25	14.50	1.40	14.28	1.20	14.97	1.64	2.02	.07
SOW	10.58	.99	9.62	1.18	10.28	.48	10.17	1.06	10.23	1.14	10.19	1.04	.8	.54

												0	