

Cambridge Academic Design Management Conference (CADMC) 2013

4 - 5 September 2013; Design Management Group,
Institute for Manufacturing (IfM), University of Cambridge

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**Consumer decision making
in mobile-banking service selection**

Dr Rebecca De Coster and Mr Colin Mc Ewen

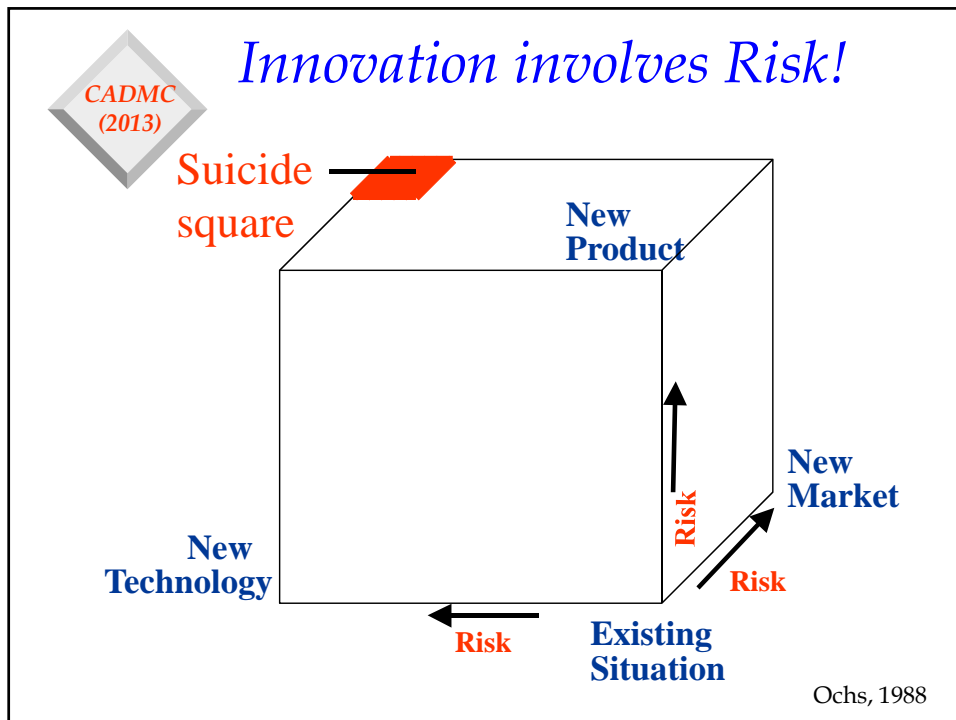
Advanced Manufacturing & Enterprise Engineering (AMEE) Department
School of Engineering & Design, Brunel University, UK



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Note: References are available in the conference paper



CADMC (2013)

Consumer decision making

Customers often determine a 'portion' of their earnings for each spending area

- £F per month on food; £C per month on Cable TV



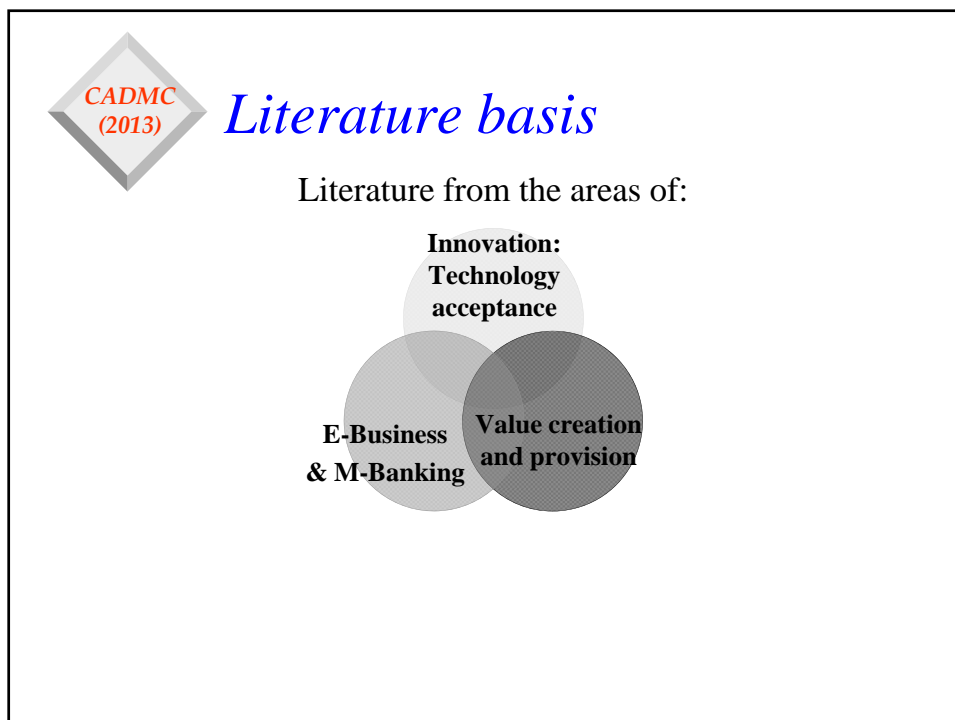
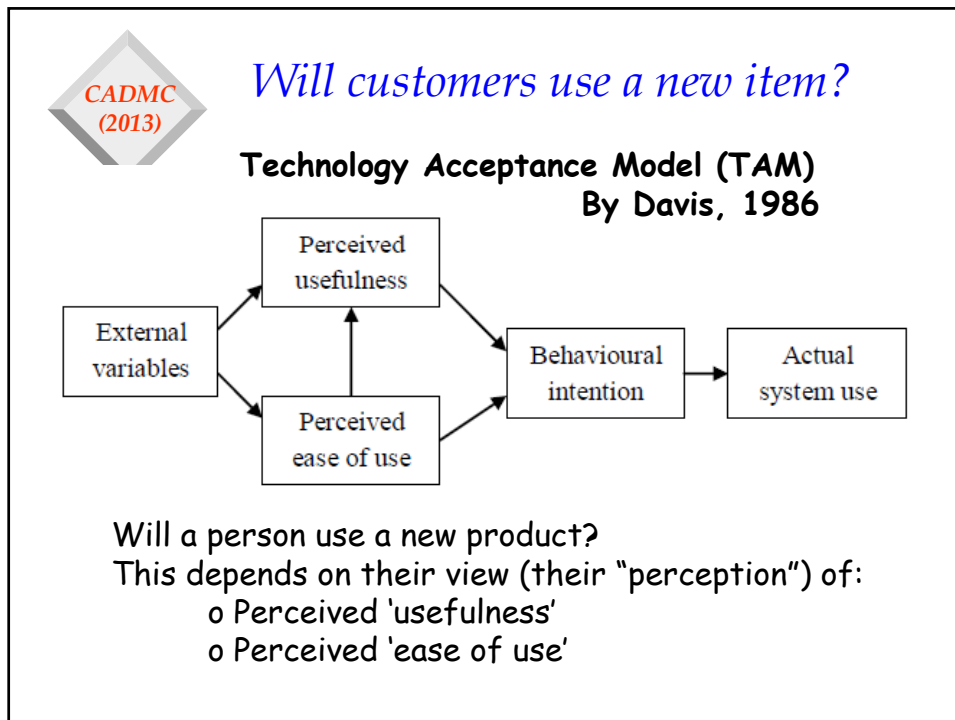
Research focus

Aim:

This research will examine the attitudes and concerns of consumers with regard to the use of their mobile phone handset to access their bank account and conduct mobile banking transactions



LITERATURE BASIS



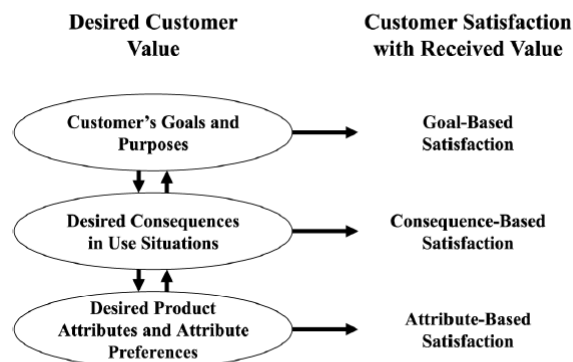


Value provision

Customer's assess the monetary amount of the benefit of owning the item **against** the purchase price (that they pay for the item)



Woodruff's (1997) customer value hierarchy model



Cited in Azaddin Salem Khalifa's article on "Customer value: a review of recent literature and an integrative configuration" Management Decision Vol. 42 No. 5, 2004 pp. 645-666



RESEARCH APPROACH

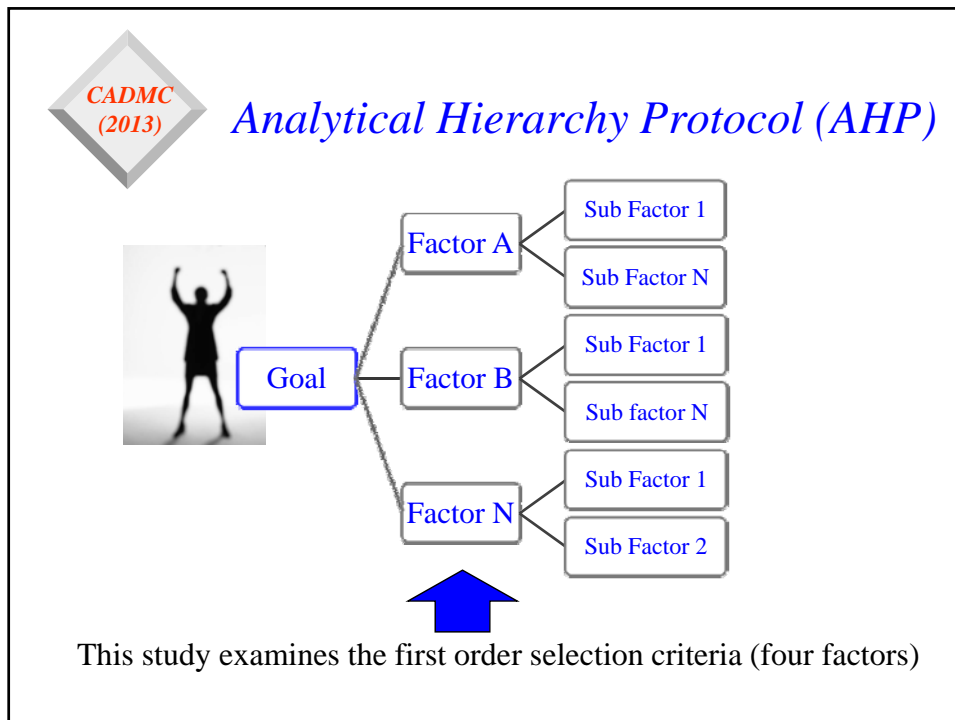



Researching 'value'

Consumers make decisions concerning their expenditure

Consumers make a comparative assessment based on the Available alternatives; lifestyle and other environmental factors





-  *Measures:*
First order selection criteria
- Four Factors:
- ❖ Cost *cost of accessing my bank account via my mobile phone handset*
 - ❖ Any place *no need to leave home or the office to perform the service*
 - ❖ Control *mobile banking increases my ability to control my account*
 - ❖ Time saving *its faster to use my mobile phone handset to control my account*



Survey

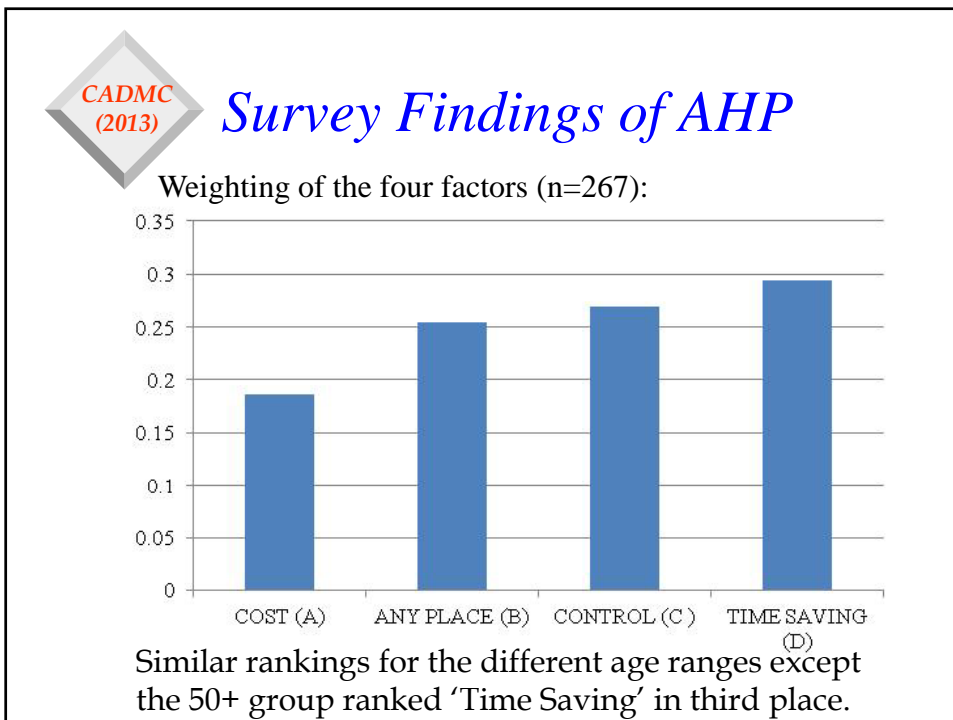
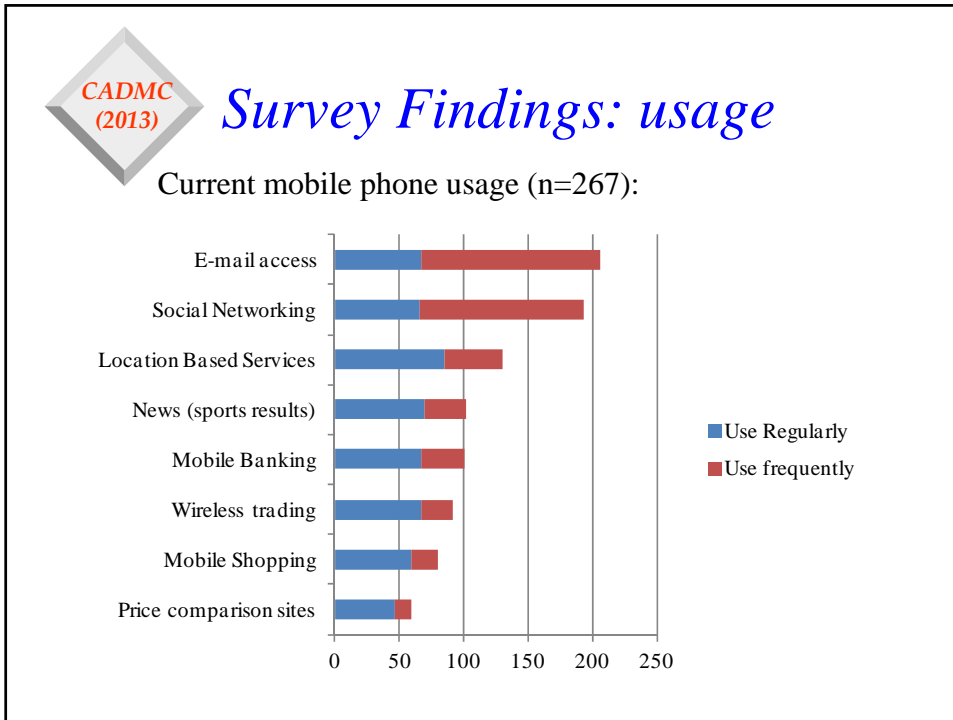
- ❖ Consumer Survey (n=267)
- ❖ Data sample: international (convenience/ snowball)
- ❖ Questions correlate to the three levels Woodruff’s (1997) customer value hierarchy model
- ❖ Possible sample bias (School of Engineering & Design)

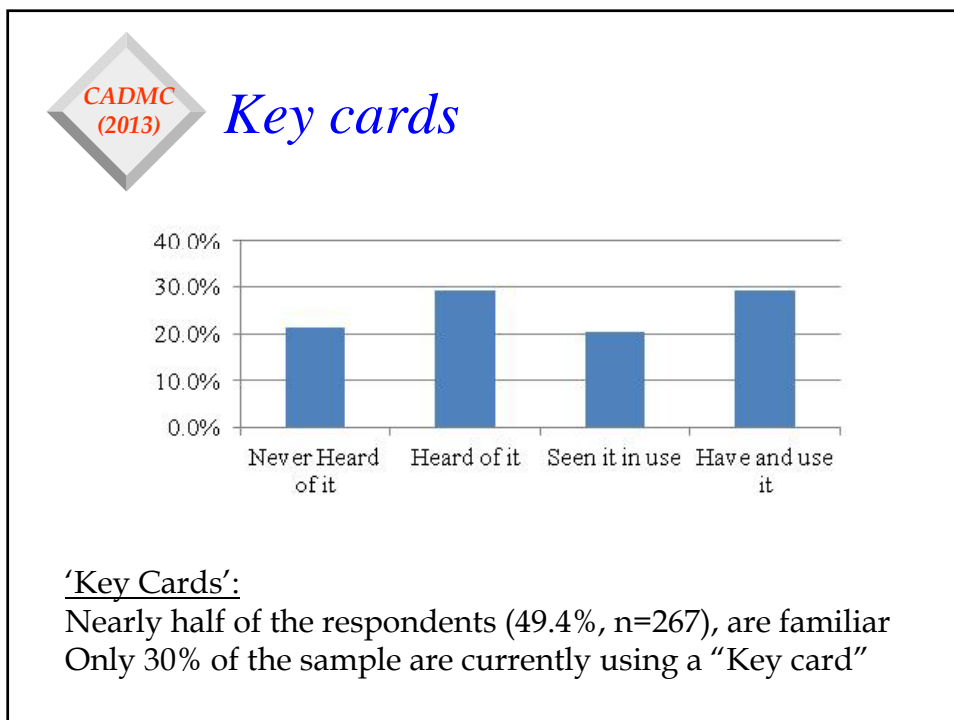
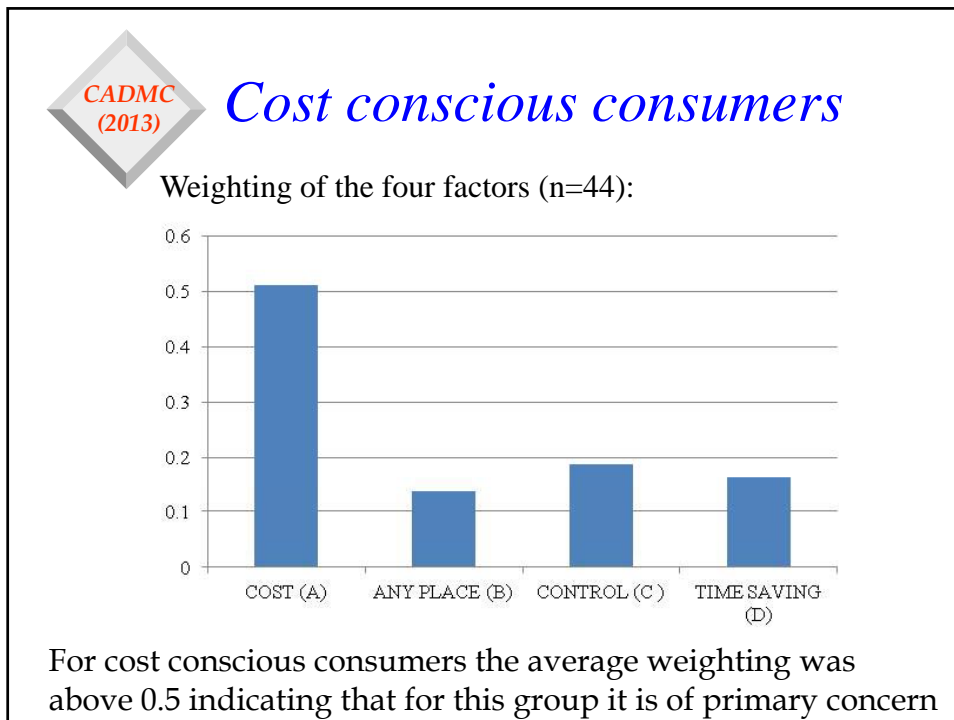
Comparative assessment of four factors:

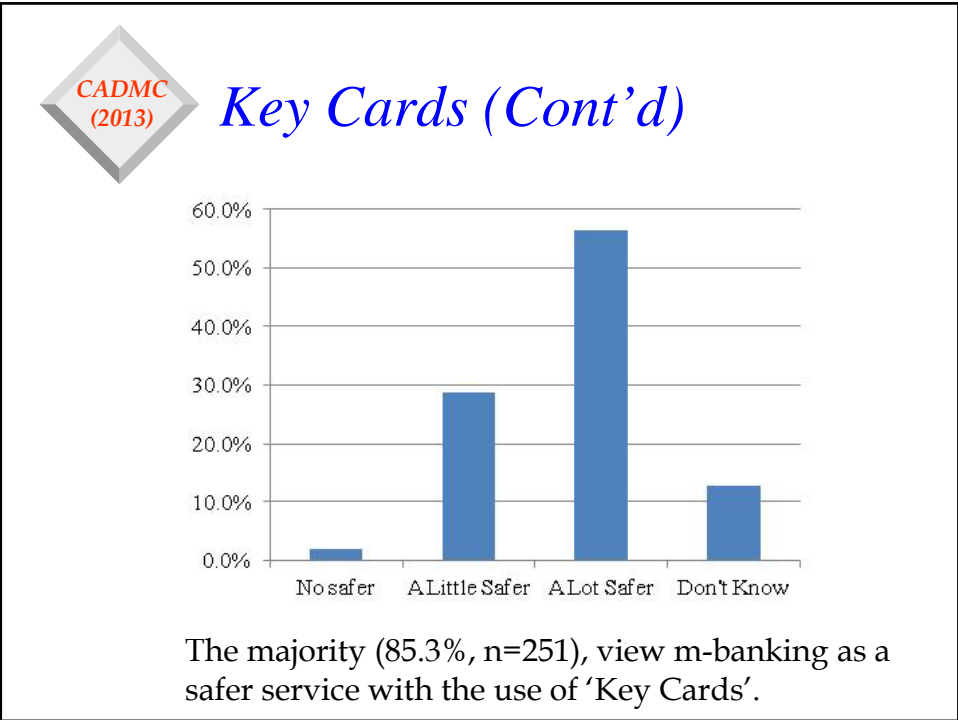
	More Important	Equal	More Important	
Factor A	9 8 7 6 5 4 3 2 1	2 3 4 5 6 7 8 9	Factor B	



KEY FINDINGS







CADMC (2013)

IMPLICATIONS FOR MANAGERS



Implications for managers

For product managers and operations managers:

- ❖ Features most valuable to customers?
- ❖ Identify items to improve these in product portfolio
 - “Time saving” is the most important benefit
 - ◆ For example: make use of mobile “location information”
 - “Control” then “any Place” are the next most important items
 - “Cost” appears to have a threshold effect with a low impact on adoption for majority of customers



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