Investigating the factors affecting Customer's Satisfaction from Mobile Money Transfer Service: Moderating Role of Attitude

Original Article

Ghulam Muhammad Kundi
Professor
Department of Health Informatics
College of Applied Medical Sciences, Qassim
University, Buraydah 51452
Kingdom of Saudi Arabia
Email: g.muhammad@qu.edu.sa

Abstract

The study was conducted to investigate the mediating effect of attitude between price, social influence, ethical sales behavior, perceived service quality, convenience, and customer satisfaction. The study adopted items for measurement from previous studies. A deductive quantitative cross-sectional was used for data collection. A sample of 203 through the convenience sampling method was used from the mobile money transfer firms in Pakistan i.e., Telenor, Mobilink, Zong, and Ufone. The alpha value falls between .717 and .787. The predictor, mediators, and criterion variables were significantly correlated except convenience, which is negatively correlated with customer satisfaction, and its relation is very weak. The R^2 is 0.428; it means that 42.8% of the change in customer satisfaction is being brought by all independent variables. The effect of ethical sales behavior on customer satisfaction is moderated by the attitude of the customer. The study will provide an understanding of customer's perceptions in the potential market and assist mobile money transfer firms in planning their strategies more competitively.

Keywords: Customer's Satisfaction, Mobile Money Transfer, Price, Social Influence, Ethical sales Behavior, Perceived Service Quality, and Convenience.

Open Access Digital Management and Governance Review

Introduction

Customer satisfaction, customer value and service quality are the critical factors for business success in today's competitive environment. Better service quality has positive outcomes like higher customer satisfaction and positive customer perceived value (Zafar, Zafar, Asif, Hunjra, & Ahmad, 2012). To attain high level of customer satisfaction, financial sector is now placing much importance on service quality and superior customer value (Ahmed, College, Rayhan, Islam, & Mahjabin, 2011). Since success of a firm is dependent upon new and innovative services and how much the firm is determined in providing superior customer value, therefore, perceived value plays role of an important mediator between customer attitude, trust and satisfaction (Amin, Rahman, Rahim, & Abdul-Razak, 2013). The major goal of business activities is the attainment of customer satisfaction (Chen, Liu, Sheu & Yang, 2012). Likewise, price is also considered as a significant factor in determining the customer satisfaction. Price quality cues utilization means customers are willing to pay more prices for the services even if priced is higher than its competitors, however if price is higher than the offered quality it will prevent the customer from repeat purchase (Fozia, 2018).

Similarly, social environment and social influence plays a significant role in determining and modifying one's beliefs and concepts (Jani & Han, 2013), it has profound impact in shaping one's attitude because of its comparative and normative function as quoted. Theory of social comparison highlights the role of social factors like friends and family in evaluation and buying behavior. Experts also believe that in ethical conduct and sales behavior. The purpose of designing code of ethics is to change employee behavior. According to Payne & Pressley (2013), values are set of principles and beliefs that are acceptable and desirable in a society. According to business ethics are the principles that address any ethical issues that arise from business practices. The ethical behavior of employee plays a vital role towards customer satisfaction and towards the creation and maintaining of long-term profitable relationships with customers. Khare (2013) reported service quality as an important factor for improvement of sales, customer retention and loyalty as improving service quality could leads business to customer satisfaction and business success. Chen, Liu, Sheu and Yang (2012) reported is a direct relation between service fairness and customer satisfaction. The fairness in service lead to formation of trust and increased customer perceived value, which also affect customer satisfaction. Convenience is another critical factor, the physical service environment, time saving, saving of effort are affect service convenience inter alia culture, differences in customer's perceptions and urgency of time also affect perceptions towards convenience (Kabir, 2013). The customers view time and effort as opportunity cost.

Furthermore, Marumbwa and Mutsikiwa (2013) report usefulness as significant predictor of customer satisfaction. In mobile money, transfer services perceived usefulness is related refers to easy understanding of the steps involved in the process besides user-friendly, minimum transaction steps and input capabilities. The perceived ease of use has significant impact on customer's use, therefore, a system that is perceived by the customers as easy to use have more acceptability among customers (Wang & Sun, 2010). Lee (2008) asserts that consumer's attitude towards mobile financial services mainly depends on the customer satisfaction, if a customer is dissatisfied from the product or service, will lead to customer switchover to another firm. Lee (2008) argues that customer satisfaction and attitude are two different and separate concepts, but the outcome is same that is predicting customer behavior. Customer loyalty can be predicted if the customer is satisfied and has favorable attitude. The attitude of customer forms behavioral intentions of the customer to use a particular service or not. Lee (2008) found that attitude is more affective in predicting behavior than customer satisfaction. While Nepomuceno and Porto (2010) states that attitude is mixture of customer positive and negative feelings regarding evaluation of service, and the relationship between values, behavior, and attitude plays a mediating role, where personal values can help modify an individual's attitude, which in turn influence behavior. Studies reported a strong and positive relationship between attitude and values when attitude reflects an individual personal value since value is stable trait, and negative incidents may affect one's attitude towards a service, but it is unlikely to modify one's value system

In Pakistan, 90% of every household is having mobile phone (Use of Mobile Money in Pakistan findings from FITS Study [UMMPFS], 2013). Out of 90%, households only 8% are using mobile money transfer services. The Inter Media (IM, 2013) reports that out of these 8% most of the people use the service once in a month and majority of the user belong to the lower income stratum who use it frequently after first experience. Moreover, the Telenor Easypaisa is dominating the mobile money market with 92% share followed by Ufone. 65% of users lives in urban, among them

Open Access Digital Management and Governance Review

80% are living below the poverty line (IM, 2013). It is reported that financial transactions using the mobile money transfer services are gradually declining. According to State Bank of Pakistan [SBP] (2013), Easypaisa is offering different valued services that one can use with a single account, yet insurance services and savings have been failed to deliver as customers were reported with complaints, apprehensions and they were found to be reluctant towards the use of such services. Customers, who do not get them registered with mobile money account and use the service over-the-counter feel that they do not need to register because they are getting the necessary service through agent (IM, 2013). The two newly established Mobicash & Timepey have are trying to capture due share in the market whose combined share is 3% and 1% respectively (SBP, 2013). UBL Omni being another potential player in the market of mobile money transfer services accounts for 48% of the market share. The entrance of new players in mobile money transfer services has also created employment opportunities. Due to its widespread network, Easypaisa has employed 46% of the agents followed by Mobicash 28%, Omni 17% and Timepey is capturing 9% of the total share. Studies have been conducted on price in the context of economics (Hassan, Nawaz & Aksel (2013) suggested to take into consideration price as a key element. These studies are in line with the Riquelme & Rios (2010).

Jeong and Yoon (2013) assert that social influences can be undertaken to study its impact towards mobile money transfer services. While ethical sales behavior has been studies by Obalola (2010), however, little work has been done on ethical sales behavior in developing countries. A number of researchers (Ibrahim, Joseph, and Ibeh, 2017; Ling, *et al*. (2016) have examined the field of service quality. As directed by Coker, Iyamabo and Otubanjo (2013), responsiveness could be taken into consideration for future research. According to Wang & Sun (2010), acceptability of a service is largely dependent upon ease of use. They also suggested that ease of use favors the trust level. According to Teoh, Chong, Lin and Chua (2013), future research should take into consideration the impact of perceived usefulness on the adoption of e-payments. Leonidu, Leonidu, and Kvasova (2011) suggested that future studies should include the moderating role of attitude on ethical sales behavior. For all business activities, the objective is to meet customer satisfaction (Lee, 2008) since there has been a significant relationship between customer satisfaction and services. Chen, Liu, Sheu and Yang (2012) recommended take into consideration customer satisfaction in measuring effect of fairness of service. Based the review of the existing studies therefore below are the research questions of this study:

1. How customer associates price with quality and how it leads to customer satisfaction?
2. How do social factors influence customers' preferences towards using the "mobile money transfer" services?
3. How does ethical behavior of retailers govern response of customer towards use of "mobile money transfer service?
4. How perceived service quality is contributing towards customer satisfaction regarding "mobile money transfer" service?
5. Does convenience remain an important factor in determining customer satisfaction?
6. Does customer attitude moderates relationship between ethical sales behavior and customer satisfaction.

Literature Review

Literature Review on the Relationship of Predictors, Mediators and Criterions Variables

Price with Customer Satisfaction

When benefit of a service offered by a company exceeds the perceived price, the customer might be willing to pay the higher price (Lymperopoulos, Chaniotakis, Chaniotakis, & Soureli, 2013). On the other side, if customers get a bad experience with the product and its benefit does not justify the price, customer will deviate from that product or service. Extensive research on the consumers-price relationship has shown that there is a strong relationship between price of a service and customer's perception that leads towards either satisfaction or dissatisfaction (Chen & Mau, 2009).

Open Access Digital Management and Governance Review

Social Influence with Customer Satisfaction

According to Butcher, Sparks and Callaghan (2002), social influences that includes customer's friends, family, acquaintances, and relationships all contribute positively towards formation of customer satisfaction level. According to Verhoef, Lemon, Parasuraman, Roggeveen, Tsiros & Schlesinger (2009) customer experiences originates because of interaction with company's products and salespeople. These experiences affect the customer at different levels. According Verhoef *et al.* (2009), experience involves customer's social and physical responses and together they make up customer satisfaction level. In decision making process, social circle of an individual plays an extremely important and influencing role. Research has shown that individuals have trust and confidence in the suggestions as recommended by their peer groups, friends and family (Chen, Liu, Sheu and Yang, 2012).

Ethical Sales Behavior with Ccustomer Satisfaction

In services industry, customers view front line employees of the company representing company's image. In this particular context customer's loyalty and satisfaction is largely dependent upon how front-line employee treats him or her. In this regard, ethical sales behavior of front-line employee proves to be an important determinant of customer satisfaction (Chen & Mau, 2009). According to Roman and Ruiz (2005), retailers must show ethical behavior when interacting with customers, as this will contribute towards building long-term relationship and customer satisfaction. As suggested by, research should be conducted to examine the impact of ethical sales behavior on customer satisfaction (Yu, 2012).

Perceived Service Quality with Customer Satisfaction

According to Ismail, Abduallah & Francis (2009) a good service quality is an essential requirement for a business to satisfy the customers. Quality not only reflects a company's image but also it is an essential factor that creates differentiation (Malik, Ghafoor, & Iqbal, 2012). As quoted by Roman and Ruiz (2012), if quality of services provided by company meets customer's perception it would lead to high level of customer satisfaction. Responsiveness is one of the important dimensions of perceived service quality (Coker, Iyamabo, & Otubanjo, 2013). According to Khare (2013), proper implementation of service quality determinants leads to customer satisfaction.

Convenience with Customer Satisfaction

According to Chen, Chang, Hsu and Yang (2011), convenience means meeting the needs and wants of customer in efficient and timely manner. Customers always seek convenience in solving their problems, so they tend to move towards those products, which are in their approach and time saving (Khan & Craig-Lees, 2009). Convenience is a factor that customers always look for as it provides satisfaction. Therefore, there is a strong positive relationship between convenience and customer satisfaction. According to Kaura (2013), customer views service convenience as something that decrease their time and mental effort, which will lead to increase in customer satisfaction.

Attitude with Customer Satisfaction

According to Lee (2008), customer satisfaction is the result of favorable attitude. If a customer is dissatisfied or has unfavorable attitude towards product or service, it will result in customer defections (Schwepker & Good, 2013). Every customer has varying satisfaction level. Behavior towards the acceptance of a financial service is the outcome of individual attitude. Attitude of a customer could be positive or negative which results in increase or decrease of customer satisfaction level (Payne & Pressley, 2013).

Open Access Digital Management and Governance Review

Figure 1

Schematic Diagram of the Theoretical Framework
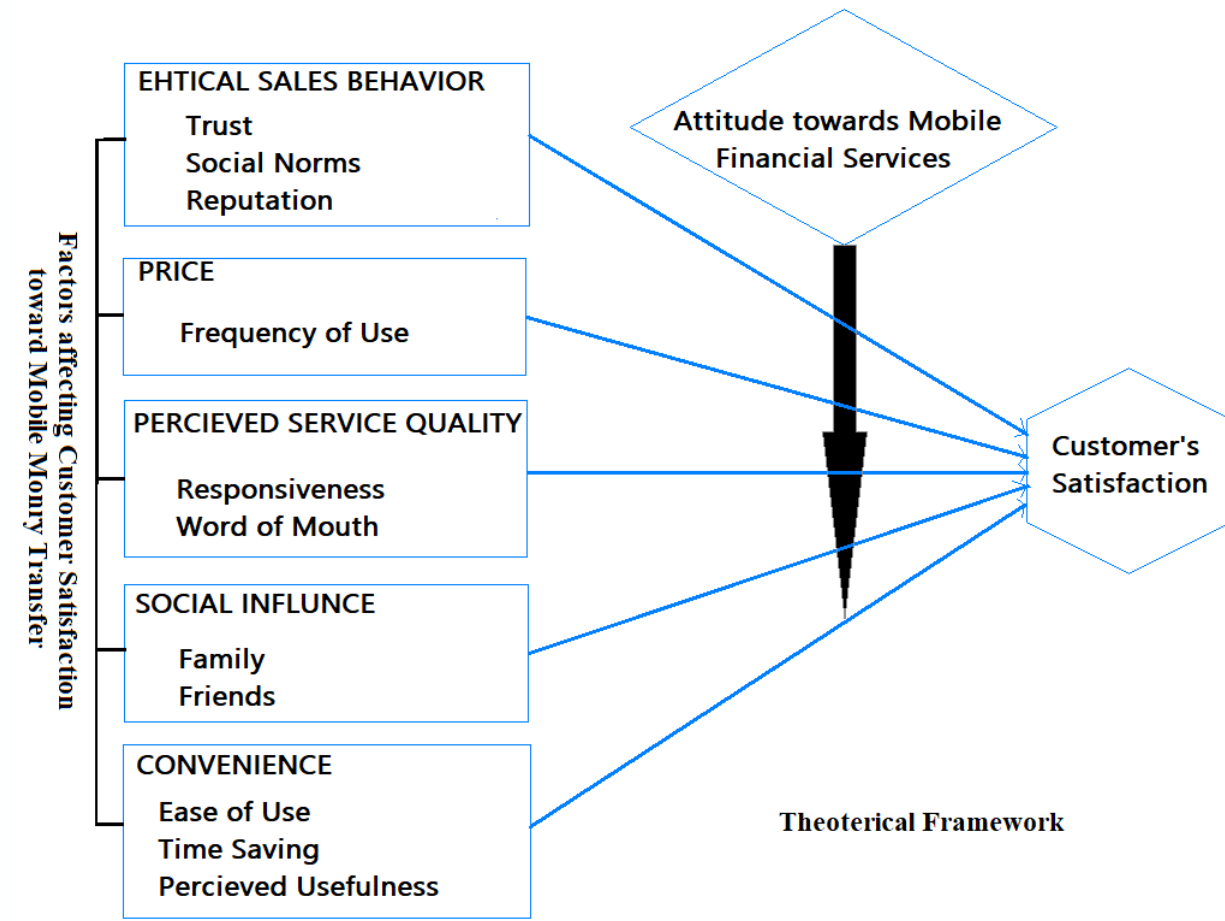
Hypothesess

1. H_1: Price predicts the effect on customer satisfaction.
2. H_2: Social influence impact the customer satisfaction level.
3. H_3: Ethical sales behavior directs customer satisfaction level.
4. H_4: Perceived service quality by customer towards mobile money transfer will lead to satisfaction.
5. H_5: There is a relationship between convenience and customer satisfaction towards mobile money transfer service.
6. H_6: The effect of ethical sales behavior on customer satisfaction is moderated by attitude of customer.
7. H_7: Social and personal factors have impact on the customer satisfaction level towards mobile money transfer service.

Method

The study examines the impact of convenience, perceived service quality, ethical sales behavior, price, social influence and the moderating effect of attitude on customer satisfaction regarding mobile money transfer services in Pakistan, which makes it a causal and cross-sectional study. In addition to this, the study is quantitative in nature. As the quantitative study is more objective and less time consuming. It involves quantifiable data, which gives concrete

results for our analysis. The objective of using quantitative research is to study the dimensions of all variables empirically by using questionnaire as data collection tool. As this research is cross-sectional, data is collected one time from the target population. The limitation of cross-sectional study is that data is taken only one time that may become irrelevant in different times due to changing dynamics of environment. The research results cannot be generalized over several years. Due to lack of resources and time, cross sectional research is the right choice. Data collection is easier through this approach. The target population in this study is people who use mobile money transfer services. They belong to Islamabad and Rawalpindi. The companies, which are offering mobile money transfer services in Pakistan, are Telenor, Mobilink, Zong and Ufone. The total number of users is 1.5 million in twin cities. To choose such a sample, which is representing the population, is very important. For this purpose, we have chosen convenience sampling method. The sample of 203 people from twin cities has been collected. The unit of analysis for this study is individuals who are using mobile money transfer services to send and receive money (Easypaisa, Timepey and Mobicash). The data used for this study is primary in nature. The data has been collected first handed from the respondents through questionnaire that has been adapted. The reason to use questionnaire is that it is convenient, inexpensive, and easy way to quantify the data. Details of data collection are shown in table 3.

Table 1
Data Collection

Pre decided sample size	Number of questionnaires floated	Number of filled questionnaires received	Number of questionnaires discarded	Number of responses recorded	Response rate
250	250	210	7	203	84.00%

Statistical Test

The type of research is causal, and study has tested hypotheses empirically through analysis. Hypotheses have been tested with the help of different tests. These tests include descriptive statistics, correlation, and multiple regression analysis to analyze the impact of independent variables on dependent variables. Barron and Kenny (1986) method have been used to test the moderation effect. For the purpose of data analysis SPSS 17.0 has been used as it is easily available and user friendly.

Instrumentation

The instrument to collect the data was questionnaire. The scale was adapted from previous studies. Questionnaire is a mean to get primary data. It is a medium of communication between researcher and the respondents. It is way to collect brief and composite information on required variables. The variables were quantified through questionnaire. The questionnaire measured demographic variable as well. The study is measuring price, ethical sales behavior, social influence, convenience, and perceived service quality as independent variables while customer satisfaction is being studied as dependent variable. The moderator is variable customer's attitude, which is moderating the relationship of ethical sales behavior and customer satisfaction (Irshad, 2012). The items are measured on 6-point Likert scale ranging from 1 (Strongly Agree) to 6 (Strongly Disagree). The scale of 8 items for price was adapted from the study "Measuring customer loyalty in the telecom sector of Pakistan: Using Structural Equation Modeling Technique" by Rahman, Adedeji, Bashir, Islam, Reaz, & Khan (2018). The adapted scales have reliability of 0.85. The scale of two items for social influence was adapted from the study "Measuring social capital" by Grootaert, Narayan, Jones and Woolcock (2004). The adapted scale had reliability of 0.739. The scale of five items for ethical sales behavior was adapted from the studies of Goosen, & Van Vuuren (2005), Ismail and Masinge (2011) and Rahman, Adedeji, Bashir, Islam, Reaz, & Khan (2018). The adapted scale had reliability of 0.785. The scale of 15 items for perceived service quality was adapted from the study of Hanif, Hafeez and Riaz (2010). The adapted scale had reliability of 0.811. The scale of nine items was adapted from the study of Ismail and Masinge (2011) Rahman, Adedeji, Bashir, Islam, Reaz, & Khan (2018). The adapted scale had reliability of 0.743. The scale of five items was adapted from the study of Aker, Boumnijel, McClelland and Tierney (2012). The adapted scale had reliability of 0.798. Customer satisfaction is being measured with the help of five items. The items have been adapted from the study of Goosen & Van Vuuren (2005). This adapted scale has Cronbach alpha value of 0.719

Open Access Digital Management and Governance Review

Pilot Testing

Pilot testing was done to measure the reliability and validity of questionnaire. The instrument was distributed among 50 respondents living in Islamabad and Rawalpindi. It was given to only those who had an experience of using mobile money transfer service. The value of Cronbach Alpha tells the reliability of the scale. Value more than 0.6 is an indicator of reliable instrument.

Table 2
Scale Reliability

Variables	Number of Items	Cronbach α
Price	6	0.742
Social Influence	2	0.739
Ethical Sales Behavior	5	0.785
Perceived Service Quality	15	0.811
Convenience	9	0.743
Attitude	5	0.798
Customer Satisfaction	5	0.719

Results and Findings

Table 3
Demographic Analysis

		Frequency	Percent	Valid Percent	Cumulative Percent
Gender	male	112	45.5	55.2	55.2
	female	91	37.0	44.8	100.0
Age	Below 20	16	6.5	7.9	7.9
	21-25	85	34.6	41.9	49.8
	26-30	61	24.8	30.0	79.8
	31-35	23	9.3	11.3	91.1
	36-40	5	2.0	2.5	93.6
	Above 40	13	5.3	6.4	100.0
Marital	Married	77	31.3	37.9	37.9
Status	Single	120	48.8	59.1	97.0
Edu	P G	63	25.6	31.0	31.0
	Graduate	109	44.3	53.7	84.7
	Intermediate	24	9.8	11.8	96.6
	Matriculation	5	2.0	2.5	99.0
	Other	2	.8	1.0	100.0
	Total	203	82.5	100.0	

Table 4 shows that there are 55.2 percent of respondents are male while female respondents are 44.8 percent. Further, data shows that 41.9 percent of the respondents are aged between 21 to 25 years while the lowest ratio of the respondents has age between 36 to 40 years (2.5%). The highest percentage of respondent are graduated, i.e., 53.7% while 31 percent of respondents were at postgraduate level and 11.8 percent of respondents were from intermediate level. Further 59% of our respondents were single and 37.9% were married.

Open Access Digital Management and Governance Review

Table 4
Descriptive Analysis

	n	Min	Max	Mean	SD	Skewness		Kurtosis	
	Stat	Stat	Stat	Stat	Stat	Stat	SE	Stat	SE
Price	203	1	5	3.2307	.72932	.005	.171	-.633	.340
Convenience	203	1	5	3.0536	.70908	-.258	.171	-.885	.340
Social Dimensions	203	1	5	3.6552	1.08628	-.730	.171	-.549	.340
Customer Satisfaction	203	1	5	2.7113	.91285	1.369	.171	1.836	.340
Attitude	203	1	5	3.2542	.87156	-.105	.171	-.732	.340
Ethical Sale Behavior	203	1	5	3.2640	.88912	-.329	.171	-.890	.340
Perceived Service Quality	203	1	5	3.0479	.56633	-.218	.171	-.721	.340

Table 5 shows minimum, maximum, mean, standard deviation, skewness and kurtosis values. As normal skewness, value ranges from -2 to +2. In addition, our table shows that the data lies between this ranges. So, our data is normally distributed.

Table 5
Reliability Test

Name of the Factor	Cronbach Alpha	No of Items
Price	.766	6
Convenience	.787	9
Social Influence	.743	2
Customer Satisfaction	.760	5
Attitude	.738	5
Ethical Sale Behavior	.717	5
Perceived Service Quality	.750	15

Reliability table shows Cronbach alpha and number of items. The standard for Cronbach Alpha is set as greater than 0.6. The values for all variables in study are greater than 0.6 which shows inter item consistency. It is implied that all items of each variable are aligned and tend to measure the same thing. Thus, the instrument is reliable.

Table 6
Correlation Test

		Price	Convenience	Social Influence	Customer Satisfaction	Attitude	Ethical Sale Behavior	Perceived Service Quality
Price	PC							
Convenience	PC	.319**						
Social Dimensions	PC	-.226**	.029					
Customer Satisfaction	PC	.549**	-.040	-.359**				
Attitude	PC	.339**	.129	.110	.168*			
Ethical Sale Behavior	PC	.310**	.039	-.246**	.365**	.126		
Perceived Service Quality	PC	.103	.035	.052	-.009	.353**	.076	

[**].Correlation is significant at the 0.01 level (2-tailed)
[*].Correlation is significant at the 0.05 level (2-tailed)

As table 6 shows that, there exists significant correlation between the independent and dependent variables. The variables price and customer satisfaction are strongly and positively correlated with each other (r= 0.549 and p<0.01). Convenience is negatively correlated with customer satisfaction and its relation is very weak (r= -0.040 and p<0.05). Social dimension is negatively and moderately correlated with customer satisfaction (r= -0.359 and p<0.01). Ethical sales behavior is positively and moderately correlated with customer satisfaction (r= 0.365 and p<0.01). Attitude has weak and positive correlation with customer satisfaction (r=0.168 and p<0.05). Perceived service quality has very weak relationship with customer satisfaction, and it is a negative relation (r=-0.009 and p<0.05). Therefore, it can be concluded that out of 7 correlations, only one correlation is strong, 3 correlations are weak while 3 correlations are moderate with customer satisfaction. In addition, moderator has weak correlation with customer satisfaction.
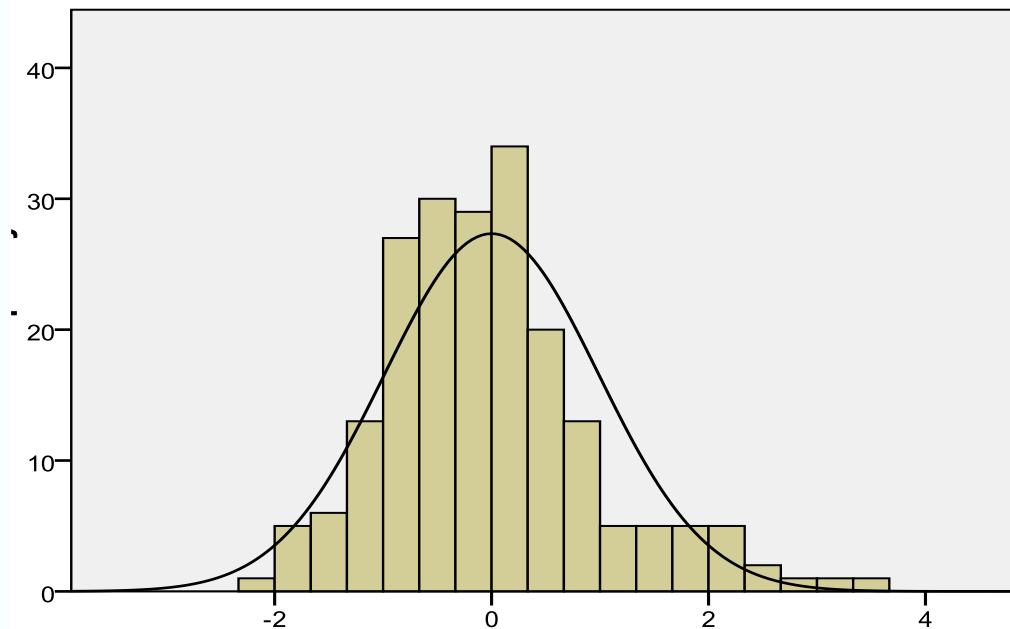
Hypothesis Testing

As shown by figure 11 that data is evenly distributed on both sides. Which is depicted by the bell-shaped curve that is centered on mean. Hence, it is concluded that data is normal, and first assumption of regression is fulfilled.

# Regression Assumptions

Figure 2
Normality of Data

Homoscedasticity and Dot-Matrix

Figure 6 shows that there is no dispersion of data, and the formation of clusters shows that data is measuring area of concern. Hence the second assumption of regression is approved. The figure 7 shows that the data is little deviated from the mean from point 0.6 to 0.9. Therefore, heteroscedasticity exists in data. This assumption is not fulfilled.

Figure 3
Homoscedasticity
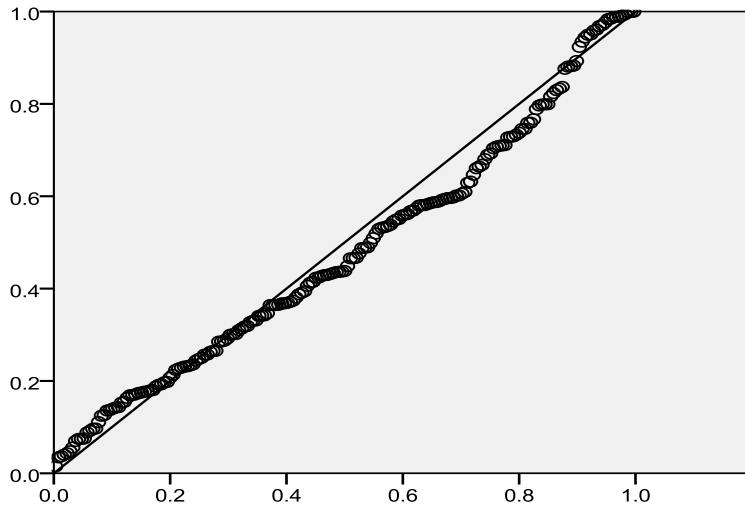
Figure 4
Dot Matrix
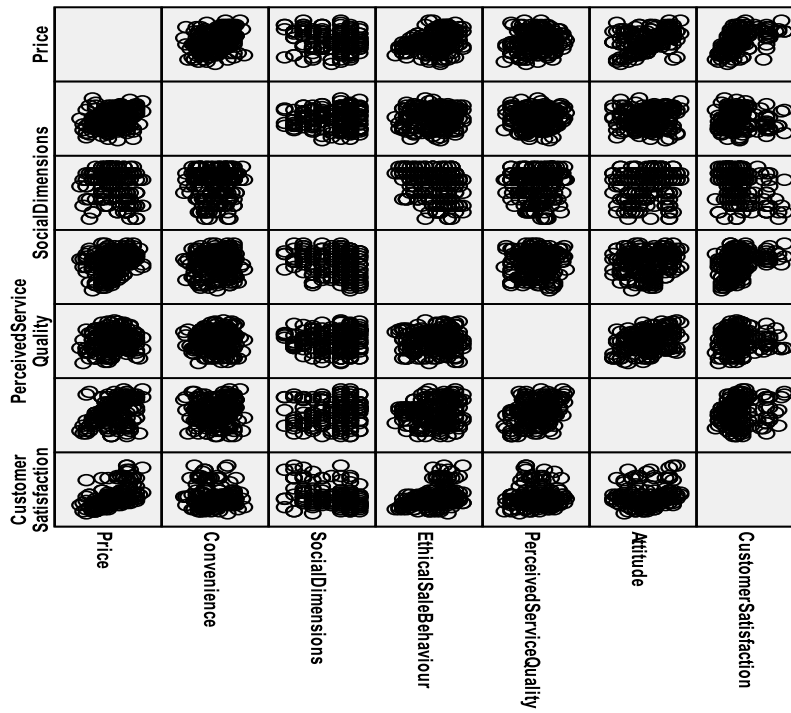
Table 7
Multiple Regression Analysis - Model Summary

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	SE	Beta	t	Sig.
(Constant)	1.704	.437			
Price	.659	.077	.527	8.601	.000
Convenience	-.267	.074	-.207	-3.619	.000
Social Influence	-.159	.048	-.189	-3.331	.001
Ethical Sale Behavior	.173	.059	.168	2.907	.004
Perceived Service Quality	-.095	.088	-.059	-1.083	.280

n= 203, F = 29.450, R = .654, R square = 0.428, adjusted R square = .413.
Significance is at $p < .01$. Dependent Variable: CS=Customer Satisfaction

Model summary table shows the value of R, which represents the level of correlation. In our study, value of R is 0.654 which means that IVs share 65.4% variance. Value of R^2 indicates that how much change is being brought by independent variable in dependent variable for the sample size. In our study, value of R^2 is 0.428. It implies that 42.8% of change in customer satisfaction is being brought by all independent variables. Adjusted R^2 is the value of coefficient that is adjusted for the population. This is why it is always less than R^2. In our study, its value is 0.413. It implies that there is a variation of 41.3% in customer satisfaction for population. The value of Durbin-Watson is 1.136, which fulfills one of the assumptions of Regression. As it should lie between 1.5 and 2.5. The value between this range shows that there exists no autocorrelation among all the observations of any variable. ANOVA table shows sum of squares, degree of freedom and mean square. Regression sum of squares should be greater than residual sum of square but here we are following another school of thought. It states that Durbin-Watson value should lie between 1.5 to 2.5 range and F test significance value should be less than 0.05. In our study this requirement is fulfilled as p<0.05 and F value is 29.450

Table 8
Regression Analysis-Mediation Results

Steps	IV	DV	R^2	F	B	Beta	t value	Sig.
1	IV	DV	.134	30.979	.375	.365	5.566	0.000
2	IV	MV	.016	3.220	.069	.126	1.794	0.074
3	MV	DV	.028	5.845	.176	.168	2.418	0.017
4	IV*MV	DV	.124	28.378	.071	.352	5.327	0.000

Moderator: MV = Attitude
Independent Variable: IV = Ethical Sales Behavior
Dependent Variable: DV= Customer Satisfaction

Table 8 shows R^2 value 0.134, β coefficient = 0.365 and p<0.05. This is step 1, which shows that there is a significant relationship between customer satisfaction and ethical sales behavior. Step 2 shows the in-significant relationship between ethical sales behavior and moderator "attitude" as the values are p>0.05 and t value is 1.794. From these results, we conclude that there exists no moderation between customer satisfaction and ethical sales behavior because step 2 shows insignificant relationship between attitude and ethical sales behavior. So, hypothesis 7 is not accepted. Price predicts effect on customer satisfaction. Table 8 shows the regression results. Hypothesis 1 is accepted as p<0.05 and t value is 8.601. This shows that price has strong relationship with customer satisfaction. Social factors influences the customer satisfaction level. The hypothesis is accepted as p value is 0.001 and t value is -3.331 this shows that social influence has strong relationship with customer satisfaction. Ethical sales behavior directs customer satisfaction level. It has been accepted as study shows that p value is 0.004 and t value is 2.907. This is a clear indication that

Open Access Digital Management and Governance Review

ethical sales behavior positively affects the customer satisfaction level. Perceived service quality by customer towards mobile money transfer will lead to satisfaction. It has not been accepted as the significance value is 0.280 which is far more than 0.05. Therefore, there exists no relation between perceived service quality and customer satisfaction. In this way, this hypothesis is rejected. There is a relationship between convenience and customer satisfaction towards mobile money transfer service. It has been accepted as p<0.05 and t value is -3.619. The effect of ethical sales behavior on customer satisfaction is moderated by attitude of customer. Table nine shows R^2 value 0.134, β coefficient = 0.365 and p<0.05. This is step 1which shows that ethical sales behavior and customer satisfaction have significant relationship. Step 2 shows the in-significant relationship between moderator "attitude" and ethical sales behavior, as the values are p>0.05 and t value is 1.794. Social and personal factors have impact on the customer satisfaction level towards mobile money transfer service. It has been accepted because it shows the composite effect of all determinants that are determining customer satisfaction. It is clear from the table 8 that significance value is 0.023 and t value is 2.292. These values show that there exists relationship between social and personal factors that are effecting customer satisfaction towards mobile money transfer.

Discussion

According to Hermann, Xia, Monroe and Huber (2007), customer satisfaction is achieved when price, performance and expectation of the customers are met. They further proposed that price is an important predictor of satisfaction as compared to performance. Studies in the field of marketing and psychology have also proposed that there tend to be positive relation with customer satisfaction and fairness of price (Bowman & Naravandas, 2001). Customer satisfaction is affected directly or indirectly through fairness of price (Hermann, Xia, Monroe, & Huber 2007). According to Butcher (2005), influence of society in services has been well established. Services, which exhibit high levels of encounter with employees social influence becomes a distinguishing factor in that scenario. According to Wirtz *et al*. (2010), social media has been seen as a growing channel that significantly influences customer's decision and act as social influence factor. Most popular includes channels are Facebook, LinkedIn, and video sites like YouTube. According to Singh *et al*. (2010), friends, family and media influence an individual's behavior towards adoption of mobile money transfer. Further, Singh *et al*. (2010), argued that mobile commerce users are part of social network. Peter and Olson (2003) have defined reference group as a group of people that are used for comparison and play a handful role in influencing an individual. This definition shows that reference group also provides normative guidelines and facilitates in decision-making. According to Lin & Wu (2012), in services industry most of the transactions take place-involving interaction of front-line employees and customers. Ethical sales behavior of employees in financial industry is very crucial. According to Hansen and Riggle (2009), the customer as perceives ethical sales behavior that that front line employee will provide only authentic and relevant information and will not disclose his or her information. According to Roman and Ruiz (2012), customers see trust in salesperson, as he is reliable, consistent, honest and likable. When customers purchase a product or service about which they are not certain, in that case ethical behavior of retailer becomes important. According to Chen and Mau (2009), in financial services industry there is positive relation between ethical sales behavior and customer satisfaction. However, results from the study of Lin & Wu (2012), indicated that there exists an insignificant relationship between ethical sales behavior and customer satisfaction.

Klein *et al*. (2009), stressed at various effects of dimensions of service quality on customer satisfaction in varying context. As discussed with manager "Muhammad Azhar Tahir" at Mobilink Pakistan it became evident that customers were not happy with the services offered by retailers due to their delayed attention. As the mobile money transfer, service shops are not exclusive and retailers have to cater to other customer as well. According to Singh *et al*. (2010), service quality is a determinant of perceived value. As suggested by Chen and Mau (2009), perceived service quality is directly influenced by perceived value. According to Butcher (2005), service quality was found not to have a positive effect on customer satisfaction. Further, Hansen and Riggle (2009) also found that there exist differences in service quality and satisfaction across different industries. Study of Khazaei, Amir, & Manjiri, Hadi & Samiey, Ebrahim & Najafi, Hossein. (2014), suggests that there is a little relationship between customer satisfaction and perceived service quality which is in accordance with the results of the study. According to Mehmood & Najmi (2017), convenience strongly affects customer satisfaction. Customers consider non-monetary factors like time and effort in evaluating a service. Time and effort contribute to customer satisfaction and increase perceived usefulness (Seiler, Rudolf, & Krume, 2013). According to Wang, & Sun (2010), convenience has greater effect on customer satisfaction.

Convenience is found to be most influencing factors when it comes to the use of mobile money transfer services (Jeong & Yoon, 2013). Theory of reasoned action as proposed by Ajzen & Fishbein's (1980) showed that there exists a cause-and-effect relationship between behavioral intentions and attitude. We can assume from theory of planned behavior (Ajzen, 2002) that behavior of a customer towards the service is formed based upon his attitude. In addition, attitude is formed based upon the consequences of the services. In this way when customer perceives that firm's actions are in accordance with his expectations, then positive attitude is built towards mobile money transfer service and vice versa. However, in Pakistan perspective, customers use mobile money transfer services in case when there is no bank or post office nearby. In other cases, holidays, and the office timings direct customers to use the mobile money transfer service. Further, customer does not care about the behavior of retailer during the time when he or she is in emergency and have to send money at every cost. Therefore, his or her attitude is not driven by the ethical sales behavior rather it is driven by situation and circumstances. In addition, customers perceive this service as most convenient because it does not require any account or long list of documents rather it needs only computerized national identity card. This hypothesis represents the composite effect of all determinants on customer satisfaction. Overall customers perceive the service of high quality that is charging high prices. The reason is that customers feel a service would provide good facilities and quality offerings if it is charging high prices from the customers. Perceived service quality is an important factor in determining the customer satisfaction level. Our study showed that in Pakistani market customers are not satisfied with regard to service quality as there are several factors that need to be rectified. The major concern of customers is inconsistent service delivery. The lag in services is due to social and personal factors that include system failure, signal problems, unavailability of cash and closed shops. The unique point of "mobile money transfer service" is convenience. This service might get popularity among the customers due to its convenient trait. As in remote areas where banks and post offices are far away this service solves the problem of sending or receiving money. It is easy to use, trustworthy and fast. Friends and family members directly link customer satisfaction with social influence. Our study found a strong relationship between these two variables. In Pakistani culture, it was a norm to make decisions to be accepted by others but with the passage of time, people are becoming more vibrant and confident to take those actions that are against the social norms. Ethical sales behavior plays a vital role towards the satisfaction of customer. As shown by our study there is a strong relation between ethical sales behavior and customer satisfaction. Customers have trust on retailers on behalf of telecom companies that their information is secure and there are no hidden charges in performing the transaction.

Conclusion

This study highlights the importance of various factors that affect the customer satisfaction level towards the use of mobile money transfer services. This study is from the customer's viewpoint and provides useful managerial insights to providers of mobile money transfer services in Pakistan. As, there is huge potential in the market regarding the use of mobile money transfer and the stats clearly shows that this potential market has not produced results as per expectations. This study covers five variables that were used to measure the customer satisfaction level, which includes, price, convenience, perceived service quality, social influence, ethical sales behavior and moderating effect of attitude on the relationship of ethical sales behavior and customer satisfaction. This study covers the aspect of price and results suggested that price affects customer satisfaction level and customers place much importance on the factor of price while going to decide for the use of a particular service. Results of the study were also aligned with previous studies. In this regard, study will help managers to consider the important element of price in devising their strategies. Customer's views perceived service quality as an important factor. Studies have shown support for the factor by relating it to customer satisfaction. This study however shows perceived service quality does not affect customer satisfaction level which is further strengthen by previous studies as well. Ethical sales behavior has appeared to be an important determinant of customer satisfaction and it appeared to be an important element in developing countries like Pakistan. This study has highlighted how ethical sales behavior of front-line employees contributes towards customer satisfaction. Therefore, in order to improve the acceptance of mobile money transfer services companies this factor will help companies in modifying their strategies accordingly because of its increased effect on customer satisfaction. Further, as VISA plans to launch its mobile transfer services in Pakistan this study will provide them a complete understanding of customer's perceptions in this potential market and assist them in planning their strategies accordingly.

Open Access Digital Management and Governance Review

Managerial Implications

In terms of application, in managerial context, the study provides useful insights to managers and action plan to rectify the existing problems. In context of this study, Pakistan is a market, which still remains untapped when it comes to mobile money transfer services. About 80% of population is unbanked. Still, there is a lot of potential in this market that needs to be addressed by telecom companies. Services like Easypaisa, Mobicash, Timepey and U-payments are operating within the country, and they are catering to the needs of customers. Still there is room for many improvements in these services. The objective of study was to determine the factors that are contributing towards customer satisfaction, which ultimately leads to repeat usage of mobile money transfer services and brings revenue and success to the company. This study provides useful managerial insights that will guide the companies in reshaping their marketing strategies and focus on factors that are contributing more towards satisfaction of customers. This study reveals that customer's mindset is changing. Now their focus is more on quality than on price. According to the study, managers should invest on improving the quality of mobile money transfer services no matter it costs them higher. The reason is that customers are ready to pay more prices to get high quality. Organizations can assure good quality services by establishing exclusive shops for mobile money transfer services where retailer would respond quickly to customer and give him complete information about the time and charges of transaction. In addition to this, organizations should take steps to make sure the availability of cash with retailers so that customers would be able to receive the money from their senders. Another important implication for organizations is that retailers should be trained properly to conduct the transaction. They should be educated how to deal with customers and special incentives can be arranged for those who perform maximum transactions per day. Companies should assure the uninterrupted services throughout the region where mobile money transfers services are being offered. Companies need to conduct campaigns to aware the customers living in remote areas. Because a major portion of customers are unaware about the services and its usage. This can be done by training retailers and giving demos to the community.

Limitations and Future Research Implications

During data collection process, respondents were not willing to provide easy access to information and their experiences regarding the use of mobile money transfer services. Due to lack of time and resources, the study chose small sample size, which may not be enough to make generalizable conclusions. Further, the access to customers was limited. Inadequate resources were major limitation. In view of all the previous studies that have been conducted on customer satisfaction, it can be seen that this has always been an area of concern for the managers and the companies. Future research can take into consideration the effects of providing incentives to the retailers and measuring and its impact on customer satisfaction. Further studies can be conducted on the moderating effect of involvement between ethical sales behavior and customer satisfaction. Our study showed the negative relation of social dimensions with customer satisfaction. Future research can take into consideration why this relation is negative as the culture is collectivistic where an individual's decisions are influenced by likings and disliking of others. This study has targeted Easypaisa, Mobicash and Timepey. Future studies can be conducted on VISA's mobile money transfer services in Pakistan.

Acknowledgements

Deceleration of Interest

The author declares that there is no clash of interest.

References

Ahmed, S. S., College, L. M., Rayhan, S. J., Islam, M. A., & Mahjabin, S. (2011). Problems and prospects of mobile banking in Bangladesh. *Journal of Information Engineering and Applications, 1*(6).

Ajzen, I. (2002). Perceived behavioral control, self-efficacy, locus of control, and the theory of planned behavior. *Journal of Applied Social Psychology, 32*(4), 665-683.

Open Access Digital Management and Governance Review

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

Aker, J. C., Boumnijel, R., McClelland, A., & Tierney, N. (2012). Zap it to me: Evidence from a mobile money transfer experiment.

Amin, H., Rahman, A., Rahim, A., & Abdul-Razak, D. (2013). An integrative approach for understanding Islamic home financing adoption in Malaysia. *International Journal of Bank Marketing, 31*(7), 544-573.

Baron, R.M., & Kenny, D. (1986). The Moderator-Mediator Variable Distinction in Social Psychological Research: Conceptual, Strategic, and Statistical Considerations. *Journal of Personality and Social Psy*chology, 51, 1173-1182.

Berry, L. L., Seiders, K., & Grewal, D. (2002). Understanding service coveniece. *Journal of Marketin, 66*(7), 1-17.

Bowman, D., & Narayandas, D. (2001). Managing customer-initiated contacts with manufacturers: The impact of share of category requirements and word-of-mouth behavior. *Journal of Marketing Research, 38,* 281-297.

Butcher, K. (2005). Differential impact of social influence in the hospitality encounter. *International Journal of Contemporary Hospitality Management, 17*(2), 125-135.

Butcher, K., Sparks, B., & Callaghan, F. (2002). Effect of social influence on repurchase intentions. *Journal of Services Marketing , 16*(6), 503-514.

Chen, H.-G., Liu, J. Y.-C., Sheu, T. S., & Yang, M.-H. (2012). The impact of financial services quality and fairness on customer satisfaction. *Managing Service Quality, 22*(4), 399-421.

Chen, M.-C., Chang, K.-C., Hsu, C.-L., & Yang, I.-C. (2011). Understanding the relationship between service convenience and customer satisfaction in home delivery by Kano model. *Asia Pacific Journal of Marketing and Logistics, 23*(3), 386-410.

Chen, M.-F., & Mau, L.-H. (2009). The impacts of ethical sales behavior on customer loyalty in the life insurance industry. *The Service Industries Journal, 29*(1), 59-74.

Coker, A., Iyamabo, J., & Otubanjo, O. (2013). Investigating service responsiveness in customer perception of the corporate logo. *International Journal of Business and Management, 8*(11).

E. Ibrahim, M., Joseph, and K. Ibeh (2017). Mobile banking and customer satisfaction. *IJARIIE*, 3(4), 728-735.

Fozia, D. (2018). Impact of mobile banking on overall customer satisfaction: An empirical study. *London Journal of Research in Management and Business*, 18(1), cc-dz.

Goosen, X., & Van Vuuren, L.J. (2005). Institutionalizing ethics in organizations. *The role of Mentoring*, 3(3), 61-71.

Grootaert, Grootaert; Narayan, Deepa; Nyhan Jones, Veronica; Woolcock, Michael. (2004). *Measuring Social Capital: An Integrated Questionnaire*. World Bank Working Paper; No. 18. Washington, DC: World Bank. © World Bank. https://openknowledge.worldbank.org/handle/10986/15033 License: CC BY 3.0 IGO.

Hanif, M., Hafeez, S., & Riaz, A. (2010). Factors affecting customer satisfaction. *International Research Journal of Finance and Economics*(60).

Hassan, M., Hassan, S., Nawaz, M. S., & AKSEL, I. (2013). Measuring customer satisfaction and loyalty through service fairness, service quality and price fairness perception: an empirical study of pakistan mobile telecommunication sector. *25*(4), 971-980.

Herrmann, Andreas & Monroe, Kent & Huber, Frank & Xia, Lan. (2007). *The influence of price fairness on customer satisfaction: an empirical test in the context of automobile purchases*. University of St.Gallen. 16. 10.1108/10610420710731151.

Inter Media. (2013). *Mobile Money in Pakistan Use, Barriers and Opportunities*. Washington, DC: InterMedia. https://www.intermedia.org/mobile-money-in-pakistan-use-barriers-and-opportunities/

Irshad, W. (2012). Service based brand equity, measure of purchase intention, mediating role of brand performance. *Academy of Contemporary Research Journal, 1*(1), 1-10.

Ismail, A., Abdullah, M. M., & Francis, S. K. (2013). Exploring the relationships among service quality features, perceived value and customer satisfaction. *Journal of Industrial Engineering and Management, 2*(1), 230-250.

Ismail, Tashmia & Masinge, Khumbula, 2011. *Mobile banking: Innovation for the poor*. MERIT Working Papers 2011-074, United Nations University - Maastricht Economic and Social Research Institute on Innovation and Technology (MERIT).

Jani, D., & Han, H. (2013). Personality, social comparison, consumption emotions, satisfaction, and behavioral intentions. *International Journal of Contemporary Hospitality Management, 25*(7), 970-993.

Open Access Digital Management and Governance Review

Jeong, B.-K., & Yoon, T. E. (2013). An empirical investigation on consumer acceptance of mobile banking. *Business and Management Research, 2*(1).

Kabir, M. R. (2013). Factors influencing the usage of mobile banking:Incident from a developing country. *World Review of Business Research, 3*(3), 96-114.

Kaura, V. (2013). Service Convenience, Customer Satisfaction, and Customer Loyalty: Study of Indian Commercial Banks. *Journal of Global Marketing, 26*(1), 18-27.

Khan, J., & Craig-Lees, M. (2009). Cashless transactions: Perceptions of money in mobile payments. *International Business & Economics Review, 1*(1).

Khare, A. (2013). Retail service quality in small retail sector: the Indian experience. *Facilities, 31*(5/6), 208-222.

Khazaei, Amir, & Manjiri, Hadi & Samiey, Ebrahim & Najafi, Hossein. (2014). The Effect of Service Convenience on Customer Satisfaction and Behavioral Responses in Bank Industry. *International Journal of Basic Sciences & Applied Research*, 3, 16-23.

Klein, G., James, J., & Carol, S. (2011). *Discrepancy Theory Models of Satisfaction in IS Research*. 10.1007/978-1-4419-6108-2_18. Chapter.

Lee, R. (2008). The dilemma of attitude versus satisfaction for customer loyalty studies.

Lin, S.-H., & Wu, H. (2012). Effects of Ethical Sales Behavior Considered through transaction cost theory: to whom is the customer loyal? *The Journal of International Management Studies,, 7*(1).

Ling, *et al*. (2016). Understanding customer satisfaction of internet banking: A case study in Malacca. *Procedia Economics and Finance*, 37, 80-85.

Lymperopoulos, C., Chaniotakis, I. E., Chaniotakis, I., & Soureli, M. (2013). The role of price satisfaction in managing customer relationships the case of financial services. *Marketing Intelligence & Planning, 31*(3), 216-228.

Malik, M. E., Ghafoor, M. M., & Iqbal, H. K. (2012). Impact of Brand Image, Service Quality and price on customer satisfaction in Pakistan Telecommunication sector. *International Journal of Business and Social Science, 3*(23).

Marumbwa, J., & Mutsikiwa, M. (2013). An analysis of the factors influencing consumers' adoption of mobile money transfer services (MMTs) in Masvingo Urban, Zimbabwe. *British Journal of Economics, Management & Trade, 3*(4), 498-512.

Mehmood, Syeda & Najmi, Arsalan. (2017). Understanding the impact of service convenience on customer satisfaction in home delivery: Evidence from Pakistan. *International Journal of Electronic Customer Relationship Management*, 11, 23.

Nepomuceno, M. V., & Porto, J. B. (2010). Human values and attitudes toward bank services in Brazil. *International Journal of Bank Marketing, 28*(3), 168-192.

Obalola, M., & Adelopo, I. (2012). Measuring the perceived importance of ethics and social responsibility in financial services: a narrative-inductive approach. *Social Responsibility Journal, 8*(3), 418-432.

Payne, D., & Pressley, M. (2013). A transcendent code of ethics for marketing professionals. *International Journal of Law and Management, 55*(1), 55-73.

Peter & Olson (2003). *Consumer Behavior and Marketing Strategy*. McGraw-Hill, Pearson Education International.

Rahman, M. M., Adedeji, S. B., Bashir, M.A., Islam, J., Reaz, M. & Khan, A. M (2018). Mediation using covariance based-structural equation modeling (CB-SEM): the why and how? *Asian Journal of Empirical Research, Asian Economic and Social Society*, vol. 8(12), 434-442, December.

Riggle, Robert & Edmondson, Diane & Hansen, John. (2009). A Meta-analysis of the relationship between perceived organizational support and job outcomes: 20 years of research. *Journal of Business Research*, 62. 1027-1030. 10.1016/j.jbusres.2008.05.003.

Riquelme, H.E., & Rios, R.E. (2010). The moderating effect of gender in the adoption of mobile banking. *The International Journal of Bank Marketing*, 28, 328-341.

Roman, S., & Munuera, J. L. (2005). Determinants and consequences of ethical behavior: an empirical study of salespeople. *European Journal of Marketing, 39*(5/6), 473-495.

Schwepker, C. H., & Good, D. J. (2013). Improving salespeople's trust in the organization, moral judgment and performance through transformational leadership. *Journal of Business & Industrial Marketing, 28*(7), 535-546.

Seiler, V., Rudolf, M., & Krume, T. (2013). The influence of socio-demographic variables on customer satisfaction and loyalty in the private banking industry. *International Journal of Bank Marketing, 31*(4), 235-258.

Open Access Digital Management and Governance Review

Singh, Sindhu & Srivastava, Vivek & Srivastava, Rajesh. (2010). Customer acceptance of mobile banking: A conceptual framework. *SIES Journal of Management*, 7(1), 55-64.

State Bank of Pakistan. (2013). *Payment Systems Review.*

Teoh, W. M.-Y., Chong, S. C., Lin, B., & Chua, J. W. (2013). Factors affecting consumers' perception of electronic payment: an empirical analysis. *Internet Research, 23*(4), 465-485.

Verhoef, P. C., Lemon, K. N., Parasuraman, A., Roggeveen, A., Tsiros, M., & Schlesinger, L. A. (2009). Customer experience creation: determinants, dynamics and management strategies. *Journal of Retailing, 85*, 31-41.

Wang, Y., & Sun, S. (2010). Examining the role of beliefs and attitudes in online advertising. *International Marketing Review, 27*(1), 87-107.

Wirtz, Bernd & Piehler, Robert & Ullrich, Sebastian. (2013). Determinants of social media website attractiveness. *Journal of Electronic Commerce Research*, 14, 11-33.

Yu, C.-S. (2012). Factors affecting individuals to adopt mobile banking: empirical evidence from the utaut model. *Journal of Electronic Commerce Research, 13*(2).

Zafar, M., Zafar, S., Asif, A., Hunjra, A. I., & Ahmad, H. M. (2012). Service quality, customer satisfaction and loyalty: An empirical analysis of banking sector in Pakistan. *Information Management and Business Review*, 4(3), 159-167.

Submit your manuscript to MDPIP Open Access journal and benefit from:

➢ Convenient online submission
➢ Rigorous peer review
➢ Open access: articles freely available online
➢ High visibility within the field
➢ Retaining the copyright to your article

Submit your next manuscript at ➡ mdpip.com

Note: **Open Access Digital Management and Governance Review** is under the process of recognition by the Higher Education Commission Pakistan in the Y category.