



Does current pre-experience matter? A study of customer perceived characteristics and MarTech usage behavior of mobile banking application users in Sri Lanka

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ABSTRACT

Purpose: *The integration of Marketing Technology (MarTech) in Mobile Banking (MB) apps gains recognition in marketing automation, previous research lacks a comprehensive framework for understanding customer behavior. This study addresses this gap by proposing a new model within Financial Technology (FinTech), incorporating customer characteristics.*

Design/methodology/approach: *The Integrated MarTech Usage Behavior Model (IMTUBM) triangulates three theories to explore the MarTech landscape in a longitudinal survey of 400 MB app users in Sri Lanka, utilizing Partial Least Squares Structural Equation Modeling (PLS-SEM) with Smart-PLS software.*

Findings: *The resultant Integrated MB App Usage Behavior Model (IMBUBM) provides a foundational understanding of customer characteristics in the MarTech domain. Notably, this study conceptualizes awareness, elucidating that experiential aspects are shaped by both previous and pre-experience.*

Originality: *This study introduces the concept of current pre-experience as a moderator in the MarTech landscape within FinTech, arguing for its deeper exploration compared to previous experience.*

Implications: *These findings not only suggest avenues for future research in MarTech but also provide managerial insights, encouraging refinement of strategies based on heightened customer awareness. Additionally, the study emphasizes the importance of current pre-experience in bridging the gap between customer intention and behavior in MarTech usage.*

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INTRODUCTION

The pervasive impact of the Covid-19 pandemic has not only reshaped the global landscape but has also significantly influenced customers' behaviors, particularly in the realm of Marketing Technology (MarTech). This shift is akin to the transformation witnessed in the banking sector with the rise of Financial Technology (FinTech), where digital application marketplaces, exemplified by Mobile Banking Applications (MB apps), have become integral to user experiences. There have been theoretical works and various models on understanding the multi-channel marketing automation platforms usage behavior, even if the MarTech usage domain of those behaviors in FinTech has been narrow (Sangarathas 2023).

Moreover, the synthesis of existing literature indicates a prevalent focus on studying customers' MarTech usage behaviors through constructs like antecedent beliefs, socio-demographic features, personality traits, social and individual variables, and cultural values. However, these studies often measure only specific characteristics, neglecting the simultaneous examination of socio-cultural, personal, and psychological aspects. While prior research has initiated investigations into the influence of customer characteristics on technology adoption, it has encountered various limitations. Firstly, there's been a restricted investigation of the direct impact of customer characteristics on MarTech usage intention. Secondly, the interplay between customers' awareness, experiences and MarTech usage behavior within the realm of FinTech has been narrowly investigated (Akhtar et al. 2019; Elhajjar and Ouaida 2019; Kaushik and Rahman 2015; Koksai 2016a; Xu et al. 2016).

On the other hand, a study titled 'the effect of awareness and perceived risk on the technology acceptance model (TAM): mobile banking' suggests that awareness of the benefits and value of using mobile banking services is essential to encourage customers to adopt / use mobile banking services, especially in the early stages, and to reduce the perception of its risk (Mutahar et al. 2018). Consequently, this study contributes valuable insights to broaden the understanding of customer characteristics and their application to MarTech usage behavior, particularly in relation to customers' awareness and experiences.

Drawing from the above specifics, the working definition as the focus of this study is only on the MB apps usage (digital application marketplace) scenario (Tu 2021). This scenario considered as a type of customers' current (or new) MarTech usage behavior (or experience) (Balabanoff 2014; Muñoz-Leiva, Climent-Climent, and Liébana-Cabanillas 2017; Thusi and Maduku 2020) in mobile marketing platforms (for example, SMS, mobile web sites and apps) (Mansfield 2019; Nicoletti 2014). This is important due to the use of smart phones as the primary channel for providing FinTech based banking services and the relatively high mobile phone penetration