

5.0 Conclusion and Recommendations

This chapter will conclude the findings of the study. It will discuss the findings, implication of the study and areas for future research.

5.1 Summary and Conclusions

This paper provides new, interesting insights into the diffusion pattern of mobile banking services adopters. Why do people adopt new products?

Demographic and psychographics is mentioned to be one of the factors that affect the adoption of innovation in the literature review. This is inline with the findings of this study. This study has found that the demographic factors such as age, gender, personal income, and educational background do affect the adoption of mobile banking services. This results of this study indicated that male is more willing to adopt the mobile banking services. This is inline with the male's personality. Male tend to be an individual who is willing to take risk and they are anxious to try new technological products. Besides that, they also tend to be consumed more technological magazines and have greater involvement with the product category. Although the past literature review suggest that younger consumers tend to adopt the innovation, such as Internet banking; the result of this study found that the consumers who adopt mobile banking is consumers who age between 21 to 30 years old. This is because the users of mobile banking usually access the banking services through mobile devices such as personal digital assistant (PDA) or 3G mobile phone, and the market for these devices is usually consumers, age between 21

to 30 years old and have more disposable income. This study also suggests that the typical users of mobile banking are consumers who have a high educational background. This is because high education level will decrease the complexity function. The perception of complexity involved when conducting financial transactions via mobile channel is often inversely related to a consumers' educational background.

This study also suggests that the personality traits do have an effect on the likelihood of the decision to adopt the mobile banking services. There is dominant idea within the discipline that individuals can be categorized according to the trait of innovativeness; It suggest that different group of people; innovators, early adopters, early majority, late majority and laggard have different level of innovativeness, which affect the likelihood to adopt the mobile banking services. The consumers' innovativeness can be measured through their attitude to change, peer influence, communication behaviors and pioneering characteristics. The more innovative the consumer is, there is more tendency to adopt the mobile banking

The literature review has suggested that the adoptions process is affected by the way consumers perceive the innovations attributes; relative advantage, compatibility, complexity, trialability, observability and perceived risk. Adoption can be expected to be positively related to relative advantage; trialability; observability and compatibility; and negatively related to complexity. The way consumers perceived the attributes of the mobile banking is affected by the consumers' socio-economic background as well. An individual who travel a lot might gave a high rating for the relative advantage of the mobile banking. He or she might feel that the mobile banking offers them a highly convenience way to access their bank accounts and conduct banking transactions as it is

available regardless of place and time. An individual who have high educational background may perceive that the level of complexity of the mobile banking is low, as the level of complexity is associated with learning and knowledge. They may find that it is not difficult to conduct transactions through mobile devices.

In conclusion, this paper has identified the main factors which influences the adoption of mobile banking; demographic, personal innovativeness and mobile banking attributes itself. The results of the findings tend to be consistent with the Rogers diffusion model.

5.2 Suggestion for Additional Research

This research only focusing on examining the factors that include the individual differences and how they perceive the mobile banking attributes. Other factors such as the type of-innovation decision, communication channels, nature of social system are also important in determining the factors that influence the mobile banking services. It is suggested that an additional research should be conducted in order to examining the other factors mentioned earlier. The type of innovation decision is related to an innovation's rate of adoption. Collective decision, where a majority of the social system's members must be convinced to favor the innovation are relatively slow. The communication channels that are utilized to diffuse an innovation also may influence on the innovation's rate of adoption.

As yet, there has been no diffusion research designed to determine the relative contribution of each of the types of variables in mobile banking case. When such inquiry is accomplished, we shall possess a much more adequate basis for planning and allocating the inputs for diffusion campaign designed to speed the rate of adoption.

5. 3 Implications of the Research

This paper shed some lights to the financial services. It helps the financial services to identify the typical users of mobile banking based on the demographic. It is important for the financial services to determine the market segments, so that they can target the right market and design the right marketing campaigns. The way in which financial services providers disseminate information about the mobile banking, meaning for example how they allocate resources to training sales personnel or to advertising campaigns depends on the target market. Different target market needs different types of advertising campaigns. A bank's communication style should be compatible with the information processing styles of potential adopters. Disseminating information through the right mode of communication for different consumer segments is likely to increase each segment's probability to adopt the mobile banking.

Besides the financial services, the mobile service providers who provide this services with collaboration with financial services could also benefits from this research. Information on the perceived attributes of mobile banking by the consumers can help the mobile service providers to design and delivers the services in a manner that can counter some of the disadvantages of the mobile banking. For example, the mobile services providers can redesign the services in order to reduce the complexity of the products or redesign the services in order to increase the relative advantage. By doing this, they can target new markets and expand their services widely.