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THE IMPORTANCE OF SOCIO-CULTURAL FACTORS AS DETERMINANTS OF THE ATTRACTIVENESS OF THE FINTECH SECTOR OFFER FOR INDIVIDUAL CLIENTS OF BANKS

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THE IMPORTANCE OF SOCIO-CULTURAL FACTORS AS DETERMINANTS OF THE ATTRACTIVENESS OF THE FINTECH SECTOR OFFER FOR INDIVIDUAL CLIENTS OF BANKS

ABSTRACT

The purpose of the article. The aim of this publication is to analyze the importance of socio-cultural factors for assessing the attractiveness of the FinTech sector's offer among individual clients of the banking sector and the FinTech sector. The following hypothesis was put forward in the article: the average level of importance of socio-cultural factors for assessing the attractiveness of the FinTech sector's offer does not statistically differ significantly for individual customers of the banking sector and individual customers of both, the banking sector and the FinTech sector.

Methodology. In order to verify the adopted hypothesis and achieve the purpose of this publication, 240 direct individual questionnaire interviews (PAPI interviews – Paper & Pen Personal Interviews) were conducted among customers of the banking sector, and it should be noted that the study, due to the representativeness of the conducted research, involved:

- 120 individual clients of the banking sector who have not yet used the offer of the FinTech sector;
- 120 individual clients of the banking sector with experience in using the offer of the FinTech sector.

The questionnaire survey was preceded by in-depth interviews with experts, representatives of the scientific community professionally involved in research on the functioning of FinTech enterprises as well as owners and co-owners of business entities belonging to the FinTech sector.

Results of the research. Based on the conducted research, it was found that individual clients of the banking sector who had not yet used the FinTech sector's offer were more likely to agree with two statements, i.e., the stronger the bank client's sense of belonging to a selected social group, the higher the assessment of the attractiveness of the FinTech sector's offer and the stronger the bank customer's identification with family values, the higher the assessment of the attractiveness of the FinTech sector's offer. In the case of responses to the remaining statements, no statistically significant differences were noted. The result of the analyzes carried out in this article is a positive verification of the research hypothesis according to which the average level of importance of socio-cultural factors for assessing the attractiveness of the FinTech sector offer does not differ in a statistically significant way for individual customers of the banking sector and individual customers of the banking sector and FinTech sector.

Keywords: bank, fintech, offer, purchasing decisions, attractiveness determinants.

JEL Class: G21, G23, G29, D81, D91.

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The Importance of Socio-cultural Factors as Determinants of the Attractiveness of the FinTech Sector Offer for Individual Clients of Banks

Analysis of decision-making processes has been the subject of numerous studies. The decision-making process is becoming more and more complicated and complex for individuals, which affects both the functioning of households and financial institutions offering financial products and services. The former, due to the growing number of determinants that influence their choices and decisions, increasingly feel lost in the current realities of socio-economic life. Financial institutions, on the one hand, offer products and services without which it is difficult to imagine the functioning of entities (e.g., bank accounts, deposits, loans, etc.), and on the other, due to the growing competition from entities belonging to the FinTech sector, increasingly often subject to detailed analysis the factors that have the most significant impact on the decisions made by customers.

In this context, it is worth analyzing the determinants of consumer decisions, in particular socio-cultural determinants. They are related to both the attributes of the individual and the influence of the environment on the choices and decisions they make. The dynamics of changes taking place on the financial market encourages reflection on potential differences in the perception of the analyzed category in the context of banking sector clients, among whom there are both people who have not used the FinTech sector offer so far and people who are clients of both groups of institutions. As indicated by the research results, the average level of importance of socio-cultural determinants for the assessment of the attractiveness of the FinTech sector offer does not differ in a statistically significant way for individual clients of the banking sector and individual clients who are simultaneously clients of the banking sector and the FinTech sector.

The aim of this publication is to present the results of research on socio-cultural determinants for the assessment of the attractiveness of the FinTech sector offer among individual clients of the banking sector and of both, the banking sector and the FinTech sector.

The article puts forward the following hypothesis: the average level of importance of socio-cultural conditions for assessing the attractiveness of the FinTech sector's offer does not statistically differ significantly for individual clients of the banking sector and individual clients of the banking sector and the FinTech sector.

In order to verify the adopted hypothesis and to achieve the purpose of this publication, in-depth interviews were conducted with experts who are representatives of the scientific community professionally involved in researching the functioning of FinTech enterprises and owners and co-owners of business entities belonging to the FinTech sector, as well as 240 direct individual questionnaire interviews (PAPI interviews – Paper & Pen Personal Interviews) among clients of the banking sector.

Consumer Purchasing Behavior

Customer satisfaction is a measure of how products and services provided by business entities meet their expectations and satisfy specific needs. Maximizing this category has an extremely significant impact on the ability to generate revenues, and therefore affects the ability to generate profits by companies (Rajan, Sammansu & Suresh, 2021: 397).

The literature on the subject draws attention to the fact that consumer satisfaction is the subject of numerous studies (Bartkowiak & Sojkin, 2015: 328). The change in the subject of researchers' observations from products and services to consumers, observed for years, has meant that the key to the success of enterprises has undoubtedly turned out to be the best possible understanding of the determinants of consumer behavior. Importantly, their importance is emphasized by both economic entities and various types of offices and institutions dealing with the protection of the interests of the indicated group.

Consumer behavior can be defined in both a narrow and broader sense. In the first case, many researchers refer to the definition presented in 1984, indicating that consumer behavior includes all psychological procedures, according to which consumers in the process of making purchasing decisions identify their needs, look for ways to satisfy them, decide on the subject of purchase, analyze information about products, plan the purchase, finally implement their plans and make the final purchase (Anderson & Golden, 1984: 405–411). In a broader sense, consumer behavior is analyzed through the prism of how individuals choose, purchase, use and manage products and services in order to satisfy their needs, as well as the consequences that the indicated actions have for the consumer and society (Roy & Datta, 2022: 207). In the context of purchasing behavior and the related decisions of individuals, researchers also emphasize the importance of selecting goods in the context of products and services, emphasizing that in the process of making choices, the consumer decides on a specific thing, thereby rejecting other, alternative ones (Madeswaran, 2015: 2).

Consumer purchasing behavior can be typologized in various ways (Maçik, 2016: 157–158), but the most common categorizations take into account the division criteria that come down to the emotions accompanying them (prudent and impulsive decisions), the time spent on making a decision (routine and non-routine decisions), the assessment of how reasonable they are (rational and irrational decisions) and the degree of complexity of the decision-making process (compensatory and non-compensatory decisions).

Prudent and impulsive decisions

Time plays an important role in the decision-making process. Importantly, it is also a criterion for their division, identifying prudent and impulsive decisions (Garbarski, 1998: 82). The first of these are made over a relatively long period of time and concern products, services and goods for which the buyer's purchasing experience is relatively small. It should be emphasized that in the case of prudent

decisions, the buyer usually devotes a certain amount of time to the decision-making process (plans it), being aware of the risk resulting from the significance of the decisions made for themselves (Kotler, 2005: 204). Examples of transactions carried out within the category of prudent purchasing decisions are real estate, cars and expensive durable goods.

The second category, impulsive decisions, most often concern products, services and goods of low market value. In the analyzed case, emotions, associations or imaginations play a key role from the point of view of purchasing goods, becoming an impulse to make specific decisions. An example of the aforementioned impulse may be, for example, a price promotion, limited supply of a specific good, or visualization of benefits resulting from the purchase of products and services presented in an advertisement. An important feature of impulsive decisions is that they are most often made at the point of sale, which means that in this case the buyer does not plan the purchase in advance (Dąbrowska & Janoś-Kresło, 2014: 14).

Routine and non-routine decisions

Emotions accompanying decision-making processes constitute another criterion for their division, indicating that decisions can be divided into routine and non-routine. The former refer directly to the routine and experiences of the buyer. The decision-making process resulting in the purchase of products, services and goods is simplified, which translates into limited time devoted to making a decision. It is worth noting that the level of risk associated with a possible decision that is inappropriate or disadvantageous for the buyer is relatively low, among others due to the market value of the most frequently purchased goods, which include, among others, press, tobacco products and food products (Adamowicz & Krasuska, 2016: 177).

In the case of non-routine decisions, the time devoted to making them is definitely shorter, which results primarily from the fact that they concern products, services and goods that have already been purchased by the buyer. This means that the buyer of goods refers to previous experiences, chooses from among the purchase options known to them, which translates into a much lower level of risk related to making a potentially inappropriate or disadvantageous decision for the buyer (Witek, 2007: 17). Examples of the subjects of transactions carried out within the category of non-routine purchase decisions are durable goods (of lower value than in the case of prudent decisions), consumer electronics and household appliances and tourist trips.

Rational and irrational decisions

The sense of rationality of decisions made is another criterion for their division. Leaving aside the complexity of the process of assessing which, and to what extent, decisions are reasonable, the literature on the subject identifies rational and irrational decisions. The former are referred to as reasonable, which means that, as a rule, they are made on the basis of specific premises, while the decision-making process itself is given an appropriate amount of time.

On the other hand, we are dealing with irrational decisions, which are identified with internally inconsistent and difficult to rationally explain choices of the buyer. They are often defined as "contrary to the best interests of the consumer" (Zalega, 2012: 30–43).

Compensatory and non-compensatory decisions

The degree of complexity of the decision-making process is a significant determinant of the choices made by consumers. Importantly, it is also a criterion for their division, identifying compensatory and non-compensatory decisions. The first of the indicated ones concern time-consuming purchasing processes, which are related to the analysis of the usefulness of goods, the importance of their detailed features, as well as the search for alternatives to the products and services identified in the analyzed process.

Non-compensatory decisions refer to purchasing processes of a simplified nature, sometimes even selective. In contrast to compensatory choices, the basis for making a decision is a cursory analysis, most often based on a limited scope of data, sometimes resulting from difficulties in assessing the technical parameters of goods (Maciąg, Slezak & Hepting, 2006: 3).

Determinants of Clients' Decisions

Consumer decision-making processes can be an extremely complex and multi-dimensional construct (Liczmańska, 2015: 108). Apart from decisions made in a repetitive, spontaneous manner, the significance of which for the future of the individual is not significant, every consumer at some stage of life faces the challenge of making a purchase decision of fundamental significance for the personal finances and the future of the individual (often also for his or her loved ones).

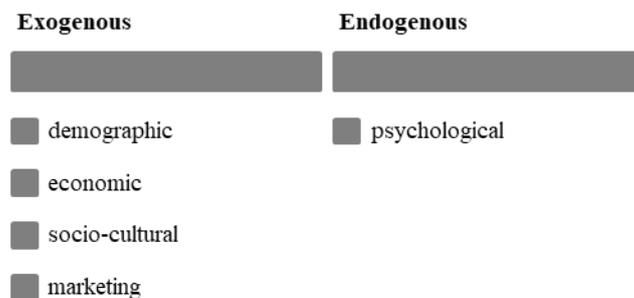
Regardless of the significance of individual decisions made by consumers, the literature on the subject indicates that, in principle, every decision is conditioned by many factors (Korneta & Lotko, 2021: 3), which include determinants of the following nature (Kieźel, 2000: 104):

- External – referring to the individual's environment, having its genesis in the following areas:
 - socio-cultural – related to the existence of the individual in society;
 - demographic and social – conditioned by the characteristics of the individual (e.g. gender, age and place of residence);
 - marketing mix – inextricably linked to the impact of economic entities on consumers, which are part of the market in which each enterprise operates. Within the indicated construct, the subject of analysis is the product, price, distribution and promotion.
- Internal – constituting a specific psychological profile of the individual. These determinants are related to such attributes as: personality, experiences, needs, risk-taking tendency, preferences and motives (Kozłowska, 2016: 129–133).

Taking into account the presented typology of determinants of consumer decisions, we can distinguish both exogenous factors (demographic, economic, socio-cultural and marketing) and endogenous factors (psychological) – Figure 1.

Figure 1

Determinants of consumer behavior



Source: own study based on: Kieźel (2000: 104).

It should be emphasized that the specificity of decision-making processes indicates that in many situations the indicated factors interact with each other (Zjawin, 2018: 234–236).

Taking into account the comparable structure of products and services offered by the banking and FinTech sectors, and in specific cases (due to the possibility of satisfying specific financial needs of customers by purchasing various goods) their substitutive nature, the further part of the considerations focused on the determinants of the attractiveness of the FinTech sector offer. Based on in-depth interviews conducted with experts who are representatives of the scientific community professionally involved in examining the functioning of FinTech enterprises and owners and co-owners of business entities belonging to the FinTech sector, the need to explore the area of socio-cultural conditions in the process of assessing the attractiveness of the FinTech sector's offer was identified.

Socio-Cultural Conditions

Socio-cultural conditions (exogenous conditions) are related to important determinants, which include, among others, the level of education, professional activity, way of spending free time, sense of belonging to a social group and a reference group (including, in particular, family).

The essence of the significance of the level of education as a factor influencing consumer needs comes down to its impact on the conscious identification of needs, their size, and subsequently on the possibility of hierarchization. Better education translates into a specific, higher level of knowledge and awareness (Janoś-Kresło & Mróz, 2006: 132), which in turn stimulates higher-order needs. At the same time, better educated people usually have a higher level of ability to analyze information about products and services that can satisfy their needs, as well as the level of financial resources that they are able to allocate to the purchase of specific goods (Żelazna, Kowalczyk & Mikuta, 2002: 18–19).

Another of the above-mentioned factors, i.e. professional activity, on the one hand, significantly affects the amount of income, and on the other hand, determines how to spend free time. The professional position related to these aspects, consequently determines the standard of living, social status, and purchasing decisions of consumers (Drozdowski, 2014: 82).

The way of spending free time is determined primarily by economic factors (income, level of wealth) and needs. The literature on the subject indicates that people who are commonly considered to spend their time actively, usually make choices and decisions under the influence of, among others, fashion, interests and environment (Cieloch, Kuczyński & Rogoziński, 1992: 3).

Belonging to a social group is indicated as another important factor determining consumer decisions (Morawiak, 2015: 287). It is defined through the prism of co-creating a community whose members have similar interests, adhere to specific values common to all individuals and are characterized by similar attitudes (Bourdieu & Wacqunat, 1992: 119).

The last of the mentioned factors, i.e., belonging to a reference group (especially a family), is related to groups to which the consumer wants to belong and with which he/she identifies. A group defined in this way becomes a point of reference for choices and decisions made by an individual emotionally attached to it. On the one hand, this determinant can provide specific norms and principles in the field of attitudes (enabling the identification of the right, accepted ones), and on the other hand, be a source of information necessary in the decision-making process (Kieźel, 2000: 126–127).

Research Method

The aim of this publication is to present the results of research on socio-cultural conditions for assessing the attractiveness of the FinTech sector offer among individual customers of the banking sector and of both, the banking sector and the FinTech sector.

The following hypothesis was put forward in the article: the average level of importance of socio-cultural conditions for the assessment of the attractiveness of the FinTech sector offer does not differ in a statistically significant way for individual customers of the banking sector and individual customers of both, the banking sector and the FinTech sector.

In order to verify the adopted hypothesis and to achieve the purpose of this publication, 240 PAPI interviews (direct individual questionnaire interviews) were conducted among banking sector clients, whereby it should be noted that the study, in order to maintain the representativeness of the conducted research, involved:

- 120 individual banking sector clients who had not used the FinTech sector offer so far;
- 120 individual banking sector clients who had experience in using the FinTech sector offer.

The questionnaire survey was preceded by in-depth interviews with experts who are representatives of the scientific community professionally involved in researching the functioning of FinTech enterprises and owners and co-owners of business entities belonging to the FinTech sector.

The research questionnaire consisted of several parts, among which the components related to socio-cultural conditions were of significant importance. All questions required a response expressing the degree of acceptance of a given statement, placed on a seven-point Likert scale (completely disagree, disagree, rather disagree, it is hard to say, rather agree, agree, strongly agree). The results of the pilot studies conducted on a group of 40 people were taken into account in the construction of the final version of the tool. The study was carried out in the period from February 2023 to August 2023.

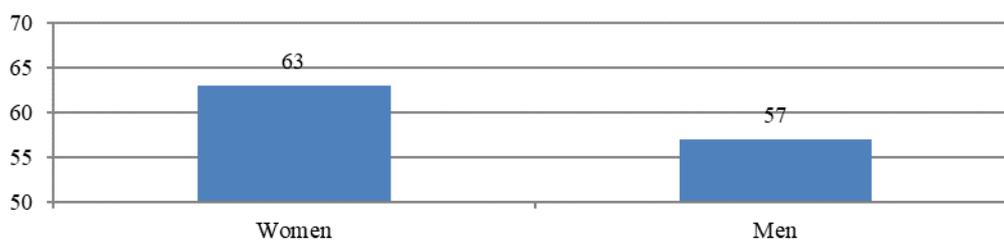
Characteristics of the Study Groups of Respondents

As indicated earlier, the study involved:

- 120 individual banking sector clients who had not yet used the FinTech sector offer;
- 120 individual banking sector clients who had experience using the FinTech sector offer.

Figure 2

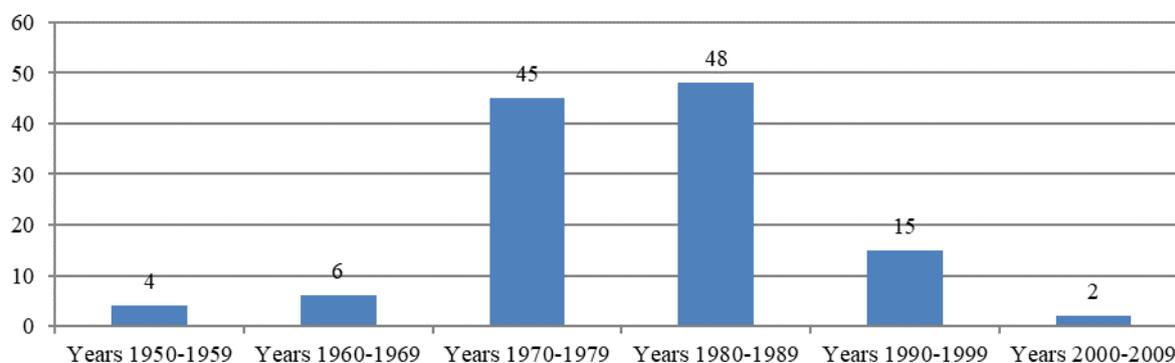
Structure of individual banking sector clients who have not yet used the FinTech sector offer by gender



Source: own study.

Figure 3

Structure of individual banking sector customers who have not yet used the FinTech sector offer by year of birth



Source: own study.

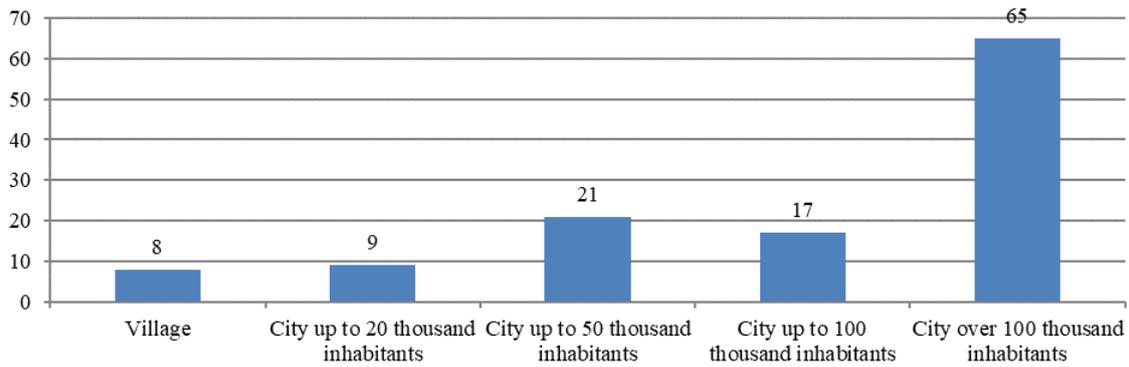
The first of the above-mentioned groups of respondents consisted of 63 women and 57 men (Figure 2), including four people born in the years 1950–1959, six people in the years 1960–1969, 45 people in the years 1970–1979, 48 people in the years 1980–1989, 15 people in the years 1990–1999 and two in the years 2000–2009 (Figure 3).

Eight respondents lived in rural areas, nine in a city of up to 20.000 inhabitants, 21 in a city of up to 50.000 inhabitants, 17 in a city of up to 100.000 inhabitants, and 65 in a city of over 100.000 inhabitants (Figure 4).

Three respondents had experience in using the banking offer for less than 2 years, eight respondents for 2 to 5 years, 25 respondents for 6 to 10 years, 31 respondents for 11 to 15 years, 29 respondents for 16 to 20 years, 19 respondents for 21 to 30 years, five respondents for over 30 years (Figure 5).

Figure 4

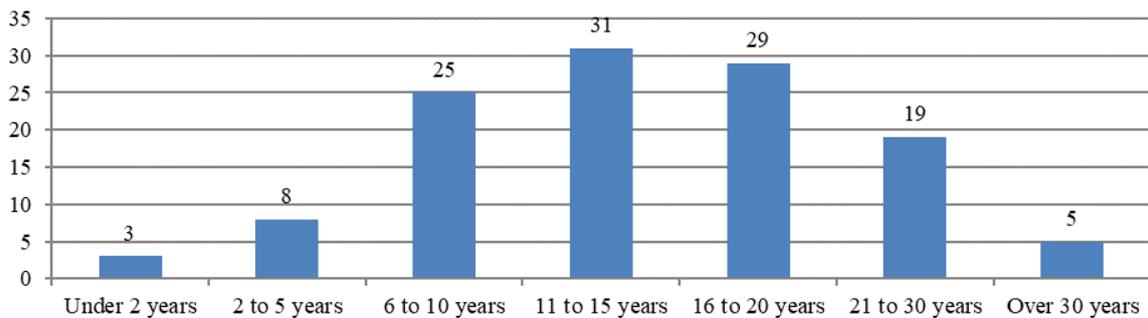
Structure of individual banking sector clients who have not yet used the FinTech sector offer due to their place of residence



Source: own study.

Figure 5

The structure of individual banking sector clients who have not yet used the FinTech sector's offer due to their experience in using the bank's offer

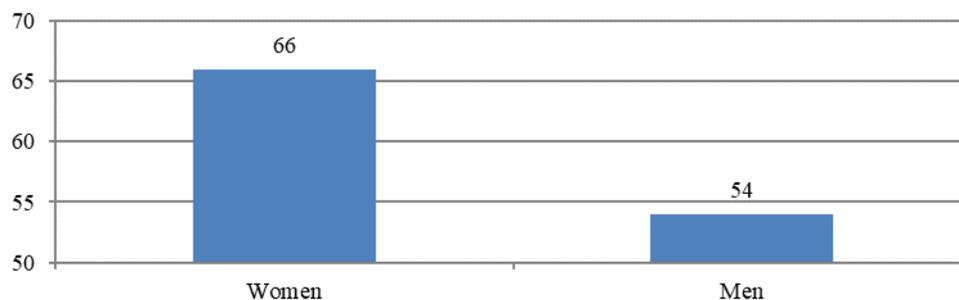


Source: own study.

In the case of the second group of respondents, there were 66 women and 54 men (Figure 6), including one person born in the years 1950–1959, five people in the years 1960–1969, 43 people in the years 1970–1979, 56 people in the years 1980–1989, 13 people in the years 1990–1999 and two in the years 2000–2009 (Figure 7).

Figure 6

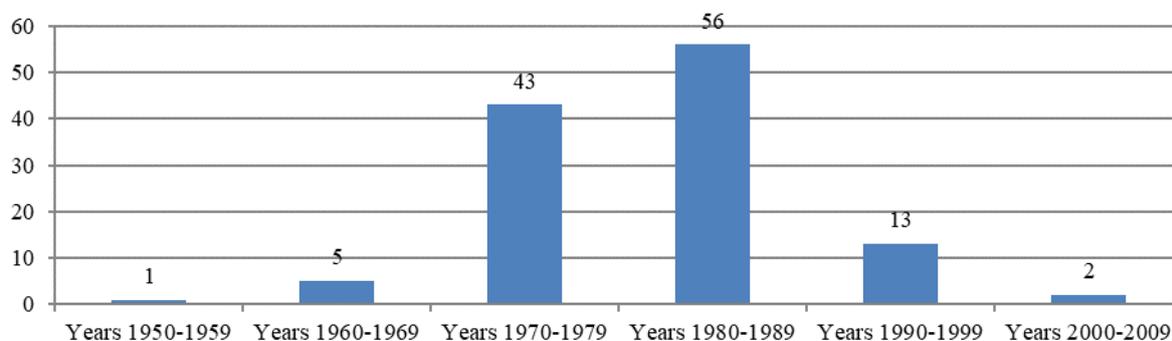
Structure of individual banking sector clients with experience in using the FinTech sector offer by gender



Source: own study.

Figure 7

Structure of individual banking sector clients with experience in using the FinTech sector offer by year of birth



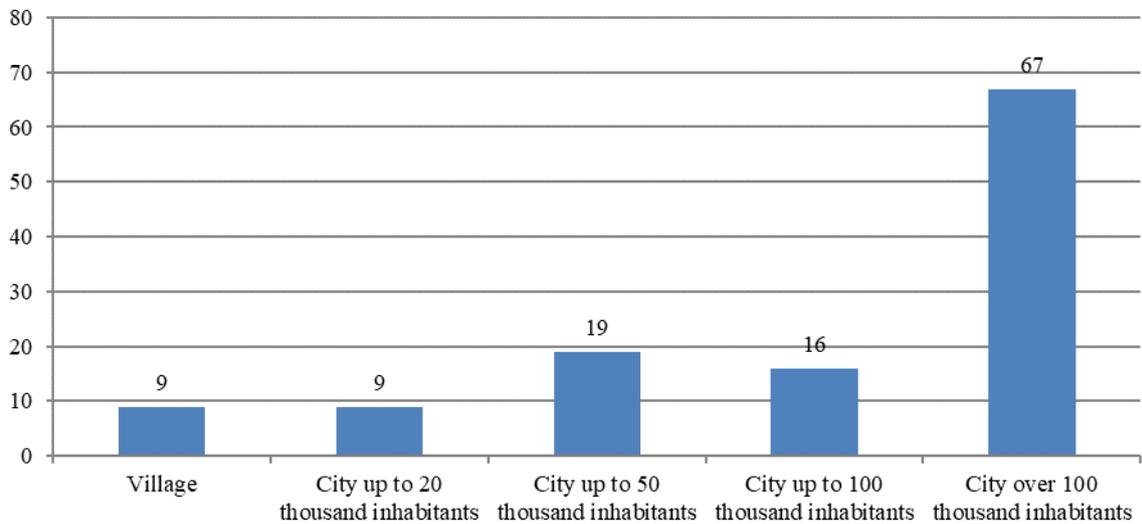
Source: own study.

Nine respondents lived in rural areas, nine in a city of up to 20.000 inhabitants, 19 in a city of up to 50.000 inhabitants, 16 in a city of up to 100.000 inhabitants, and 67 in a city of over 100.000 inhabitants (Figure 8).

Five respondents had experience in using the banking offer for less than 2 years, six respondents for 2 to 5 years, 26 respondents for 6 to 10 years, 38 respondents for 11 to 15 years, 22 respondents for 16 to 20 years, 22 respondents for 21 to 30 years, and one respondent for over 30 years (Figure 9).

Figure 8

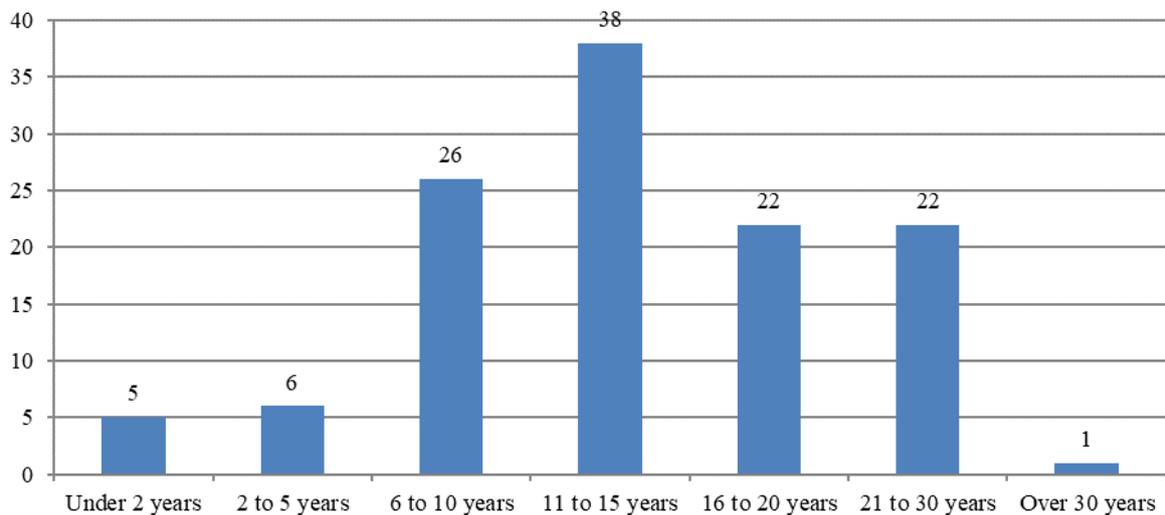
Structure of individual banking sector clients with experience in using the FinTech sector offer by place of residence



Source: own study.

Figure 9

The structure of individual banking sector clients with experience in using the FinTech sector offer due to their experience in using the banks' offer

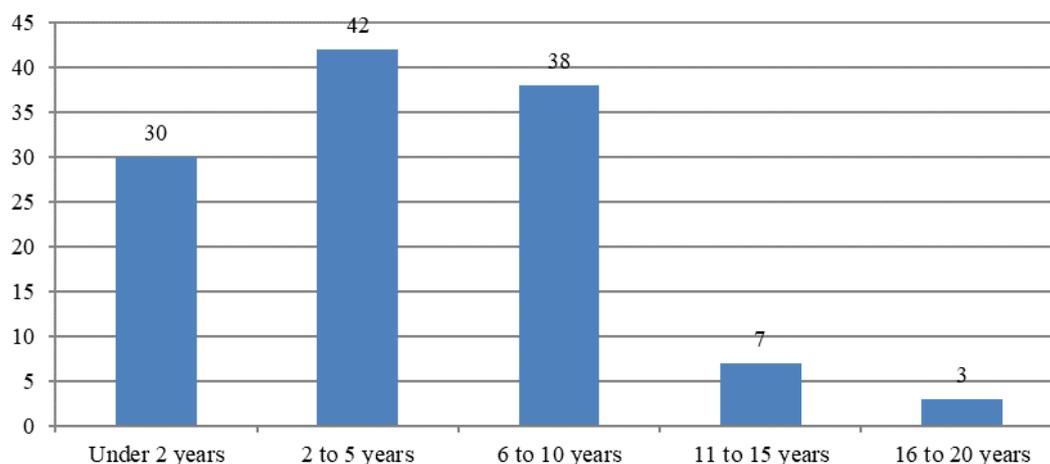


Source: own study.

30 respondents had experience in using the FinTech sector offer for less than 2 years, 42 respondents for 2 to 5 years, 38 respondents for 6 to 10 years, seven respondents for 11 to 15 years, and three respondents for 16 to 20 years (Figure 10).

Figure 10

The structure of individual banking sector clients with experience in using the FinTech sector offer due to their experience in using the banks' offer



Source: own study.

Socio-Cultural Conditions of the Attractiveness of The FinTech Sector Offer

The measurement of which of the surveyed groups (individual clients of the banking sector who have not yet used the offer of the FinTech sector and individual clients of the banking sector who have experience in using the offer of the FinTech sector) rates the importance of socio-cultural conditions for the assessment of the attractiveness of the offer of the FinTech sector more highly was made using a question beginning with the following instruction: *I would now like to know something about your assessment of the impact of the indicated socio-cultural factors on the attractiveness of the FinTech sector's offer. When referring to the statements, please use a scale from -3 to 3, where -3 means that you do not agree with the given statement, and 3 means that you completely agree with it.*

Thus, it was decided that in order to examine the differences in the way the analyzed determinant is perceived by individual banking sector clients who have not used the FinTech sector offer so far and individual banking sector clients who have experience in using the FinTech sector offer, the following statements should be used:

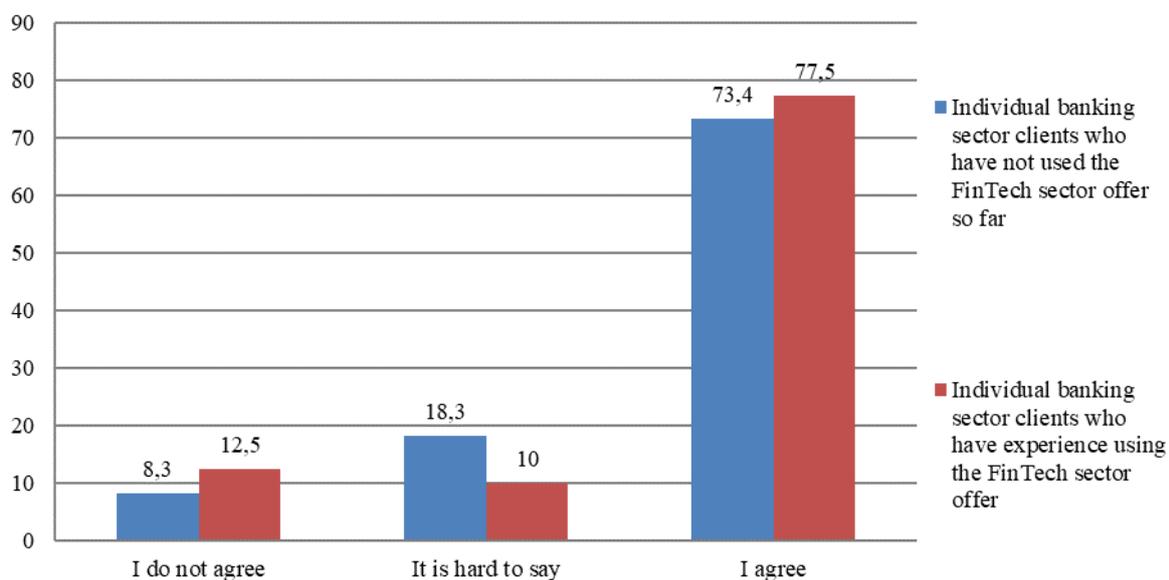
1. *The higher the level of education, the higher the attractiveness rating of the FinTech sector offer.*
2. *The more professionally active the bank client is, the higher the attractiveness rating of the FinTech sector offer.*
3. *The less free time the bank client has, the higher the attractiveness rating of the FinTech sector offer.*
4. *The stronger the bank client's sense of belonging to a selected social group, the higher the attractiveness rating of the FinTech sector offer.*

5. *The stronger the bank client's identification with family values, the higher the attractiveness rating of the FinTech sector offer.*

In the case of the first statement, the biggest group among both types of respondents were people who agreed with the statement that the higher the level of education, the higher the assessment of the attractiveness of the FinTech sector offer (such an answer was given by 73.4% of individual banking sector clients who had not used the FinTech sector offer so far and 77.5% of individual banking sector clients who had experience in using the FinTech sector offer) – Figure 11. The obtained result may indicate that individual banking sector clients (both those who had not used the FinTech sector offer so far and those who had experience in using the FinTech sector offer) assess the attractiveness of the FinTech entities' offer higher, the higher their level of education. Consequently, it should be assumed that some banking sector clients, with increasing level of education, will be willing to look for an alternative to the banks' offer, and thus become interested in the FinTech sector offer. Interestingly, every tenth individual banking sector customer who has not used the FinTech sector offer so far and almost every fifth (18.3%) individual banking sector customer who has experience in using the FinTech sector offer had no opinion.

Figure 11

Respondents' opinions on whether the higher the level of education, the higher the attractiveness of the FinTech sector offer (in percentage of responses)

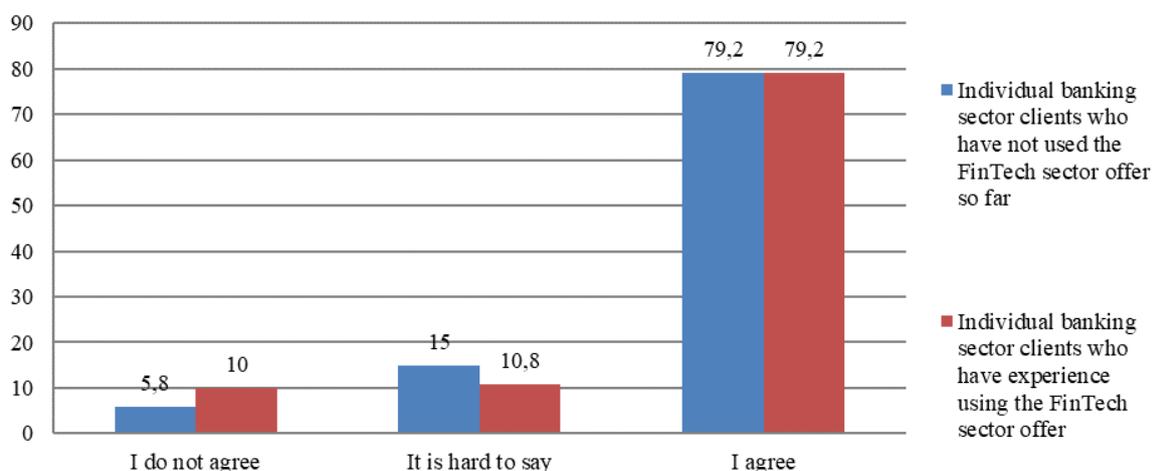


Source: own study.

The majority of respondents in both analyzed groups believe that the more professionally active a bank client is, the higher their assessment of the attractiveness of the FinTech sector offer – the percentage of respondents in both analyzed groups was 79.2% (Figure 12).

Figure 12

Respondents' opinions on whether the more professionally active a bank client is, the higher their assessment of the attractiveness of the FinTech sector offer (in percentage of responses)

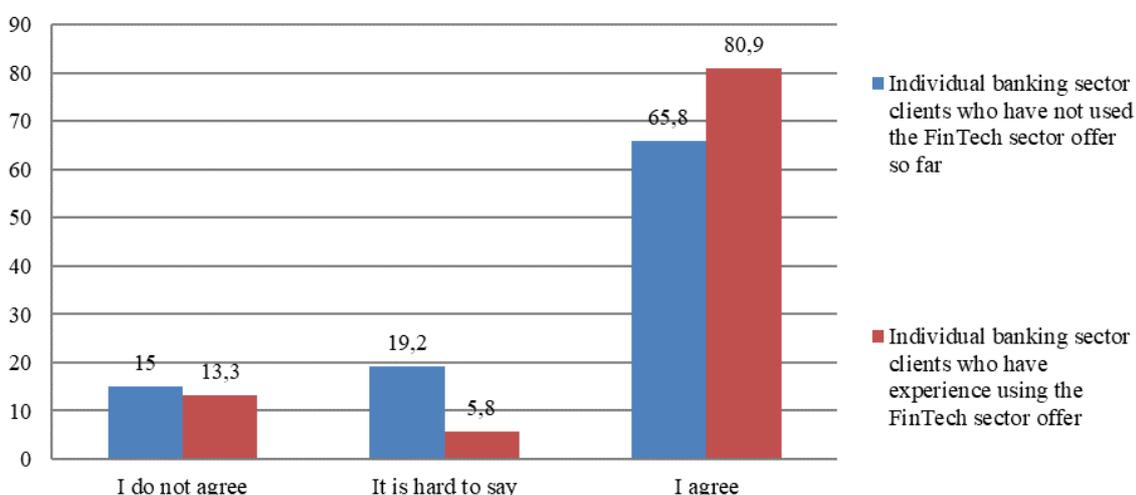


Source: own study.

The majority of respondents in both analyzed groups believe that the less free time a bank customer has, the higher the attractiveness of the FinTech sector offer. It should be noted that more than three times as many individual banking sector customers who have not used the FinTech sector offer so far than individual banking sector customers who have experience in using the FinTech sector offer had no opinion on the analyzed topic (Figure 13).

Figure 13

Respondents' opinions on whether the less free time a bank customer has, the higher their assessment of the attractiveness of the FinTech sector's offer (in percentage of responses)



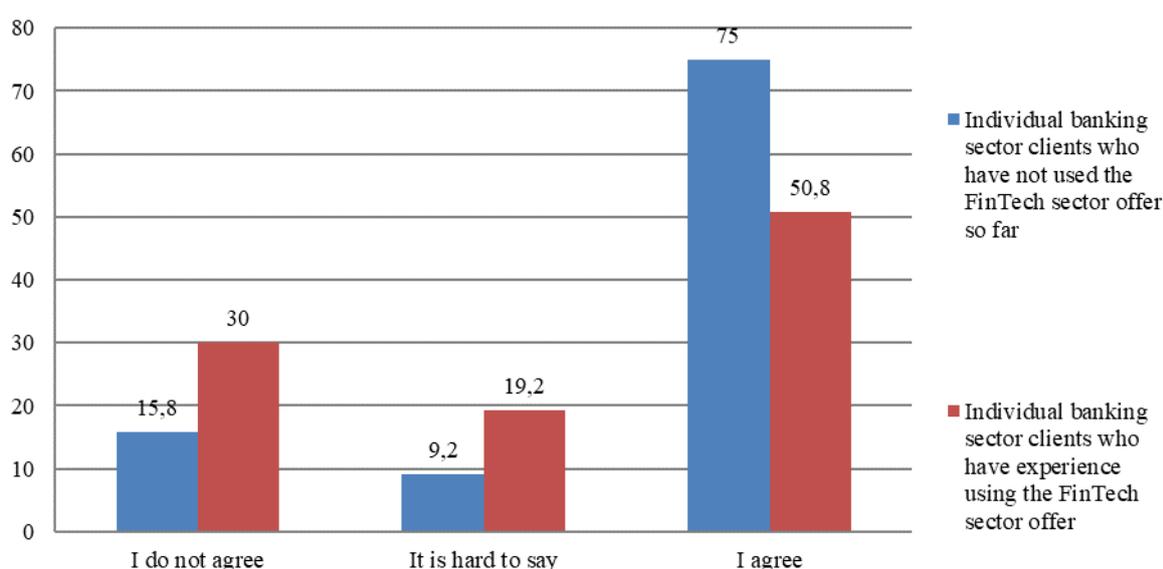
Source: own study.

In the case of the statement that the stronger the sense of belonging of a bank client to a selected social group, the higher the assessment of the attractiveness of the FinTech sector offer, clear differences in the opinions of respondents can be observed. This statement is agreed by 75% of individual clients of the banking sector who have not used the FinTech sector offer so far and slightly more than half of individual clients of the banking sector who have experience in using the FinTech sector offer (50.8% of respondents). It is worth noting that almost every third individual client of the banking sector who has experience in using the FinTech sector offer does not agree with the analyzed statement (30% of respondents) – Figure 14.

In the case of the last of the analyzed statements (The stronger the identification of the bank customer with family values, the higher the assessment of the attractiveness of the FinTech sector offer), there were quite significant differences in the opinions of the respondents. This statement was agreed with by 63.3% of individual banking sector customers who had not used the FinTech sector offer so far. Interestingly, in the case of individual banking sector customers who had experience in using the FinTech sector offer, opposing opinions dominated - 48.3% of respondents did not agree with the analyzed opinion, while 47.5% of respondents from this group had a similar opinion to the presented statement (Figure 15).

Figure 14

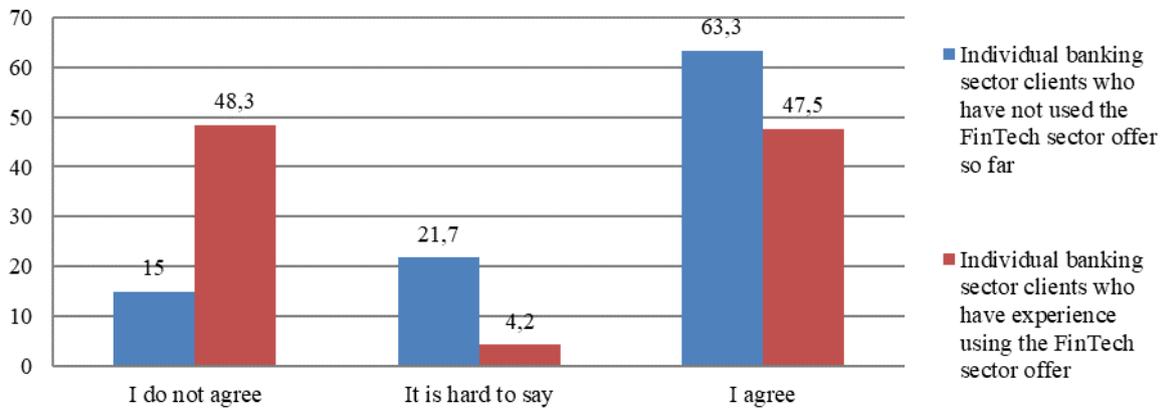
Respondents' opinions on whether the stronger the bank customer's sense of belonging to a selected social group, the higher the attractiveness of the FinTech sector offer (in percentage of responses)



Source: own study.

Figure 15

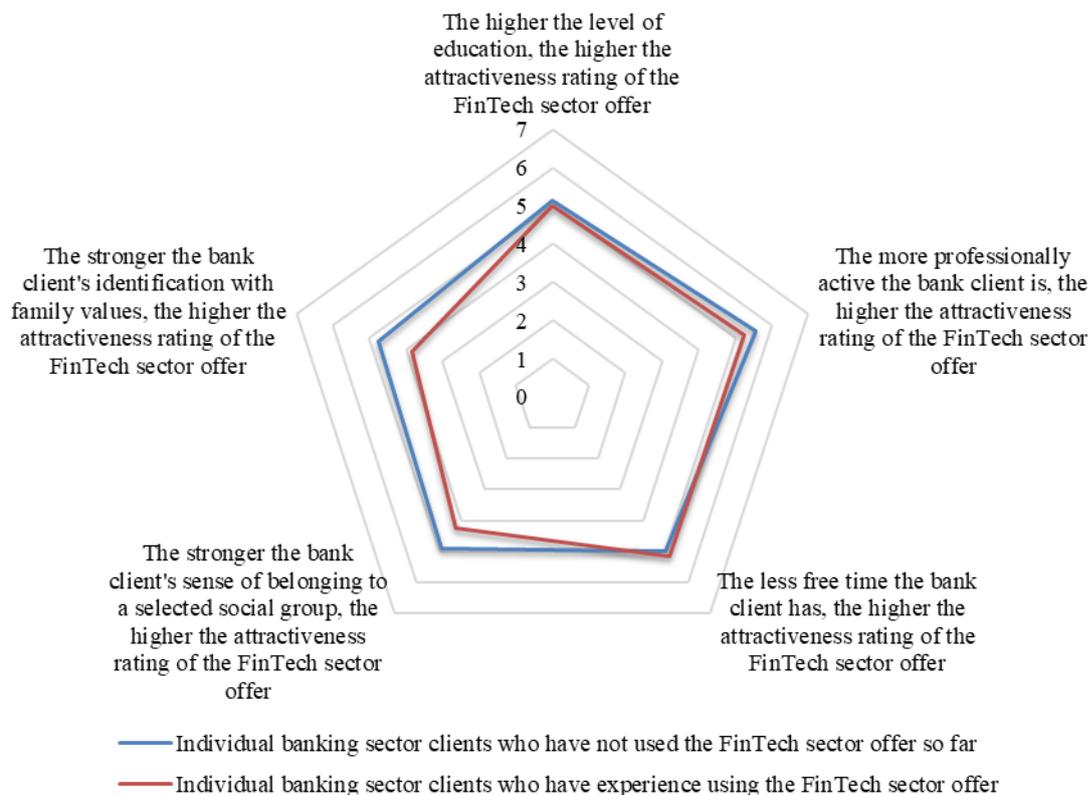
Respondents' opinions on whether the stronger the bank client's identification with family values, the higher the attractiveness of the FinTech sector offer (in percentage of responses)



Source: own study.

Figure 16

Differences in the opinions of individual banking sector customers who have not used the FinTech sector offer so far and individual banking sector customers who have experience in using the FinTech sector offer in terms of socio-cultural conditions (average point values reflecting the scale of responses)



Source: own study.

Referring to the average values, representing the average point value indicated by the surveyed population of individual banking sector clients who have not used the FinTech sector offer so far and individual banking sector clients who have experience in using the FinTech sector offer, it can be seen that the first of the groups cited clearly more often agreed with two statements, i.e., the stronger the bank client's sense of belonging to a selected social group, the higher the assessment of the attractiveness of the FinTech sector offer, and the stronger the bank client's identification with family values, the higher the assessment of the attractiveness of the FinTech sector offer. In the case of responses to the remaining statements, no statistically significant differences were noted (Figure 16).

The statements used allowed for the construction of a variable, which is a collective category illustrating the respondents' opinions on socio-cultural conditions. The newly created variable was named as follows: **the importance of socio-cultural conditions for assessing the attractiveness of the FinTech sector offer**, while the data from the conducted study shows that the scale constructed in this way proved to be reliable. The value of Cronbach's alpha coefficient in the case of individual banking sector clients who had not used the FinTech sector offer so far was $\alpha = 0.889$, while in the case of individual banking sector clients who had experience in using the FinTech sector offer was $\alpha = 0.740$. The subject of the analysis was its average value, ranging from -3 to 3 . The higher it was, the more importance the respondent attributed to socio-cultural conditions for assessing the attractiveness of the FinTech sector offer.

In order to better understand the factors determining the area of socio-cultural conditions, a variance analysis was also conducted in the following part. The aim of this analysis was to explain the probability with which the variable of gender may be the reason for the differences between the observed means for both groups (individual banking sector clients who have not used the FinTech sector offer so far and individual banking sector clients who have experience in using the FinTech sector offer).

Table 1

The average level of importance of socio-cultural conditions for the assessment of the attractiveness of the FinTech sector offer among individual banking sector customers who have not yet used the FinTech sector offer, depending on gender

| Gender | N | Mean | Standard deviation | Standard error | 95% confidence interval for the mean | | Min. | Max. |
|--------|-----|--------|--------------------|----------------|--------------------------------------|--------|------|------|
| | | | | | Lower | Upper | | |
| Female | 63 | 5,1270 | 0,83187 | ,10481 | 4,9175 | 5,3365 | 2,80 | 7,00 |
| Male | 57 | 4,9965 | 0,90277 | ,11957 | 4,7570 | 5,2360 | 2,60 | 7,00 |
| Total | 120 | 5,0650 | 0,86507 | ,07897 | 4,9086 | 5,2214 | 2,60 | 7,00 |

Source: own study.

Table 2

Average level of importance of socio-cultural conditions for the assessment of the attractiveness of the FinTech sector offer among individual banking sector customers with experience in using the FinTech sector offer depending on gender

| Gender | N | Mean | Standard deviation | Standard error | 95% confidence interval for the mean | | Min. | Max. |
|--------|-----|--------|--------------------|----------------|--------------------------------------|--------|------|------|
| | | | | | Lower | Upper | | |
| Female | 66 | 4,6424 | 0,92255 | ,11356 | 4,4156 | 4,8692 | 2,00 | 6,20 |
| Male | 54 | 4,7556 | 0,84467 | ,11494 | 4,5250 | 4,9861 | 2,60 | 6,00 |
| Total | 120 | 4,6933 | 0,88647 | ,08092 | 4,5331 | 4,8536 | 2,00 | 6,20 |

Source: own study.

Thus, the subject of attention was the significance of socio-cultural conditions for the assessment of the attractiveness of the FinTech sector offer among women and men. To identify differences in this regard, a one-way analysis of variance (ANOVA) was used. The data obtained shows that there are no statistically significant differences between the groups ($p > 0.05$) both in the case of individual banking sector customers who have not used the FinTech sector offer so far and individual banking sector customers who have experience in using the FinTech sector offer (Table 1 and Table 2).

Summary

Due to the growing number of determinants, the decision-making process is becoming increasingly complex. Regardless of the specifics of individual consumer purchasing behaviors, each choice made and all decisions taken are determined by a number of factors, both exogenous and endogenous. Importantly, the impact of each determinant on the way individuals act is varied, but the analyzed factors are interconnected, which means that the decision-making process itself is increasingly multidimensional.

The broad category of consumer decision determinants includes economic, psychological, demographic, marketing and socio-cultural factors. In the context of banking sector clients, including both those who have not used the FinTech sector offer so far and those who are clients of both groups of institutions, the factors listed as last may be of significant importance. From the perspective of financial institutions, the analysis of socio-cultural determinants, related to both the attributes of the individual and the influence of the environment, may allow for a better understanding of the construct of the individual's decision-making process and the identification of those conditions that are of key importance in the decision-making process.

For this reason, an empirical study was conducted on a group of 240 banking sector clients (120 individual banking sector clients who had not used the FinTech sector offer so far and 120 individual

banking sector clients who had experience in using the FinTech sector offer) in order to analyze the significance of socio-cultural conditions for assessing the attractiveness of the FinTech sector offer among the indicated groups of individual banking sector clients.

Based on the conducted survey, it was found that individual banking sector clients who had not used the FinTech sector offer so far were significantly more likely to agree with two statements, i.e., the stronger the bank client's sense of belonging to a selected social group, the higher the assessment of the attractiveness of the FinTech sector offer, and the stronger the bank client's identification with family values, the higher the assessment of the attractiveness of the FinTech sector offer. In the case of responses to the remaining statements, no statistically significant differences were noted.

The result of the analyses conducted in this article is a positive verification of the research hypothesis, according to which the average level of importance of socio-cultural conditions for the assessment of the attractiveness of the FinTech sector offer does not differ in a statistically significant way for individual customers of the banking sector and individual customers of both, the banking sector and the FinTech sector.

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Author's Declaration

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ZNACZENIE CZYNNIKÓW SPOŁECZNO-KULTUROWYCH JAKO DETERMINANT WARUNKUJĄCYCH ATRAKCYJNOŚĆ OFERTY SEKTORA FINTECH DLA KLIENTÓW INDYWIDUALNYCH BANKÓW

STRESZCZENIE

Cel artykułu. Celem niniejszej publikacji jest prezentacja wyników badań uwarunkowań o charakterze społeczno-kulturowym dla oceny atrakcyjności oferty sektora FinTech wśród klientów indywidualnych sektora bankowego oraz sektora bankowego i sektora FinTech.

W artykule postawiono następującą hipotezę: średni poziom znaczenia uwarunkowań o charakterze społeczno-kulturowym dla oceny atrakcyjności oferty sektora FinTech nie różni się w sposób istotny statystycznie dla klientów indywidualnych sektora bankowego i klientów indywidualnych sektora bankowego oraz sektora FinTech.

Metodyka. W celu weryfikacji przyjętej hipotezy oraz realizacji celu niniejszej publikacji przeprowadzono 240 wywiadów PAPI (bezpośrednich indywidualnych wywiadów kwestionariuszowych) wśród klientów sektora bankowego, przy czym należy wskazać, iż w badaniu, ze względu na zachowanie reprezentatywności prowadzonych badań, uczestniczyło:

- 120 klientów indywidualnych sektora bankowego, dotychczas niekorzystających z oferty sektora FinTech.
- 120 klientów indywidualnych sektora bankowego, mających doświadczenie w korzystaniu z oferty sektora FinTech.

Badanie kwestionariuszowe zostało poprzedzone wywiadami pogłębionymi z ekspertami, będącymi przedstawicielami środowiska naukowego zajmującymi się zawodowo badaniem sposobu funkcjonowania przedsiębiorstw FinTech oraz właścicielami i współwłaścicielami podmiotów gospodarczych należących do sektora FinTech.

Wyniki badania. Na podstawie przeprowadzonego badania stwierdzono, iż klienci indywidualni sektora bankowego, dotychczas niekorzystający z oferty sektora FinTech wyraźnie częściej zgadzali się z dwoma stwierdzeniami, tj. im silniejsze jest poczucie przynależności klienta banku do wybranej grupy społecznej, tym wyższa ocena atrakcyjności oferty sektora FinTech oraz im silniejsza jest identyfikacja klienta banku z wartościami rodzinnymi, tym wyższa ocena atrakcyjności oferty sektora FinTech. W przypadku odpowiedzi na pozostałe stwierdzenia nie odnotowano różnic istotnych statystycznie. Rezultatem analiz przeprowadzonych w niniejszym artykule jest pozytywna weryfikacja hipotezy badawczej, w myśl której średni poziom znaczenia uwarunkowań o charakterze społeczno-kulturowym dla oceny atrakcyjności oferty sektora FinTech nie różni się w sposób istotny statystycznie dla klientów indywidualnych sektora bankowego i klientów indywidualnych sektora bankowego oraz sektora FinTech.

Słowa kluczowe: bank, fintech, oferta, decyzje zakupowe, uwarunkowania atrakcyjności.

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