

**A summary of doctoral thesis**  
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## **Virtualization of consumer behavior on the banking market**

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The phenomenon of virtualization of consumer behavior is difficult to define, and at the same time, it is very broad. Moreover, this phenomenon should be discussed from two perspectives: static as a state, and dynamic as a process. In the first approach, virtualization of consumer behavior is the state of satisfying consumer needs through electronic means of communication, in particular via the Internet<sup>1</sup>. On the other hand, the virtualization of consumer behavior in dynamic terms will be considered in the context of the increasing saturation of social and economic life with Internet technologies, the growing number of consumers who spend more and more time on activities performed on the Internet. Virtualization in a dynamic, or other words process-based approach, can also be defined as the spectacular development of information and communication technologies over the years, enabling the use of internet, mobile or electronic solutions in consumption processes, influencing changes to the existing and creating new consumer behaviors<sup>2</sup>.

Thus, virtualization of consumer behavior is a multidirectional and comprehensive phenomenon, which should be considered in terms of several types: mimetic, creating and autonomous<sup>3</sup>. Mimetic virtualization can be perceived as copying already existing consumer behavior into cyberspace. In turn, creating virtualization will include consumer behavior that is not reflected outside cyberspace. Autonomous virtualization is so far a utopian state and assumes self-learning and self-organization of programs within cyberspace. Most often in the literature, analyzes of the virtualization of consumer behavior are undertaken in mimetic terms. This means that most of the literature on the subject of virtualization of consumer behavior focuses on the analysis of those behaviors that also exist in the offline world.

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<sup>1</sup> S. Smyczek, Wirtualizacja zachowań konsumentów na rynku usług finansowych. *Zeszyty Naukowe Uniwersytetu Szczecińskiego. Problemy Zarządzania, Finansów i Marketingu* nr 15, Nr 608, 2010, s. 375-385; D. Barney, *Spoleczeństwo sieci*. Wydawnictwo Sic!, Warszawa, 2008, s. 76; Cz. Bywalec, *Konsumpcja a rozwój gospodarczy i społeczny*. Wyd. C.H. Beck, Warszawa, 2010, s. 223.

<sup>2</sup> M. Sobocińska, Badania marketingowe w dobie wirtualizacji życia społecznego. *Nauki o Zarządzaniu, Management Sciences*, 2(11), 2012, s. 5.

<sup>3</sup> Ibid

Behaviors specific only to cyberspace are often overlooked, causing a gap in the analysis of virtualization of behavior in a creating approach.

For the purposes of this doctoral dissertation, the concept of virtualization of consumer behavior is adopted as a state of satisfying consumer needs with the use of the Internet in both mimetic and creative form. This means that it is assumed that the virtualization of consumer behavior manifests itself both in transferring existing behaviors to cyberspace and in creating new ones. Initially, the virtualization of consumer behavior was observed primarily concerning the purchase of products on the Internet. However, it is also increasingly observed in the services market. This also applies to those services that were previously purchased only through traditional channels.

One of such markets is the banking services market, which is often perceived as a specific accelerator of economic progress. At the same time, it is one of the most dynamically virtualizing service markets in Poland, causing its modernization and development. On one hand, almost all banking services are available in virtual form, the number of physical bank branches is reducing annually. The virtualization of the banking services market also manifests itself through the use of the Internet and modern technologies to sell its services, as well as to communicate and build relationships with the environment. On the other hand, the virtualization of this market concerns the behavior of consumers, who more and more often shift their entire activity to virtual channels. In the literature, there is multiple analysis of the virtualization of banks and their services. While studies over the virtualization of the behavior of banking services' consumers are rare. Previous studies on the banking services market lack the characteristics of the consumers' decision-making process in the context of virtualization of their behavior, and the terminology related to this topic is heterogeneous. Therefore, there is no comprehensive analysis of the virtualization of consumer behavior at all stages of the decision-making process, as well as an analysis of the level of virtualization of consumer behavior after the adaptation of electronic banking. The epistemological value of the conducted research is visible in the fact that it enriches the current knowledge and at the same time fills the gap existing in this area. In addition, the subject matter discussed in the work is important from the application point of view.

The main purpose of the dissertation is to characterize the phenomenon and to identify the level of virtualization in consumer behavior in the banking market. The theoretical goal of the dissertation was to develop a typology of consumers in the light of their behavior on virtualizing the banking market.

Supplementary objectives of the dissertations are:

- Conducting a critical review of the scientific achievements characterizing the virtualization of consumer behavior and its systematization,
- Characteristics of the banking market in Poland in the context of the development of information and communication technologies,
- Assessment of the level of virtualization of banking consumer behavior at every stage of the decision-making process,
- Identification and characteristics of the determinants of the development of virtualization of the consumer behavior on the banking market,
- Characteristics of the mimetic and creating form of virtualization of consumer behavior on the banking market,
- Characteristics of virtual consumer communities gathered around banks.

Achieving such outlined goals is possible only with the use of appropriate methodological solutions. Hence, the methodological purposes of the work include: resolving the conceptual and methodological problems related to the study of the virtualization of consumer behavior on the banking market, including the assessment of the usefulness of particular methods in analyzing the virtualization of consumer behavior.

The application objective of the dissertation is to indicate the possibilities and areas of practical use of knowledge on the virtualization of consumer behavior on the banking market in the process of making strategic marketing decisions in banks.

The subjective scope of research in the dissertation is the consumer behavior on the banking market, in particular, the level of their virtualization and the factors shaping them. The objective scope of the research can be identified firstly as the adult consumers using banking services in Poland, who are also Internet users, and secondly the representatives of banks. The conducted research was nationwide. The characteristics of the banking services market covered the period from 2000 to 2020, during which the virtualisation of banking services was developing most intensively. Direct research was carried out in the years 2016 to 2019.

According to the main research hypothesis, it should be assumed that in Poland there is a moderate level of virtualization of the consumer behavior on the banking market and it has primarily a mimetic dimension.

Referring to the theoretical aim of the dissertation, the hypothesis was verified according to which it is possible to conduct a typology of consumers in the light of the virtualization of their behavior on the banking market, in which the traditionalist type of consumer is the dominant type.

The following supplementary research hypotheses were also verified:

- It is presumed that the virtualization of banks and their services is at a high level and favors the virtualization of consumer behavior,
- It is assumed that the virtualization of consumer behavior on banking market is the most advanced in the post-transaction phase (using services, communicating with the bank), and the least advanced in the transaction phase,
- It should be assumed that the main factor motivating consumers to virtualize their behavior on the banking market is time-saving,
- It should be assumed that the main factor determining the development of virtualization of consumer behaviors on banking market is convenience,
- It should be assumed that the factor blocking the virtualization of consumer behavior is distrust towards new technologies,

In a study using netnography as a research method, to achieve the goal related to the characteristics of virtual consumer communities gathered around banks, a list of research questions was also prepared, and are presented below:

1. How do consumers interact with banks and other consumers on social media? What is the nature of these relationships?
2. Why are consumers on the banking market becoming active in online communities?
3. How do consumers react to problems they encounter while using online banking?
4. Do consumer behavior differ from one online community to another? How can consumer behavior be classified within online communities?
5. What is the profile of consumers active in social media?

Researching the virtualization of consumer behavior on banking market is a complex process. Each market and marketing research, including the research used in this dissertation, requires the creation of a dedicated program that would define the optimal scope of research. To maintain the reliability and accuracy of deduction, it seems necessary to combine the sources and methods of research in a methodologically correct manner<sup>4</sup>. Thus, the study used methodological triangulation based on methodological pluralism, according to which it is possible to apply methods from various paradigms and approaches. For the purposes of this study, information from secondary sources was collected in the first step. This made it possible to introduce the topic and design research methods used to gather data from primary sources. Information from primary sources was first collected through in-depth interviews conducted among 9 bank representatives. Based on the collected data, a questionnaire was

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<sup>4</sup> M. Jaciow, R. Wolny, *Polski e-konsument: typologia, zachowania*. Wydawnictwo Helion, Gliwice, 2011, s. 27.

developed, used in the second stage of the research, which was based on conducting nationwide direct research using the questionnaire method among 1,200 respondents. The final stage of direct research was to conduct qualitative research with the use of the netnographic method. Conducting the research according to the procedure described above guaranteed the acquisition of a wide range of information and the implementation of all research objectives on the virtualization of consumer behavior on banking market.

In this doctoral dissertation, three layers can be distinguished: theoretical, methodological and empirical. The paper consists of five chapters, introduction and conclusion. Chapter I of the dissertation is theoretical. It includes a discussion in the thematic area related to the consumers and their behavior, with a special focus on virtualization. It specifies the concepts related to virtualization and indicates the factors determining the virtualization of consumer behavior. Chapter II describes the banking market in terms of virtualization. It discusses the concept and characteristics of the banking market, presents the process of virtualization of banking services and the specificity of the banking market in Poland in the conditions of virtualization. At the end of this chapter, the new trends in the market under the conditions of virtualization are described. Chapter III is methodical. It presents paradigms as the basis for the theory of consumer behavior and the results of a systematic review of the literature, which allowed for the presentation of the evolution of research and the state of knowledge in the area of virtualization of consumer behavior on the banking market. Then, the organization and methodology of the conducted direct research are presented, as well as the structure of the studied population was presented, and the research sample was characterized. The next two chapters are empirical in nature. They include a presentation of the results of direct research. Chapter IV presents the virtualization of consumer behavior in mimetic terms and the consumer's decision-making process in the context of virtualization. An attempt was also made to identify the factors determining, differentiating and blocking the studied phenomenon, and then - to conduct a typology of consumers in the conditions of virtualization of their behavior on the banking market. In the chapter identified types are characterized. Chapter V presents the phenomenon of virtualization of consumer behavior in the light of qualitative research. The characteristics of this phenomenon are presented, as well as the characteristics of virtualized consumers on the banking market from dimension of the creating virtualization. An attempt was made to indicate directions for the development of virtualization of the behavior of consumers of banking services, as well as to propose future marketing application of the data collected for the banks in Poland. The work was completed with conclusions of a cognitive and applied nature, resulting from both the theoretical and

practical parts. The limitations of the work were discussed and possible further directions of research in this area were indicated.

The review of scientific achievements, as well as the analysis of the results of direct research, carried out for the purposes of this study, constitute an important voice in the scientific discourse on the virtualization of consumer behavior on the banking market. Previous research in this area has focused primarily on the determinants of the usage of electronic banking and its perception, which indicated the need to continue research in this area. The analysis of the virtualization of consumer behavior on the banking market at individual stages of the decision-making process and the presentation of the typology of consumers may contribute to the development of the current state of knowledge in the research area. In addition, the characteristic of the mimetic and creating dimension of the virtualization of consumer behavior on the banking market constitute a unique contribution to the development of theories in this field.

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