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Exploring Significant Factors of Chinese Workers in Shaoxing to Use Mobile Banking

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Abstract

Purpose: This study aims to determine the factors that affect how Chinese customers utilize and behave when using mobile banking. The conceptual framework focuses on the relationship between perceived usefulness, trust, pricing value, user satisfaction, behavioral intention and use behavior of mobile banking applications. **Research design, data, and methodology:** Using a quantitative approach (n=450), the researcher distributed questionnaires to Chinese workers in Shaoxing, who have been using the Agricultural Bank of China (ABC), China Construction Bank (CCB), and Industrial and Commercial Bank of China (ICBC)'s mobile banking applications. The nonprobability sampling includes judgmental sampling, quota sampling and convenience sampling. Structural Equation Modelling (SEM) and Confirmatory Factor Analysis (CFA) were used for data analysis, including model fit analysis, reliability, and construct validity. **Results:** The results show that perceived usefulness, pricing value, and user satisfaction have significant impacts on behavioral intention, except for trust, and perceived usefulness has a significant impact on user satisfaction, while behavioral intention has a significant impact on user behavior. **Conclusions:** Five hypotheses were proven to fulfill research objectives. Therefore, mobile banking application development needs to pay more attention to the perceived usefulness, pricing value, behavioral intention, and user satisfaction aspects of the research and development efforts.

Keywords : Mobile Banking, Pricing Value, User Satisfaction, Behavioral intention, Use Behavior

JEL Classification Code: E44, F31, F37, G15

1. Introduction

The development of Internet technology has laid the foundation for banks to extend their services and expand their channels. With the growing popularity of high-speed Internet and electronic devices (e.g., tablets, smartphones), digital banking has become increasingly common. Banking services are increasingly shifting online. The study found that three-quarters of Americans used mobile devices to save money in the five years from 2013 to 2018 (Jin et al., 2021).

In particular, the popularity of smart mobile devices has made it possible for customers to conduct most banking services through just a cell phone application, especially since the impact of the new crown epidemic has caused many banks to close their offline service outlets and replace them with online banking ones, so whether customers access banks through their cell phones or the banks themselves consider from aspects such as cost reduction, mobile banking as the representative of Online banking has become a more viable form of banking services, whether customers access the Bank through their mobile phones or the Bank itself considers reducing costs (Harrison, 2020).

All major commercial banks have launched their mobile banking products, and using mobile banking has brought great convenience to customers and cost savings to banks. At the same time, mobile banking has become an important

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channel for banks to market and enhance customer stickiness and is an important reliance on banks' current retail banking strategies. Banks are catering to the wave of the digital economy by creating mobile banking systems. Through technology, banking services have become more efficient and have greatly helped banks gain a competitive advantage, s making the groups they serve no longer limited by geography and time (Zhu & Wang, 2022).

According to UBS (2022), online banking services were first introduced by Stanford Federal Credit in 1994; then, online banking spread rapidly throughout the world. In Indonesia, internet banking was implemented in 1998 by BII and mobile banking was first implemented by the Bank in 2001. The use of Sharia mobile banking was first applied by the Bank in 2014. Digital banking transactions are more massive after the proliferation of Start-Up Businesses in 2010 and have been growing rapidly until now. The development of technology affects consumer behavior. Business competition has been a motivating factor for banks, especially Islamic banks, to continue to innovate.

Online banking, excluding mobile banking, is now the preferred method of conducting financial transactions, according to a survey by the American Bankers Association. Survey results showed that the popularity of online banking is not exclusive to the youngest consumers: In 2009, for the first time, it surpassed all other options as the preferred banking method for all consumers younger than age 55. While mobile banking adoption will likely surpass traditional PC-based online banking in the next 10 to 15 years, next-generation home banking systems must continually evolve. Mobile phones are the most popular and commonly used devices in the industry. It is rapidly being revolutionized to deliver much more than voice. Technologies using mobile phones, PDAs, and other handheld wireless became effective in financial service markets. Regarding usability, phones are challenging laptops and desktops, with the iPhone a prime example of the trend. Network speeds have vastly improved as well (European Central Bank, 2022).

According to the data provided by the CBRC (2022), the proportion of customers using mobile banking for business to off-counter business processing has been increasing, from 4.01% in 2015 to 19.57% in 2020, up from 4.01% in 2015 to 19.57% in 2020, which indicates the growing scale of mobile banking usage. In particular, the transaction scale of mobile banking of banks reached US$6 trillion in 2020, 4.82 times increase compared to USD 1.03 billion in 2015.

With an eye on the gradually increasing market share, major banks have made it an important development project, expecting to enhance their market competitiveness through mobile banking. However, with the rapid development of Internet finance, Alipay and WeChat have attracted a strong customer base, which impacts mobile banking, and the increase in the number of mobile banking customer registrations has gradually declined. Facing the strong impact of Internet finance, China's banking industry began to reposition mobile banking, try to learn the operation mode of Internet enterprises, and increase investment in mobile banking APPs. This paper takes the top-ranked Agricultural Bank of China (ABC), China Construction Bank (CCB), and Industrial and Commercial Bank of China (ICBC)'s mobile banking applications as examples to study the users' willingness to use their mobile banking consistently in the current stimulating competitive environment. It provides a strategy for developing commercial banks' mobile banking. The paper examines users' willingness to use mobile banking in the stimulating competitive environment.

2. Literature Review

2.1 Mobile Banking

Mobile banking connects customers and banks through the app (Zou, 2021). Customers can use mobile banking apps to access the bank's catalog of services and conduct various types of businesses that used to be handled at branches through mobile banking. Customers can conduct business other than cash business through mobile banking, and customers can transfer money, spend money, manage money, and do other online banking. Business through cell phone. Currently, many banks' mobile banking now provides counter functions in the traditional sense and additional functions. For example, China Merchants Bank's mobile banking has the Palm Life program, through which you can shop online, receive food coupons, and other additional functions.

Mobile banking was first developed in the Czech Republic jointly by state-owned banks and mobile operators, with the mobile operators providing the platform, with the bank still playing a leading role. The Bank of China and China Mobile Communications jointly developed the first mobile banking in China. Mobile banking was difficult to implement nationwide due to technical limitations at the beginning of its launch.

However, with the popularity of smartphones and the rapid development of client technology, mobile banking met with a turnaround. Since 2004, the banking industry has increased its investment in mobile banking, and mobile Internet development has provided a basis for implementing mobile banking in all banks. With the development of mobile Internet, it provides the foundation for the implementation of mobile banking in all banks.

2.2 Perceived Usefulness

The technology acceptance model (TAM), introduced by Davis (1989), is used for modeling user acceptance of information systems. TAM aims to explain the determinants of computer acceptance (Davis, 1989). One of TAM posits beliefs is perceived usefulness. Perceived usefulness (PU) is "the prospective user's subjective probability that using a specific application system will increase his or her job performance within an organizational context." In the model, perceived usefulness (PU) and perceived ease of use (PEOU) predict attitude (A), defined as the user's evaluation of the desirability to use the system. Davis (1989) also previously identified usefulness as the most powerful predictive variable in information technology usage.

In cases where users can improve productivity or performance in their job by using a system, they tend to evidence a positive emotional response to the system. This means that perceived usefulness works favorably regarding user satisfaction (Gelderman, 1998). Seddon and Kiew (1994) asserted that perceived usefulness predicts user satisfaction. Rai et al. (2002) verified the positive relationship between the perceived usefulness and user satisfaction with the ERP system. Hsu and Chiu (2004) identified perceived usefulness as the determinant of user satisfaction in their research on the factors and beliefs that affect the constant use of e-services. Cenfetelli et al. (2005) regarded customer service features and tools offered through IT in the e-business environment as functionality and verified that this functionality is the precedent factor of usefulness and user satisfaction; in that study, they also asserted that usefulness positively influences user satisfaction.

TAM aims to determine the adoption of behavior planned to employ information system technology (Palumian et al., 2021). Information systems or applications would be more likely to be accepted by users in the future (Tarigan et al., 2020). Krishnan and Koshy (2021) research demonstrate that perceived usefulness increases consumer behavioral intention to acquire electric cars in Taiwan and Vietnam. According to a study conducted on nurses in Portugal, the perceived usefulness of a massive open online course (MOOC) influenced the desire to use it (Krishnan & Koshy, 2021). Another survey on self-service technologies at the Kuala Lumpur International Airport (Taufik & Hanafiah, 2019) found that perceived usefulness influences consumer behavioral intention. In Beijing, China, perceived usefulness is critical in persuading someone to utilize an autonomous vehicle (Dirsehan & Can, 2020). According to research on the adoption of eGovernment in the Netherlands, trust is the most important factor in determining whether e-Government services are accepted (Horst et al., 2007). Therefore, the researcher hypothesizes that:

H1: Perceived usefulness has a significant impact on user satisfaction.

H2: Perceived usefulness has a significant impact on behavioral intention.

2.3 User Satisfaction

User satisfaction is "the extent to which an application helps the user creates value for the firm's internal or external customers" (Delone & McLean, 2003). These variable measures "our customers' opinions of our e-commerce system" (Delone & McLean, 2003). This means that user satisfaction is only perceived after using the service, and in order to measure the impact of using a service on satisfaction, it is essential to measure the whole cycle of customer experience from information retrieval (Chu & Yao-bin, 2009; Chung & Kwon, 2009; Dwivedi et al., 2013). This can be fulfilled by measuring user satisfaction at the various steps of purchasing, payment, getting a receipt, and service. Indeed, the concepts of use and user satisfaction are closely associated (Saleem & Rashid, 2011).

In detail, in the process sense, use precedes user satisfaction, whereas having a highly positive experience when using a service would result in higher satisfaction among users in the casual sense (Delone & McLean, 2003; Laforet & Li, 2005). Likewise, maximizing user satisfaction would eventually result in higher actual usage (Tam & Oliveira, 2017). Chung and Kwon (2009) undertook a multi-group analysis of information system success instruments and found that usage positively impacts user satisfaction. The positive impact of usage would increase when there is successful systems quality, information quality, and service quality; furthermore, the positive effect of usage over satisfaction is moderated by trust (Chung & Kwon, 2009). Hence, a hypothesis is set:

H3: User satisfaction has a significant impact on behavioral intention.

2.4 Trust

Trust is a key consideration in electronic transactions due to the inherent risks associated with this platform. Users' concerns are often exacerbated by the issues linked to online transactions, such as fraud, data breaches, and privacy issues. Trust remains a prevalent and justified concern in mobile banking, which manages sensitive crucial user information. Thus, trust significantly influenced electronic transactions in fields like online commerce (Gefen et al., 2003) and mobile banking (Alalwan et al., 2017). In mobile banking, trust was suggested to be dual, manifesting as trust in the technology itself (the platform) and trust in the institution providing the technology (Koksal, 2016).

One of the main reasons people do not have to shop online or submit personal information to digital payment applications (Tarigan et al., 2022). Trust in online transactions that require customers to provide information and customer satisfaction (Daabseh & Aljarah, 2021; Hoffman et al., 1999). Customers must be informed about a company's data-gathering procedures and rules for the relationship to succeed (Tarigan et al., 2020). On the other hand, customers must be willing to share personal information for the organization to develop customer connections. (Borhan et al., 2019) Found that trust had a beneficial impact on the intention to use high-speed rail (HSR) in Libya. Other studies in Beijing, China, show that trust impacts the adoption of automated vehicles (Dirsehan & Can, 2020). According to Merhi et al. (2019), trust affects consumer behavioral intentions to use mobile banking. Finally, a study of mobile banking users in Jakarta, Indonesia, found that whether customers will continue to use the service is determined by their level of trust (Maureen Nelloh et al., 2019). Accordingly, a hypothesis is developed:
H4: Trust has a significant impact on behavioral intention.

2.5 Price Value

Price value is "the consumers' cognitive trade-off between the perceived benefits of the applications and the monetary cost of using them" (Venkatesh et al., 2012). During using a specialized service, users tend to compare the prices they paid for the technology and the discounts they might get from the continuous use of the technology (Alalwan et al., 2014; Al-Sukkar, 2005; Baabdullah, 2018; Laukkanen & Lauronen, 2005). Thus, they will tend to increase their level of usage when they are rewarded with discounts (Laukkanen & Lauronen, 2005). However, in Internet banking and M-Banking, consumers will radically become reluctant to continue using a technology when the service providers increase their prices (Njenga & Ndlovu, 2012). Technology users tend to switch their usage to a competing service (Laukkanen, 2007; Raleting & Nel, 2011). As Alalwan et al. (2017) indicated, when the PV level is higher, customers become more enthusiastic about continuing to use technology. It should be ensured that the benefits derived from the technology use are greater than the monetary costs paid by the customers for continuing to use the technology (Lee et al., 2012).

Value is a mark of quality or something else that has an important element and is a testament to one's inner thoughts, evidence of a person's innermost thoughts. The price value is one of the important elements that determine behavioral intentions. According to Venkatesh et al. (2012) that there is a significant influence between price value on behavioral intention.

The link between price value and behavioral intention. Venkatesh et al. (2012) suggest that price value will be positive if the benefits of using technology are perceived to be greater than the monetary cost incurred so that the price value will have a positive influence on behavioral intention, will have a positive influence on behavioral intention. The results showed that the more positive the price value, the more positive the intention to use a particular technology. Consequently, a hypothesis is suggested:
H5: Price value has a significant impact on behavioral intention.

2.6 Behavioral Intention

Behavioral intention has been extensively studied in the context of information systems and technology acceptance and was conceptualized as an individual's tendency or cognitive readiness to execute a specific behavior and, by extension, use a technology. It was evident across extant literature that behavioral intention was a critical antecedent of a consumer's behavior (Venkatesh et al., 2003, 2012) and actual technology usage or adoption (Venkatesh et al., 2012). More importantly, this correlation was evidenced in multiple studies examining mobile banking adoption (Farah et al., 2018).

Behavioral intention to use can be interpreted as a response or reaction of someone wanting to use technology. Someone will be satisfied using technology if they believe it is easy to use and will improve their performance (Sahilatua & Noviari, 2013).Therefore, spiritual motivation can also be used to explain bank customers' behavior in using mobile banking. This is based on the economic behavior of a person who aims to fulfill all his needs in achieving prosperity or benefit (Huang & Duangekanong, 2022). Thus, spiritual motivation is regarded as a variable that can affect the behavior of bank customers in using mobile banking.

According to Inayah et al. (2018), attitude toward a behavior is a feeling of support or favorableness or a feeling of not support or unfavorable Ness of an object to be addressed. This feeling arises from an individual evaluating the belief in the results obtained from certain behaviors. Hence, the following hypothesis is derived:
H6: Behavioral intention has a significant impact on use behavior.

2.7 Use Behavior

According to Bohar Soeharto, behavior results from the teaching and learning process that occurs due to his interaction with the surrounding environment caused by personal experiences. So, behavior is influenced by both internal factors and environmental factors around it (Inayah et al., 2018). Behavior is all human activities that outsiders

can directly observe (Agriyan, 2017; Suharyat, 2009). Furthermore, according to Kurt Lewin, behavior is a function of individual characteristics (motives, values, personality traits, etc.). Use behavior can be understood as a consumer activity to search, purchase, use, evaluate, and spend on a desired product or service that can provide satisfaction and their needs, including the decision process that precedes and follows actions (Predana et al., 2020).

3. Research Methods and Materials

3.1 Research Framework

The conceptual framework is developed from studying previous research frameworks. It is adapted from three theoretical models. Firstly, Bankole et al. (2011) studied the effect of trust (TRU) on behavioral intention (BI) and the effect of behavioral intention (BI) on use behavior (UB). Secondly, the study of Goularte and Zilber (2018) verified that price value. (PV) has a positive impact on behavioral intention (BI). The third research was explored by Koenig-Lewis et al. (2010), who conducted that perceived usefulness (PU) has a positive impact on user satisfaction (UB). The findings of the study suggest that perceived usefulness (PU) is a strong determinant of user satisfaction (US) and behavioral intention (BI) to use the mobile banking service. The conceptual framework of this study is proposed in Figure 1.

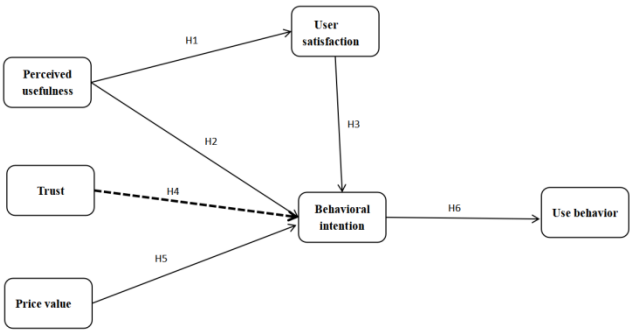

Figure 1: Conceptual Framework

H1: Perceived usefulness has a significant impact on user satisfaction.
H2: Perceived usefulness has a significant impact on behavioral intention.
H3: User satisfaction has a significant impact on behavioral intention.
H4: Trust has a significant impact on behavioral intention.
H5: Price value has a significant impact on behavioral intention.
H6: Behavioral intention has a significant impact on use behavior.

3.2 Research Methodology

The researcher applied nonprobability sampling for the quantitative approach with a questionnaire distributed online and paper-based to the target group of Chinese people using the top three mobile banking apps.The survey has three parts. First, the screening questions are used to identify the characteristics of respondents. Secondly, to analyze all four hypotheses, a 5-point Likert scale was used to measure five proposed variables, ranging from strong disagreement (1) to strong agreement (5). Lastly, demographic questions are gender and app usage. For preliminary analyses, the expert rating of the item's index–objective congruence (IOC) and pilot test for 50 respondents have been tested. IOC's results were approved by three experts rating at a score higher than 0.6. A pilot test conducted with Cronbach's alpha coefficient values exceeding the acceptable value of 0.7 (Nunnally, 1978).

Cronbach's Alpha approach was tested for validity and reliability. After the reliability test, the questionnaire was distributed to target respondents, which resulted in 450 accepted responses. The researcher analyzed the collected data through statistical software. Then, Confirmatory Factor Analysis (CFA) was used to test the convergence accuracy and validation. The model fit measurement was calculated with the comprehensive test with given data to ensure the validity and reliability of the model. Lastly, the researcher applied the Structural Equation Model (SEM) to examine the effect of variables.

3.3 Population and Sample Size

The target population in this paper is employed Chinese people living in Shaoxing, China, who have been using Agricultural Bank of China (ABC), China Construction Bank (CCB), and Industrial and Commercial Bank of China (ICBC)'s mobile banking applications (Zou, 2021). The sample size for Structural Equation Models suggested that at least 200 respondents (Kline, 2011) should participate in the study. The survey was given to 500 respondents. After the data screening process, 450 responses were used in this study.

3.4 Sampling Technique

The researcher used nonprobability sampling, using judgmental sampling to select employed Chinese living in Shaoxing, China, who have been using Agricultural Bank of China (ABC), China Construction Bank (CCB), and Industrial and Commercial Bank of China (ICBC)'s mobile banking applications. Then, the quota sampling was applied

to use shown in Table 1. Afterward, the researcher employed convenience sampling to distribute the questionnaire online and offline.

Table 1: Sample Units and Sample Size

Application	No. of Users (In Million)	Proportional Sample Size
ICBC M-banking app	344.8	176
CCB M-banking App	335.2	172
ABC M-banking App	299.1	152
Total	**979.1**	**500**

Source: Constructed by author.

4. Results and Discussion

4.1 Demographic Information

The demographic profile for the 450 participants is shown in Table 2. Female respondents comprise 46.0% of the total, while male respondents comprise 54.0%. Among those who said they used an M-banking app, 35.1% of respondents said they used ICBC, followed by 34.4% who said they used CCB and 30.5% who said they used ABC

Table 2: Demographic Profile

Demographic and General Data (N=450)		Frequency	Percentage
Gender	Male	243	54.0%
	Female	207	46.0%
No. of Users of M-banking app	ICBC	158	35.1%
	CCB	155	34.4%
	ABC	137	31.5%

Source: Constructed by author

4.2 Confirmatory Factor Analysis (CFA)

Confirmatory Factor Analysis (CFA) was conducted in this study. All items in each variable are significant and represent factor loading to test discriminant validity. The significance of factor loading of each item and acceptable values indicate the goodness of fit (Hair et al., 2006). Factor loadings show a greater value than 0.30 and a p-value lower than 0.05. Cronbach's alpha coefficient values exceed the acceptable value of 0.7 (Nunnally, 1978). The composite reliability is greater than the cut-off points of 0.7, and the average variance extracted was greater than the cut-off point of 0.5 (Fornell & Larcker, 1981) in Table 3. All estimates are significant.

Table 3: Confirmatory Factor Analysis Result, Composite Reliability (CR) and Average Variance Extracted (AVE)

Variables	Source of Questionnaire (Measurement Indicator)	No. of Item	Cronbach's Alpha	Factors Loading	CR	AVE
Perceived usefulness (PU)	Priya (2017)	4	0.832	0.701- 0.775	0.835	0.558
Trust (TRU)	Chaouali and El Hedhli (2019)	3	0.827	0.718-0.849	0.841	0.640
Price value (PV)	Baptista and Oliveira (2015)	4	0.930	0.862-0.893	0.930	0.769
User satisfaction (US)	Priya (2017)	3	0.799	0.625-0.870	0.814	0.598
Behavioral intention (BI)	Baptista and Oliveira (2015)	3	0.851	0.746-0.900	0.869	0.690
Use behaviour (UB)	Çera et al. (2020)	4	0.890	0.614-0.988	0.890	0.680

The square root of the average variance extracted is determined that all the correlations are greater than the corresponding correlation values for that variable as of Table 4. In addition, GFI, AGFI, NFI, CFI, TLI, and RMSEA are used as indicators for model fit in CFA testing.

Table 4: Goodness of Fit for Measurement Model

Fit Index	Acceptable Criteria	Statistical Values Before Adjustment	Statistical Values After Adjustment
CMIN/DF	< 5.00 (Bentler & Bonett, 1980)	5.167	3.784
GFI	≥ 0.80 (Greenspoon & Saklofske, 1998)	0.850	0.895
AGFI	≥ 0.80 (Filippini et al., 1998)	0.801	0.853
NFI	≥ 0.90 (Arbuckle, 1995)	0.885	0.921
CFI	≥ 0.90 (Hair et al., 2006)	0.905	0.940
TLI	≥ 0.90 (Hair et al., 2006)	0.885	0.924
RMSEA	< 0.08 (Hu & Bentler, 1999)	0.096	0.078
Model Summary		**Not in harmony with empirical data**	**In harmony with empirical data**

Remark: CMIN/DF = The ratio of the chi-square value to degree of freedom, GFI = Goodness-of-fit index, AGFI = Adjusted goodness-of-fit index, NFI = Normed fit index, CFI = Comparative fit index, TLI = Tucker–Lewis index, and RMSEA = Root mean square error of approximation.

Verified as the value of this study shown in Table 5 are greater than acceptable values. Therefore, convergent validity and discriminant validity are ensured. Moreover, these model measurement results consoled discriminant validity and validation to measure the validity of subsequent structural model estimation.

Table 5: Discriminant Validity

	PU	TRU	PV	US	BI	UB
PU	**0.747**					
TRU	-0.052	**0.800**				
PV	-0.083	0.790	**0.877**			
US	0.635	-0.089	-0.101	**0.773**		
BI	0.697	-0.072	-0.116	0.728	**0.831**	
UB	0.609	-0.064	-0.113	0.756	0.790	**0.825**

Note: The diagonally listed value is the AVE square roots of the variables

Source: Created by the author.

4.3 Structural Equation Model (SEM)

Hair et al. (2010) state that Structural Equation Modeling (SEM) validates the causal relationship among variables in a proposed model and encompasses measurement inaccuracy in the structure coefficient. The goodness of fit indices for the Structural Equation Model (SEM) is measured as demonstrated in Table 6 The model fit measurement should not be over 3 for the Chi-square/degrees-of-freedom (CMIN/DF) ratio, and GFI and CFI should be higher than 0.8, as Greenspoon and Saklofske (1998) recommended. The calculation in SEMs and adjusting the model by using SPSS AMOS version 26, the results of fit index was presented good fit, which are CMIN/DF = 3.823, GFI = 0.910, AGFI = 0.869, NFI = 0.923, CFI = 0.941, TLI = 0.922 and RMSEA = 0.079, according to the acceptable values are mentioned in Table 6.

Table 6: Goodness of Fit for Structural Model

Fit Index	Acceptable Criteria	Statistical Values Before Adjustment	Statistical Values after Adjustment
CMIN/DF	< 5.00 (Bentler & Bonett, 1980)	7.372	3.823
GFI	≥ 0.80 (Greenspoon & Saklofske, 1998)	0.808	0.910
AGFI	≥ 0.80 (Filippini et al., 1998)	0.758	0.869
NFI	≥ 0.90 (Arbuckle, 1995)	0.827	0.923
CFI	≥ 0.90 (Hair et al., 2006)	0.847	0.941
TLI	≥ 0.90 (Hair et al., 2006)	0.824	0.922
RMSEA	< 0.08 (Hu & Bentler, 1999)	0.119	0.079
Model Summary		**Not in harmony with empirical data**	**In harmony with empirical data**

Remark: CMIN/DF = The ratio of the chi-square value to degree of freedom, GFI = Goodness-of-fit index, AGFI = Adjusted goodness-of-fit index, NFI = Normed fit index, CFI = Comparative fit index, TLI = Tucker–Lewis index, and RMSEA = Root mean square error of approximation.

4.4 Research Hypothesis Testing Result

The research model is calculated as the significance of each variable from its regression weights and R2 variances. The result from Table 7 postulated that all hypotheses were supported with a significance at p = 0.05. Management support has the strongest influence on innovative behavior, which resulted 0.584, whereas coworkers support (β=0.558), transformational Table 7: Hypothesis Result of the Structural Modelleadership (β=0.530), and work engagement (β=0.333) respectively. The model demonstrated the variance of innovative work behavior, as illustrated in Table 7.

Table 7: Hypothesis Results of the Structural Equation Modeling

Hypothesis	(β)	t-Value	Result
H1: PU→US	0.675	9.595*	Supported
H2: PU→BI	0.366	7.364*	Supported
H3: US→BI	0.609	9.790*	Supported
H4: TRU→BI	0.033	1.294	Not Supported
H5: PV→BI	-0.074	-2.556*	Supported
H6: BI→UB	0.695	17.033*	Supported

Note: * p<0.05

Source: Created by the author

The result from Table 7 can be refined that:

H1 has proven that perceived usefulness is one of the key drivers of user satisfaction, revealing the common coefficient value of 0.675 in the structural pathway. In terms of **H2,** the perceived usefulness supported the hypothesis of the significant influence of behavioral intention, representing the common coefficient value of 0.366. Rusmana et al. (2022) argue that perceived usefulness has been applied to many types of information technology to measure innovation performance. Mobile banking applications are one of the developments in digital banking information technology, and their use is closely related to the benefits they provide. The usefulness of a mobile banking application to the customer will be closely related to its application, affecting user satisfaction. When a mobile banking application has several benefits and offers a relative advantage, it can increase user satisfaction. **H3** has postulated user satisfaction support on behavioral intention, resulting in a common coefficient value of 0.609. Additionally, managerial and supervisor support can facilitate as the feedback and care for employee well-being which means it encourages employees to perform to the best of their ability. **H4** cannot prove that trust significantly affects consumers' behavioral intention to use mobile banking. Meanwhile, **H5** proves that price value significantly affects consumers' behavioral intention to use mobile banking, with a common coefficient value of -0.074 for the structural path. Finally, Behavioral Intentions support on Use Behavior demonstrated the value of 0.695 on

standard coefficient which reinforced the significant impact of **H6,** which is showed the highest significant impact in this study, behavioral intention has a positive direct effect on the usage of mobile devices (Carlsson et al., 2006).

5. Conclusion and Recommendation

5.1 Conclusion and Discussion

This research paper examines the factors impacting consumers' behavioral intention and use behavior for mobile banking in Shaoxing, China. The hypotheses were proposed as perceived usefulness (PU), trust (TRU), pricing value (PV), and user satisfaction (US) on mobile banking app intention. The questionnaire was sent to users Agricultural Bank of China (ABC), China Construction Bank (CCB), and Industrial and Commercial Bank of China (ICBC)'s mobile banking applications. The data analysis explored the factors impacting consumer behavioral intention and use behavior of mobile banking within geographical regions. Confirmatory Factor Analysis (CFA) was carried out to measure and test for validity and reliability of the conceptual model. Hence, the influential factors that impact innovative work behavior were analyzed by applying the Structural Equation Model (SEM).

The research described the findings as follows. First, perceived usefulness significantly influences both user satisfaction and behavioral intention. The previous literature of Foroughi et al. (2019) suggests that the TCT model had a high exploratory power in explaining users' perceived usefulness (PU), satisfaction, attitude, and intentions to continue to use m-banking. Furthermore, self-efficacy and channel importance were important drivers of continuance intention in m-banking. Second, user satisfaction has a significant impact on behavioral intention. Perceived usefulness and perceived ease of use will lead to higher behavioral intention to use m-banking. Third, trust has a significant impact on behavioral intention is not supported.

Trust in mobile services refers to the system's and service providers' perceived reliability. Issues of risk and privacy affect the construct of trust in the system. Furthermore, the user's confidence in his/her ability to use the service also influences their trust in the service (Kaasinen, 2005). However, according to our study, trust instead is not significant. The fourth, price value, has a significant impact on behavioral intention.

As Alalwan et al. (2017) indicated, when the PV level is higher, customers become more enthusiastic about continuing to use technology. Last, behavioral intention has a significant impact on user behavior. Behavioral intention strongly influences technology use (Venkatesh et al., 2003); it is predictable and influenced by individual intention (Yu, 2012). It can be concluded that behavioral intention will positively affect user behavior. In summary, the study's objectives are fulfilled perceived usefulness, trust, price value, and user satisfaction have significant effects on the use of mobile banking apps by no-retirees in Shaoxing. Mobile banking may increase overall customer satisfaction with the bank if it offers value-added to customers and can share knowledge and benefits of using mobile banking (Malaquias et al., 2018).

5.2 Recommendation

The study identified perceived usefulness, trust, price value, and user satisfaction as the main determinants of how Chinese consumers use and behave when using mobile banking. Mobile banking has continued to grow for banks in recent years, but they are also facing fierce competition in the market. In order to further increase the usage rate of mobile banking, it is necessary to strengthen the research on customers' willingness to use mobile banking consistently. The innovation point of this paper exists mainly in the research object; there are relatively few studies on the factors influencing the willingness of commercial bank customers to use mobile banking consistently in China, so this paper takes commercial bank customers as the research object and studies the factors influencing the willingness of customers to use mobile banking consistently, which enriches the research in this field and has a certain contribution. Since mobile banking is a relatively new terminal tool, it needs to cultivate users' habits in the process of using it, and with good banking services, customers are more likely to learn and adapt to the use of mobile banking, so good banking services will promote the increase of customers' willingness to use mobile banking (Mostafa et al., 2015). Zou (2021) proposed to improve mobile banking functions, improve the convenience of mobile banking operations, increase the publicity of mobile banking, enrich mobile banking operation activities, and enhance mobile banking security. Wang et al. (2013) conducted a study on the factors influencing the college student group's willingness to use cell phones. The study results showed that for the college student group, perceived innovation and perceived entertainment were the main factors that influenced the college student group to use mobile banking. Therefore, when banks design the functions of mobile banking, they can incorporate factors such as social and game functions into mobile banking to increase the willingness of young user groups to use mobile banking.

5.3 Limitation and Further Study

Our study provides a qualitative understanding of the factors influencing the use of mobile banking procedures by incumbents in Shaoxing, China. Our study is limited to Shaoxing, a third-tier coastal city in the more developed digital economy of Zhejiang Province, where the proportion of active mobile payment users reached 78.6% in 2021, so the main influencing factors may be different compared to other provinces in China. The 450 questionnaires we collected were chosen from a relatively high level of knowledge, such as university personnel, and our findings may not reflect the influencing factors of mobile banking use among working people living in different economic development areas.

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