

A Conceptual Model to Determining the Antecedents of Mobile Payment Loyalty: A Cognitive and Affective Perspective

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Abstract

Purpose: One of the most disruptive technological revolution in the past few years is the rapid adoption and prevalence of mobile phones as well as the vital roles they play in re-shaping our business and daily activities. Mobile payment, as one of the most important mobile technology has gradually replaced the dominant position of traditional cash and card payment. This multi-billion market has attracted more and more mobile payment suppliers and thus leads to a great competition among them. It is with growing importance for mobile payment service providers to retain their old customer. As such, the purpose of this research is to determining the factors that would influencing mobile payment loyalty.

Design/methodology/approach: The conceptual framework of this research is created based on a comprehensive review of the literatures. As a guideline for future empirical research, a quantitative research method will be adopted to numerically validated the proposed framework, primary data would be collected by using online survey questionnaire and the data collected will be analyzed using partial least square structural equation modeling technique (PLS-SEM).

Expected Findings & Practical Implications: The expected findings derived from future empirical study should reveal the antecedents that could drive mobile payment loyalty. Such expected findings would provide practical implications for mobile payment service providers to better manage their customer loyalty program.

Originality/value: The proposed conceptual model is established based on the cognition-action loyalty phase framework and theory of consumption values, it provides a generalizable research model that would cover the gaps of understanding post-stage mobile payment customer behavior, the findings of this study will have both theoretical and practical significance.

Keywords: Mobile Payment; Cognition-Action Loyalty Phase model; Consumption Values; Satisfaction; Loyalty.

Introduction

In recent years, life and society has been greatly changed by the rapid development of internet and information technology, one of the most disruptive technological revolution is the rapid adoption and prevalence of mobile phones and the vital roles they play in re-shaping our business and daily activities (Kim et al., 2017). Based on Ericsson's (2020) latest Mobility

Report, at the end of June, 2020, there were 7,920 million mobile subscriptions worldwide and in which 5,530 million are smartphone subscriptions, this number is almost equivalent as the world's total population. The rapid development of mobile industry has greatly stimulate the dramatic growth of mobile payment in recent years, which is a mobile transaction technology that enable buyers to buy products or services by mobile phones or other mobile (Iman, 2018; Liébana-Cabanillas et al., 2018). By the end of the year 2019, there are 950 millions of mobile payment users worldwide, moreover, with the current 30% annual compound increasing rate, the mobile payment market is expected to grow into a market worth 12.06 trillion us dollars by the year 2027 (Allied Market Research, 2020). Attracted by this large market and its great potential, increasing number of companies have developed and launched their mobile payment service to occupy the market and gain prominent profits. Except the existing players such as Tencent's Wechat Pay, Ali's Alipay, Apple's Apply Pay, Samsung's Samsung pay, eBay's Paypal, some latecomers also put their eyes on mobile payment, Nokia invested 70 million us dollars in Obopay to enter the market, Google spend more that 100 million us dollars to developing its own mobile payment software (Markovich et al., 2016). China at the same time, has growing into the largest mobile payment market in the world. According to the latest overall payment system operating status report released by central bank of China (People's Bank of China, 2020), the total mobile payment amount reach 347 trillion Chinese Yuan in year 2019, compared with 277 trillion in year 2018, a yearly increase of 36.69%. Among the world's largest mobile payment providers, Alipay ranked first with its total users of 1.2 billion of local e-wallet partners and merchants, recorded in June, 2019 (Research and Markets, 2020).

However, large market means fierce competition, in China, there are over 300 mobile payment service providers registered in central bank of China. In addition to the traditional dominating player such as Alipay, WechatPay and UnionPay, hundreds new market participants are also trying their best to occupy a market share. Meanwhile, due to the basic functions provided by different mobile payment service providers are similar, users are easily changing from one platform to another, customer switching rate remains high (Yuan et al., 2020). It is becoming a decisive issue that whether mobile payment service provider could retain their existing customer (Peng et al., 2013). Building customer loyalty has gradually become equally or even more important than gaining new customers for mobile payment service provider (Wang et al., 2019).

Customer loyalty always placed at a central position in marketing practice and remains a primary interest in the academic community as a field of research. It has been served as the most important strategic objective chased by both marketing practitioners and researchers. (Islam et al., 2021; Omar et al., 2021; Zephaniah et al., 2020). Compared with normal customers and un-loyal customers, loyal customers are un likely to attracted and swayed by negative reviews/reports or attracted by campaigns from competitor (Srivastava & Rai, 2018). The competence to retain old customers and cultivate customer loyalty has become the most efficient way to acquire competitive advantage (López-Miguens & Vázquez, 2017). Therefore, it is imperative to determine the drivers of customer loyalty and make efforts to cultivate them. During the last decade, numerous studies regarding mobile payment have been carried out in consumer behavior and information technology area (Cao et al., 2018), however, a majority of researches were still concentrate on the initial pre-adoption stage (Dahlberg et al., 2015; Liu et al., 2011; Verkijika, 2020). Study on mobile payment users' after-adoption usage such as loyalty is quite scarce (Alhassan et al., 2020; Qasim & Abu-Shanab, 2016). It is based on these problems and gaps, the current study is conducted to providing a more solid conceptual model in explain mobile payment loyalty.

There are several theoretical and practical significance of this study. Firstly, by integrate two widely used and approved theories in consumer choice behaviour research as well as including a switching factor alternative attractiveness into the theoretical framework, this research could

provide a more comprehensive understanding in mobile payment customer behaviour. Secondly, this study contributed to the Theory of Consumption Values by extending it with adding “monetary value”. this is Considering its potential important position in mobile payment industry, which is an industry operated based on money transaction. Thirdly, this study attempts to contribute to the theoretical knowledge of mobile payment by shifting the focus from pre-adoption stage to post-adoption stage, and concentrating on customer loyalty which is a scarcely addressed construct in previous mobile payment literatures. Finally, this study would broadened the Application of TCV and CAB model to mobile payment area. The practical significance include that this research would provide a new perspective for mobile payment service providers to gain competitive advantage, the findings of this research would reveal the relationship between consumption values and satisfaction, thus provide a direction for provider to modify and improve their marketing strategies, at the same time, this study using alternative attractiveness as a moderator between consumption values and satisfaction, the findings could giving provider some clues on which values are not easy to be affected by alternatives, so they can focusing on cultivating such values.

Literature Review

This chapter will discuss the theoretical background of two fundamental theories adopted and integrated in this study, namely cognition-affection-conation-action loyalty model (Oliver, 1999) and the theory of consumption values (Sheth et al., 1991), then a review of related constructs in the proposed model will also be provided.

The Cognition-to-Action Loyalty Model

The first fundamental theory used in this research is the cognition-affection-conation-action loyalty model, also known as the four stage loyalty model (Oliver, 1999). This theory is developed based on the work of several traditional studies in customer loyalty. Started from Day’s work of dividing loyalty to attitudinal and behavioral loyalty, and then Spooncer (1992) established the Tripartite Model of attitude to further divide human attitude into cognition, emotion and action dimension, later Dick and Basu (1994) proposed the Cognition-Affection-Conation framework (C-A-C) to describe the relationship between the antecedents of relative attitude and loyalty. It is based on the C-A-C loyalty model of Dick and Basu (1994), Oliver (1997, 1999) brought up the four stage loyalty model also refers to Cognition-Affection-Conation-Action Loyalty model, which is the fundamental theory used in this study. Oliver (1999) extended the original C-A-C model that consists of cognitive, affective and conative division, by added the fourth stage of action, to formulated his Cognition-to-Action loyalty phase model as

Cognition → Affection → Conation → Action.

The Four Stage Loyalty Framework follows the C-A-C pattern, but differs from that in Oliver’s theory, the customers can become loyalty at each attitudinal stage (Oliver, 1999), customer loyalty in the different stages emerged subsequently instead of simultaneously (Evanschitzky & Wunderlich, 2006; Oliver, 1997, 1999). The level of customer’s loyalty will rises in a sequent order from the cognitive loyalty to affective loyalty, then to conative and action loyalty, each level is driven by different factors (Oliver, 1997, 1999).

Cognitive Loyalty is the first stage, consumers’ previous experience or knowledge information are the main sources of the loyalty at this stage (Oliver, 1997, 1999). The term cognitive refers to the thoughts and beliefs an individual has about an object (Schiffman & Kanuk, 2004). Within this loyalty phase, consumers become loyal mainly from the comparison between products/services based on their experience and knowledge related with products/services’

attributes, performance or functionality (Back & Parks, 2003; Oliver, 1997, 1999). Perceived value which consists of functional/psychological aspects as well as quality, are proved by many literatures to be the main elements in generating cognitive stage of loyalty (Back, 2005; Back & Parks, 2003; Baloglu & McCleary, 1999; Han & Back, 2008; Lin et al., 2007). Oliver (Oliver, 1997, 1999) further proposed that customer loyalty level is very low within this phase, so the product or service providers are looking forward to achieve a greater level of customer loyalty.

Affective Loyalty is the second loyalty level, which is a relatively higher sense of loyalty compared with that within cognitive phase (Oliver, 1997, 1999). Consumers' attitudes towards product/service cannot be only determined by their cognitions as emotional feelings will also influence attitudes (Solomon et al., 2006). Affective loyalty refers to the consumers' pleasurable emotional response and positive response to a particular product as well as their overall assessment of the object (Oliver, 1997, 1999). Researchers agreed that in the second loyalty phase, emotions such as satisfaction is the essential factor in the establishment of consumers' attitudinal loyalty (Bandyopadhyay & Martell, 2007; Han, 2009; Han et al., 2009), the evidence can be found from that satisfaction is commonly described as an emotional response to the experiences of using the service or product (Han & Back, 2008). Thus in this study, satisfaction is also adopted as the indicator of affective stage loyalty.

Conative Loyalty stands for the third loyalty level and described as an intense willingness to repatronize a brand, in this level, consumers build a higher sense of loyalty than previous affective loyalty level (Oliver, 1997, 1999). However, the commitment to repatronize a brand is more denotes a motivational concept, this intention can be existed as an anticipated but unrealized action (TaghiPourian & Bakhsh, 2015). Oliver argued that the conative loyalty located in somewhere between attitudinal loyalty and behavioral loyalty, this ambiguous boundary issue could be seen in several previous studies that treat conative and action stage loyalty all as dependent variable (Blut et al., 2014; Chang & Chen, 2008, 2009; Chuah et al., 2017; Deng et al., 2010; Kao & Lin, 2016; López-Miguens & Vázquez, 2017; Quach et al., 2016; Tarus & Rabach, 2013).

Action Loyalty is the last loyalty stage refers to the readiness of consumers to achieving actual loyalty (Oliver, 1999). In this loyalty level, the willingness or propensity formulated during the conative level finally escalates to the actual action, action loyalty is described as the final target customer loyalty of readiness and behavior to repatronize a product or service (Oliver, 1999). Although action loyalty is the most ideal and ultimate goal in pursuing customer loyalty, the observation and measurement of action loyalty is difficult as a research construct, so the majority of researches tend to apply the construct behavioral intention to represent action loyalty (Yang & Peterson, 2004). This study will also combine the conative and action stage and use only one inclusive concept loyalty that including both attitudinal loyalty stands for conative stage and behavioral loyalty stands for action stage.

Oliver's four stage loyalty framework provided a foundation for numerous researches conducted in mobile payment and related area to investigate consumer behavior (Yuksel et al., 2010), such as mobile commerce (Lin & Wang, 2006), e-service (Luarn & Lin, 2003), B2B (Lam et al., 2004), B2C (Srinivasan et al., 2002; Yang & Peterson, 2004) and internet-provider service (Chiou, 2004).

In this research, Oliver's (1997, 1999) four stage framework is adopted as the backbone to explain the relationship between the main constructs, more specifically, cognitive loyalty is represented by perceived value, affective loyalty is represented by satisfaction, conative and action loyalty is collectively represented by mobile payment loyalty including both attitudinal and behavioral loyalty. Oliver's (1997, 1999) Cognition-to-Action Loyalty Phase framework is deemed appropriate to support the theoretical framework of this research with several considerations. Firstly, previous marketing literatures in customer loyalty research had adopted

the Cognition-to-Action framework and empirically validated the research models drawn from the framework in various contexts (Yoon et al., 2013), its theoretical solidity is the guarantee of achieving research objectives of this study. Secondly, Oliver (Oliver, 1999) mentioned in his original Four Stage Loyalty theory that ‘enhanced liking for competitive brand’ is the vulnerability in affective stage loyalty, this is correspondent with the research background and moderator chosen (alternative attractiveness) of this study. Thirdly, compared with quality factors’ decisive role in adoption stage of consumer behavior, customer value as a more inclusive construct played a more important role in post-adoption stage of consumer behavior (Berraies et al., 2017; Lin et al., 2017), which more suitable for this study as customer loyalty is a typical post-adoption stage behavior. It is due to these reasons, this study chooses the four loyalty stage model (Oliver, 1997, 1999) and its derivation Value-Satisfaction-Loyalty chain to establish the conceptual framework of this study.

The Theory of Consumption Values

The theory of consumption values (TCV) (Sheth et al., 1991) is the second underlying theory adopted by this study to provide the theoretical foundation of a multidimensional concepts of value. The origination of this theory could be traced back to the evolution of the concept of value. Customer value is the foundation of plentiful theories in the area of consumer behavior and cognition, it could influence human behavior (Kamakura & Novak, 1992) as people utilize values to guide and rationalize their actions (Vinson et al., 1977). Thus in the marketing field, value plays an decisive role in marketing and customer choice area (Kainth & Verma, 2011), it deemed the basis to differentiating and guiding consumer behavior (Legohérel et al., 2009), and has been recognized as the basis for developing strategies to differentiate companies from competitors and key to establish long-standing competitive advantage (Ravald & Grönroos, 1996).

Although the importance of perceived value has been widely recognized, there is still no consensus reached on the definition, conceptualization framework or dimensions of value (Sánchez-Fernández & Iniesta-Bonillo, 2007). More specifically, based on the continuously evolving customer values due to the development business environment, scholars have always tried to better apprehend customer behavior by giving a more comprehensive concept of value (Berraies et al., 2017). There are mainly two approaches adopted when prior researches tried to examine the construct of value, namely the uni-dimensional approach and multi-dimensional approach. The first uni-dimensional method is considered an effective and straightforward way to measure and explain value (Sánchez-Fernández & Iniesta-Bonillo, 2007), however, due to the complex nature of customer value (Zeithaml, 1988), this approach is accused of simplifies the consumer’s perception of value by considering just price and quality (Sweeney & Soutar, 2001), therefore, incapable to depict the comprehensive nature of customer value and leads to inability in gain competitive advantage (Rintamäki et al., 2006). As such, more researches intended to catch the essence of customer value by using a multi-dimensional approach (Carlos Fandos Roig et al., 2006; Sheth et al., 1991; Sweeney & Soutar, 2001; Woodruff, 1997).

Among all the researches applying a multi-dimensional approach, The Theory of Consumption Values (Sheth et al., 1991) is widely recognized and accepted as the foundation of investigating the multi-dimensional nature of value (Issock Issock et al., 2019). The Theory of Consumption Values proposed that customer choice is an integrated process of five different consumption values, namely functional, conditional, social, emotional and epistemic value, each value has a different influence in a specific given scenario (Sheth et al., 1991). Each values in this theory are build based on three principles which are, customer choice behavior is an integrated process of different values; each values make different contribution in certain circumstances; each consumption values are un-related to each other (Sheth et al., 1991). In the current research, three consumption values are chosen from the theory based on the specific context of this study,

which are functional value, emotional value and conditional value, meanwhile, one additional monetary value is extended to the theory to better fit the research context. These four values will be the independent variables to represent cognitive stage in the proposed framework. Social value and epistemic value are not considered in this research due to the fact that mobile payment is not an area that related to social connections and influences, and it is an area focusing on basic functions such as completing payment instead of variety or novelty seeking, therefore, social value and epistemic values are not included in this study.

Functional value is usually described as the customers' value perceived through physical or utilitarian functioning (Karjaluoto et al., 2021), it is the primary attribute which influences customer behavior (Sheth et al., 1991), functional value is related to good or service attributes such as usefulness or reliability (D'Souza et al., 2007), or ability to perform a expected performance (Tynan et al., 2010). Consumers are looking for different functional values from different products and services, for mobile payment service, convenience and performance are most widely considered technological factors by many studies (Karsen et al., 2019), these two salient attributes exert a strong influence in both adoption and post-adoption stage which proved in prior literature (Humbani & Wiese, 2019). Besides them, security are also identified as main assessment attributes of mobile payment function in numerous studies (Omigie et al., 2017; Pal et al., 2021; Raman & Aashish, 2021). As such, functional value in this research is defined as the mobile payment service's ability to provide a qualified performance, convenience and satisfying safety concerns.

Emotional Value is defined in TCV as a customer value obtained from a product or service's capability to stimulate affective emotions or feelings (Sheth et al., 1991), a customer's inner state could be altered by these feelings or affective emotions either positively or negatively (Karjaluoto et al., 2021). The concept of emotional value is originated from the "hedonic" value proposed in Hlobrook and Hirschman's (1982) work. Emotional value will significantly influencing the consumers' behavioral intention (Zhang & Mao, 2013), Sangroya and Nayak (2017) also proposed that customers' choice behavior towards certain product and service will be driving by their affective and inner desires.

Conditional Value is described in TCV as customers' values perceived when they are confronted with a particular situation (Sheth et al., 1991). It mainly concentrates on the need for a product or service which is recognized through situational conditions. The concept of conditional value is originated from the work on stimulus dynamism advanced by Howard & Sheth (1969). Conditional value could be acquired from external circumstances and associated with the options provided by competitors such as sales campaign or giveaways, and these situations can be either expected or unexpected (Sheth et al., 1991). Sangroya and Nayak (2017) also proposed there are various factors that can leads to the establishment of a specific circumstances, that might exert an influence on consumer behavior. Conditional value could promote or impede the choice made by a customer (Goh et al., 2014), it is thus urgent and critical to offering customers conditional value in mobile services (Hwang & Lee, 2013).

This study has further extending the original TCV by add "monetary value" as one of the new independent variables. The concept of monetary value in this research is different from that in previous literatures, of which the most commonly used term are "price value" (Slack et al., 2020), "financial value" (Peng et al., 2020) or "monetary value" (Omigie et al., 2017), all of which define monetary value or whatever the term used, as the value for money or time and effort sacrificed for using certain product or service. However, in the background of this research, mobile payment services in China are usually provided free of charge (Huang et al., 2020), moreover, service providers usually provide certain discounts or refunds for users when they complete the mobile payment. Therefore, in this research, monetary value including both the traditional acquisition value and transaction value they may get from the service, it is

defined as both the price or time sacrificed and discount or cashback consumers get for using a particular mobile payment service.

The Theory of Consumption Values (TCV) is deemed as appropriate for this study due to two considerations. Firstly, TCV is developed based on ideas of explain consumer choice, to buy or not to buy, to choose one type of product or service over another, and to choose one brand over another (Thongmak, 2020). Thus it could be deemed properly to use it addressing consumer choice behavior related issues such as customer loyalty (Teng, 2018). Secondly, the TCV has been successfully applied in the internet technology related context to acquire insights into the value perceived by consumers in online digital business world (Kaur et al., 2018; Mäntymäki & Salo, 2015). And yet as far as the author's concern, there is only limited literatures using TCV to investigate the consumer behavior under a mobile payment background (Omigie et al., 2017). Therefore, the theory of consumption value is considered appropriate and reasonable in understanding consumer value in this study's context of mobile payment.

Satisfaction

The concept of satisfaction has always been recognized as a fundamental concept in prior literatures (López-Miguens & Vázquez, 2017; Raman & Aashish, 2021), it is has been proved to be the most significant driver of several performance indicators such as company profitability (Almohaimmeed, 2019) or brand equity (Iglesias et al., 2019). Most definitions of satisfaction are given from the perspective of the comparison between pre-purchase expectation and post-purchase evaluation. Such as Yuan et al. (2016) defined customer satisfaction in mobile banking industry as the customers' overall assessment in the services offered; Jeon & Jeong (2017) defined customer satisfaction in mobile commerce as users' positive assessment from using a particular mobile commerce platform.

The conceptualization of customer satisfaction have been addressed by many prior literatures, there are mainly two approaches dominate these researches: transaction-specific satisfaction, in which customer satisfaction is determined on consumers' assessment of their previous experience in a specific product or service provided (Ji & Prentice, 2021); and cumulative satisfaction, related to users' general or accumulated assessment in a good or service (Ali et al., 2021; Dam & Dam, 2021; Gilbert et al., 2004). Numerous studies has compared these two conceptualization and indicated that overall satisfaction could better indicating consumers' past, current and future interaction experience with a service provider (Bitner & Hubbert, 2012; Oliver, 1997). As such, satisfaction in this research is conceptualized as cumulative satisfaction and defined as users' overall evaluation of the usage experience in mobile payment service.

Loyalty

The conceptualization of Loyalty has been evolved for several decades since its first appeared in 1940s, one of the earliest definition of loyalty was given by Guest (1944, 1955) that customer loyalty is described as a brand preference. The importance of customer loyalty has been recognized by both scholars and practitioners in the past several decades. Loyal or faithful customers are essential to a business as it much more cost effective to retaining old customers than attracting new customers (Schefter P & Reichheld FF, 2000; Zikiene & Pileliene, 2016). Among numerous researches tried to define customer loyalty, Oliver (1997, 1999) provided a more comprehensive and widely accepted definition and conceptualization of customer loyalty (Casaló et al., 2010), he proposed customer loyalty is a consumer repurchasing behavior driving by a stable and firm commitment to repatronize or reuse their preferred product or service in the future, this behavior will not be affected by any external influences or situational changes which might cause customer switching. In this research, customer loyalty will be described as a concept consists of both attitudinal loyalty and behavioral loyalty, attitudinal

loyalty represents consumers' intention and commitment to reuse or recommend their current service provider to others, behavioral loyalty refers to the consumers' actual reuse and good relationship with their current service provider.

Alternative Attractiveness

Alternative attractiveness is extracted from Keaveney's (1995) customer service switching behavior model and used as a moderator between cognitive stage and affective stage, to represent the widely existed customer switching behavior in Chinese mobile payment market and investigating its influence on the connection between different consumption values and satisfaction, it is described by Keaveney as important switching circumstances that consumers turn from an un-satisfactory service provider to a better alternative (Keaveney, 1995). Ghazali et al. (2016) defined alternative attractiveness as the consumers' evaluation of the comparison between acquired and sacrificed benefits. They further proposed that alternative attractiveness is a three layer concepts includes: the availability of alternatives, similarity existed within these alternatives as well as the high switching costs between alternatives (Ghazali et al., 2016), Kim et al. (2016) described alternative attractiveness as a comparing frame in customers' post-purchase assessments in which they compare the current products or service with other possible alternatives. In the mobile-based service context, alternative attractiveness is described as the estimated satisfaction that might acquire from an alternative service provider (Wu, 2011), and it is frequently and intensely triggered by the fierce competition between providers and their aggressive advertising strategies aimed at highlight the values of their mobile payment service (Chuah et al., 2018; Wu, 2011). Based on these definitions given in previous literatures, alternative attractiveness in this study is defined as mobile payment users' thoughts of acquiring a better service from another service provider.

Proposed Research Model

The four stage loyalty framework (Oliver, 1999) provided the theoretical backbone of this research, subsequently, the cognitive loyalty stage was further break down by adopting the theory of Consumption Values (TCV) (Sheth et al., 1991) to generate four independent variables for this study namely functional value, emotional value, conditional value and monetary value. In addition, affective stage is represented by satisfaction, conative and action stage are combined to stands for customer loyalty. Besides that, a switching factor alternative attractiveness was used as moderator to investigate its influence on the correlation between cognitive stage and affective stage. The proposed conceptual framework is thus established and illustrated in below Figure 1.

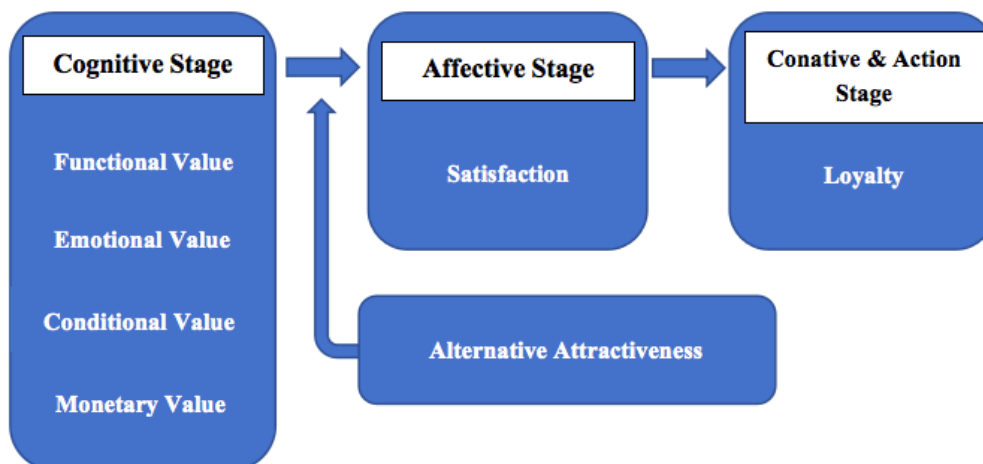


Figure 1. Proposed Research Model

Propositions Development

Functional Value and Satisfaction

Functional value is described as a product or service's value to achieve the essential performance that result from its physical attributes (Lin & Huang, 2012). Functional value in mobile payment include multiple functions such as finish a payment or make a transaction. Numerous previous researches have proved the positive relationship existed between functional value and satisfaction. Moise et al. (2020) found that functional value is a significant driver on guest's satisfaction in their research of the relationship between hotel's green initiatives and guests' satisfaction. In a similar hotel and accommodation industry, Sthapit et al. (2019) identified a positive influence of functional value on customer satisfaction in the usage of Airbnb for accommodation reservation. Deng et al. (2010) in their empirical research of mobile instant messages services, affirmed a strong positive influence of functional value on customers' satisfaction. While in the mobile banking application area, the positive influence of functional value on customer satisfaction has also been proved by numerous researches (Berraies et al., 2017; Karjaluoto et al., 2021). In the retailing industry, Slack et al. (2020) proved that functional value is a strong predictor of customer satisfaction towards supermarkets. Moreover, in a similar mobile payment context, Huang et al. (2021) identified a positive relationship between functional value and satisfaction. As such, this research proposed that:

Proposition 1: There is a positive and significant relationship between functional value and customer satisfaction toward mobile payment service provider.

Emotional Value and Satisfaction

Emotional value is described as the value perceived from a good or service's capability of stimulate affective emotions or feelings (Sheth et al., 1991). Emotional value in mobile payment include people's feelings stimulated by using the service such as consumer might feel pleased and secured if they can make the payment by cellphone instead of cash. Sthapit et al. (2019) proved emotional value consists of a series of positive feelings such as relax and pleasant, is a significant driver of customer satisfaction in hotel booking industry. Pang (2021) also affirmed the existence of positive relationship between emotional value and satisfaction in social media customers, emotional value is measured by pleasant and enjoyed feelings acquired from using social media. In the green products industry, Issock Issock et al. (2019) found that emotional value reflected by pleasant and self-satisfactory feelings has affects customer satisfaction towards energy efficient appliances. Williams et al. (2017) in the tourism industry, found that emotional value stands for self-gratification and self-achievement is a significant driver of customer satisfaction. Kim et al. (2013) found that emotional value will positively affect customer satisfaction in the context of social network service area. In the mobile-based context, the positive relationship between emotional value and satisfaction has also been identified by many researches such as Deng et al.'s (2010) research in mobile instant messages and Berraies et al.'s (2017) research in mobile banking applications. Moreover, in mobile payment context, Huang et al. (2021) find that emotional value is a significant driver of satisfaction. As such, this research proposed that:

Proposition 2: There is a positive and significant relationship between emotional value and customer satisfaction toward mobile payment service provider.

Conditional Value and Satisfaction

Conditional value is described as the value that depends on the specific situational or contingent context in TCV (Sheth et al., 1991). Conditional value in mobile payment include consumers' value perceived from specific situations such as avoid long queue at the bank counter. The

relationship between conditional value and satisfaction has been addressed by many researches (Sangroya & Nayak, 2017). Rivera et al. (2018) identified a positive influence of conditional value on students' overall satisfaction in their research of the relationship between students' foreign study experiences, value and satisfaction, conditional value was denoted by value perceived by student under certain circumstances such as educational support and materials provided in foreign country. Wei et al. (2017) in a hospitality context investigated the relationship between customers' adoption of self-service systems and customers' usage experience, they also proved that condition value is a strong predictor of satisfaction. This kind of positive relationship could also be found in the mobile service domain (Pura, 2005) or tourism context (Phau et al., 2014). As such, this research proposed that:

Proposition 3: There is a positive and significant relationship between conditional value and customer satisfaction toward mobile payment service provider.

Monetary Value and Satisfaction

In the present study, monetary value is treated as a newly added consumption value due to its great importance in mobile payment context. Monetary value in mobile payment include both traditional acquisition value (benefits) and transaction monetary value (discount) from using mobile payment service, and it is defined as mobile payment users' perceived superior value for price, discount or cashback given from a particular mobile payment service provider. There are many researches have identified that monetary value is a significant driver of satisfaction. El-Adly (2019) proved that monetary value has a significant influence on customer satisfaction in the hotel industry, monetary value was represented by mainly price related items such as price level for service or food. Similarly, Rajaguru's (2016) empirical study conducted in the airline industry, also affirmed the positive effect of monetary value on customer satisfaction. Slack et al. (2020) found that compared with functional value, social value and emotional value, monetary value has a stronger positive influence of on customer satisfaction in the context of retailing industry. In a similar mobile technology based context, Berraies et al. (2017) identified that monetary value perceived from using mobile bank application is a strong predictor of electronic satisfaction. Moreover, in mobile payment context, Huang et al. (2021) find that monetary value will positively influence customer satisfaction. As such, this research proposed that:

Proposition 4: There is a positive and significant relationship between monetary value and customer satisfaction toward mobile payment service provider.

Satisfaction and Loyalty

Customer satisfaction is commonly defined as a confirmation or disconfirmation between customers' pre-purchase expectation and actual utility perceived (Bayraktar et al., 2012; Y. K. Kim & Lee, 2011). In mobile payment area, satisfaction is usually described as the customers' overall positive evaluation and experience after using the service (Yuan et al., 2020). In this research, customer satisfaction is defined based on cumulative approach as the overall evaluation in a particular mobile payment service provider, which is developed by a comparison between pre-usage expectation and after-usage perception. Customer loyalty is mostly described as a solid commitment to constantly rebuy a specific brand (Oliver, 1999). The relationship between customer satisfaction and loyalty has been elaborately addressed in the prior literatures, numerous researches have proved the predicting role of satisfaction on loyalty in various context settings, such as mobile service industry similar to this research (Alrwashdeh et al., 2020; Calvo-Porrà & Lévy-Mangin, 2015; Deng et al., 2010; Y. Kim et al., 2021; Yuan et al., 2020), retailing industry (El-Adly & Eid, 2016; Kamran-Disfani et al., 2017; Pham & Ahammad, 2017), tourism industry (Cong, 2021; Williams et al., 2017), hospitality (Gallarza et al., 2016; Yuksel et al., 2010) and food industry (Izquierdo-Yusta et al.,

2020; Lee et al., 2017). In mobile payment context, Huang et al. (2021) find that satisfaction is a significant driver of customer loyalty. As such, this research proposed that:

Proposition 5: There is a positive and significant relationship between customer satisfaction and loyalty toward mobile payment service provider.

Alternative Attractiveness Weaken the Relationship between Functional Value and Satisfaction

Alternative attractiveness will influence customers' overall evaluation in current products characteristics (Liao et al., 2021). Mobile payment users may not be as satisfied in the function of their service as before when they are aware of another mobile payment service provider. Fang et al. (2021) in their research about customer retention in cross-channel retailing proposed that customers' attention paid to focal retailer's store would be diminished by their activity in searching and comparing products with alternatives, thus leads to inadequate understanding and appreciation of functional characteristics of this retailer's product, and further results in an decrease in customer satisfaction. Mortensen (2012) also found that in the buy-supplier relationship context, customers perceive higher level of alternative attractiveness are more willing to contact with competitive providers but less willing to be contact with the current provider, thus leads to lack of understanding about the products functional attributes of their current provider. Therefore, this study proposed that:

Proposition 6: Alternative attractiveness **weakens** the relationship between functional value and satisfaction.

Alternative Attractiveness Weaken the Relationship between Emotional Value and Satisfaction

The potential correlation between emotional value and alternative attractiveness has been noticed by many researches, such as Jones et al. (2000) described their connection as alternative attractiveness was conceptually described as an emotional feeling of customer in other viable competitors in the market place. Sharma & Patterson (2000) in their qualitative research about the moderating effect of alternative attractiveness on the relationship between satisfaction and commitment intention found that, the availability of alternative service provider would motivate clients to think another service provider might perform better in reply their queries, return their important calls as well as taking care of the emotional feelings, thus result in a decrease in satisfaction with their current service provider. Therefore, this study proposed that:

Proposition 7: Alternative attractiveness **weakens** the relationship between emotional value and satisfaction.

Alternative Attractiveness Weaken the Relationship between Conditional Value and Satisfaction

Satisfaction could be influenced by conditional value as it could provide unique value in specific situation or circumstances encountered by customers (Biswas & Roy, 2015; Wu et al., 2017). Conditional value is defined as the value acquired from product or service while other competitors unable to satisfy (Sangroya & Nayak, 2017). However, within this highly competitive mobile payment market, a business campaign that would offering conditional value and competitive advantage would be copied by other competitors soon (Musetescu, 2013), thus make the conditional value unconditional. Therefore, for a customer felt higher alternative attractiveness, it is more likely that they are exposed to competitors' business campaigns so they may able to find out other alternative suppliers could also provide similar service or even better conditional service, thus make the conditional value felt in their current supplier unconditional, in turn weaken the satisfaction felt from conditional value in their current provider. Therefore, this study proposed that:

Proposition 8: Alternative attractiveness **weakens** the relationship between conditional value and satisfaction.

Alternative Attractiveness Weaken the Relationship between Monetary Value and Satisfaction

The influence of monetary value on satisfaction is described as customers' preference in products or service that has higher price value (Sthapit et al., 2019). For customers that felt higher alternative attractiveness, it is more likely that they are exposed to competitors' business campaigns and promotional discounts, which make them un-voluntarily compare the price of potential alternatives with their current supplier, thus affect their satisfaction from current provider. This has been proved by Sharma & Patterson's (2020) in which they examined the moderating effect of alternative attractiveness between the service satisfaction and relationship commitment, their empirical study concluded that the availability of alternative attractiveness will motivate a client to believe other service provider might charge less fees and give better performance. Customers satisfaction acquired from monetary value would be diminished as the alternative attractiveness being perceived. In mobile payment context, the monetary value perceived by a customer might diminished if he/she is exposed to the market campaign that offer a bigger amount cashback from another provider. Therefore, this study proposed that:

Proposition 9: Alternative attractiveness **weakens** the relationship between monetary value and satisfaction.

Proposed Methodology

A positive research philosophy is considered appropriated for this this research as the objective of the current study is to explain causal relationship and predicting consumer behaviours. Deductive approach is adopted by author based on the fact that this study is started with well-established theories such as Oliver's (Oliver, 1997, 1999) four stage loyalty framework and Sheth et al.'s (1991) theory of consumption values. Subsequently, a quantitative research method will be adopted in the future empirical research to numerically validated the proposed theoretical framework.

Research population in this research is all mobile payment users in China, the unit of analysis is each individual mobile payment user. The sample size will be determined and calculated later based on Cochran's sample size formula with using the confidence level at 95 percent (Sekaran & Bougie, 2016). Furthermore, a non-probability quota sampling technique will be adopted by this research, primary data will be collected by using only survey questionnaires, all the data will be then typed into statistical tools to help analysing and generating results. This research will adopted Smart Partial Least Square (Smart-PLS) for conducting final data analysis.

Conclusion

Overall, the main objective of the present study is to determining the antecedents of mobile payment customer loyalty, in doing so, the current study adopted the four stage loyalty framework to explain the formulating process of customer loyalty from cognitive and affective perspective. More specifically, cognitive stage is decomposed into four consumption values according to the theory of consumption values, which are the independent variables in this research. Additionally, to suit the specific research context, one switching factor alternative attractiveness was extracted from the switching model, to test its moderating effect on the relationship between cognitive loyalty and affective loyalty. This findings concluded from the future empirical research, could cover the gaps in lacking of researches in post-adoption stage mobile payment consumer behaviour, as well as providing practical implications in better manage mobile payment customer loyalty.

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