Project Report

Investigating Factors Influencing Consumers’ Satisfaction Towards Bkash

<u>Investigating Factors Influencing Consumers' Satisfaction Towards Bkash</u>

Prepared for

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Letter of Transmittal

9 November, 2024

Dr. Khandoker Mahmudur Rahman
Professor
School of Business and Economics
United International University

Subject: **Submission of the Project Report**

Dear Sir,

I would like to submit my project report, “Investigating Factors Influencing Consumers’ Satisfaction Towards Bkash,” which I prepared as part of the requirements for completing the BBA program at United International University.

The report investigates the factors of a leading mobile financial service provider company in Bangladesh that drive customer satisfaction using the Technology Acceptance Model (TAM). This report also includes insights from primary research with survey responses that provide valuable feedback, experience, and challenges faced by customers.

I would like to express my gratitude to my supervisor for your kind supervision. I tried my best to follow every guideline that you have advised me to complete my report and hope that this report meets your expectations.

Your Sincerely,

Tahamina Faruqe Usha

ID: 111193043

Acknowledgment

I would like to express my sincere gratitude to all those who have supported me directly or indirectly throughout the completion of this project. I am deeply grateful to my supervisor, Dr. Khandoker Mahmudur Rahman, Professor at United International University. His guidance, invaluable insights, and encouragement played a pivotal role in the successful completion of my project report.

My heartfelt appreciation to the respondents who generously provided their valuable time and shared their experiences with mobile financial services specifically with Bkash to examine customer satisfaction. Without their cooperation, I couldn’t gather data as this is not an internship report so unable to conduct face-to-face interviews with the management and others who deal with customers.

Lastly, I am grateful to my family and friends who constantly support and encourage me throughout this journey. This report would not have been possible without the help of all these individuals.

Declaration

I am Tahamina Faruqe Usha, a student of the School of Business and Economics (Marketing) of United International University, hereby solemnly declare that the project report "Investigating Factors Influencing Consumers' Satisfaction Towards Bkash" has been authentically prepared by me. To prepare this report, I have not intentionally breached any copyright act.

Furthermore, this project has not been previously submitted for any degree, diploma, or certificate.

Sincerely,

Tahamina Faruqe Usha

ID: 111193043

School of Business and Economies

United International University

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Executive Summary

This research work entitled “Investigating Factors Influencing Consumers’ Satisfaction Towards Bkash” explores the important factors that impacts on the consumer satisfaction of Bkash which is the prominent MFS solution provider of Bangladesh. More and more consumers are accessing various financial services through their mobile phones hence making consumer satisfaction a key issue in improving on service delivery and facilitating growth of the mobile financial services in the industry. The extent to which convenience, accessibility, security and reliability affect the consumers perception of Bkash is what the study is interested in. Using both primary data derived from a survey of Bkash customers and secondary data from literature and reports on Bkash, this paper gives an understanding of the level of customer experience and satisfaction. It also defines areas which could help Bkash to enhance their services to exceed the expectations of the target markets. Major discoveries reveal that customers highly appreciate Bkash services because these enable them to transact basic financial businesses where physical banks are not necessary. Still it is borne out that hindrances such as sometimes transactions go off course, lack of understanding of some of the services and security have been deemed to be gaps that need to closed. At the end of the report various strategies that could be effective in increasing customer satisfaction are proposed including customer service, security, and services. In this regard, Bkash has a great opportunity to solidify its positions on the mobile finance market, enhance a consumer satisfaction, and contribute to the enhancement of the country’s financial inclusiveness.

Chapter 01: Background of the Problem

1.1 Introduction

Mobile financial services (MFS) has developed at a very fast pace so that individuals and especially those in the developing nations are able to transact their financial activities through their mobile devices. The MFS allows users to work with cash to complete transaction such as person-to-person transfers, bill payments, mobile top up and peer to merchant payments. This has benefited millions by providing them with chances of being financially stable, save time and have easy means of Operation which they could have been offered by traditional banking systems. Mobile financial services are on the rise in Bangladesh, and one of the most common is Bkash. Bkash began its operation in 2011 and rapidly transformed into an identification of digital finance for the people of Bangladesh, both the urban and rural. In this way, besides ensuring safety and security of the services it offers, Bkash has been most instrumental in easing the usage of cash and nurturing the country's journey towards a cashless society. By its services, Bkash has not only helped in the development of financial sector through increasing the financial inclusion but also has played a key role in improving the entire economy of Bangladesh by providing faster, easier and convenient ways of carrying out transactions in day-to-day life.

Examples of MFS providers such as Bkash underscores the need to let myself know what key facets give consumers satisfaction with their services. Understanding convenience, accessibility, reliability and perceived security: A report on Bkash and its role in revolutionising Bangladeshi financial services.

1.2 Topic of the Report

The report's topic needs to be selected. A well-defined topic indicates what will be discussed in the report. The topic has been assigned as "Investigating factors influencing consumer's satisfaction towards Bkash."

1.3 Origin of the Report

In today’s dynamic world, academic education itself might not be sufficient to provide a student the confidence and skills they need to succeed. Practical knowledge and experience to real-world situation is required. This report highlights the convenience and ease of use of Bkash, its contribution in the financial sector, and the digital economy.

1.4 Background of the Report

The project/internship program is required in the BBA program to complete the degree which enables a student to expand knowledge and experience in a particular field. This project will help to develop leadership skills, the ability to work independently. For the completion of the degree, I have been assigned to work on “Investigating factors influencing consumer’s satisfaction towards Bkash” under my supervisor's guidance. The report will be based on the evaluation of the consumer benefits of mobile financial services of Bkash.

1.5 Objective of the Report

The objective of the report is to define how customers are benefited from using Bkash’s offerings, evaluate convenience, accessibility, and what they perceive.

1.5.1. General Objective

The report's general objective is to evaluate the advantages and positive impacts of mobile financial services that are offered by Bkash leading to customer satisfaction.

1.5.2. Specific Objective

- To assess the customer satisfaction level from using MFS and perceived benefits including credibility, security, and convenience
- Linking customer satisfaction to determinants of customer satisfaction.
- To survey to get customers' feedback about their experience with Bkash’s offerings
- To identify the areas of development in the delivery of Bkash’s services
- To analyze challenges and barriers faced by consumers in using MFS
- To recommend solutions to enhance customer experience and benefits of Bkash users

1.6. Scope of the Report

This report is limited to the satisfaction measurement of Bkash.

1.7. Methodology of the Study

The methodology of the report will be based on primary and secondary sources to ensure a depth insight into customer benefits of mobile financial services.

1.7.1. Primary Sources

- Survey questionnaire
- Interviews with customers
- Online communities or groups

1.7.2. Secondary Sources

- Annual reports and publications by Bkash
- Articles, and reports related to Bkash
- News articles about Bkash
- Bkash website

1.8. Limitations

The main limitation of this report is to collect information on consumer transaction data, and consumer feedback from Bkash because of confidentiality of their information. They do not share any kind of customer data in their website. As this is not an internship project report so it is quite difficult to communicate with Bkash employees, and management to gather customer information.

Chapter 02: Organization Part

2.1 Overview of the Organization

Mobile technology has been an influential driver for changing how individuals access and manage their finances in the rapidly evolving financial services industry. Bkash, a pioneering mobile financial services provider that has completely changed Bangladesh's financial inclusion scenery. Since its inception in 2011 as a joint venture between BRAC Bank, Bangladesh, and Money in Motion LLC of the United States, has established a path of innovation with a wide range of services that enable millions of Bangladeshis to make transactions, make payments, and access financial services through mobile phones. According to their website, they ranked 23rd position among the top 50 corporations to address social issues in Fortune Magazine's annual "Change the World in 2017" list. They are also recognized as the world's number 1 mobile financial services (MFS). Its mission is to provide fast, secure, and convenient money transfer and payment services through mobile phones. Bkash mainly targeted to serve low-earning groups in the country as it's very difficult for people to use banking services who live in rural areas. It doesn't require any formal or traditional banking branch and is easy for people who have lack of knowledge. Individuals can open an account that is linked to a phone number. Users can transfer money, withdraw money, or make transactions through agents or can create their own accounts using handsets as well. In 2016, they launched remittance service which has had a great impact in Bangladesh. Bkash contributed to the growth of the digital economy and improved financial inclusion in Bangladesh. They have been awarded as the most popular, reliable and respected brand in the mobile financial sector in Bangladesh. Becoming the first unicorn, Bkash is the only private company with a valuation of more than $1 billion in Bangladesh.

2.2 Vision and Mission

Bkash's mission is to ensure the highest level of compliance at all times.

Their vision is to create broader financial access for people from all economic backgrounds in Bangladesh.

2.3 Services

A variety of services are provided by Bkash to help users with their financial transactions such as

Money transfer: Customers can transfer money from their Bkash account to another, or any other mobile number anytime, anywhere. Also, can transfer money to any non-user and they can receive it through Bkash agents.

Payment & remittance: Users can pay bills, make payments to merchants, and also receive domestic and international remittances.

Mobile recharge: Providing the convenience of recharging mobile balances from Bkash balance.

Cash-in & cash-out services: Customers can deposit and withdraw money through Bkash agents all over Bangladesh.

Add money: Recently they introduced a new service that users can add money from their bank account, visa, master, or credit card to their Bkash account.

Loan: Users can get a quick small amount of loan instantly.

Savings & Insurance: Customers can open weekly DPS with a minimum 6-month period in the Bkash app. And they don't charge any cashout fee. Users can pay the insurance premium from Bkash automatically by setting the due date and amount of the premium free of charge.

Chapter 03: Literature Review

3.1 Technology Acceptance Model (TAM)

Technology adoption Model (TAM) and Multi-Factor System (MFS) Technology Acceptance Model (TAM) is the model that was designed by Payton for the purpose of studying the adoption of computer technology and the utilization of software. One of the most comprehensive models for describing consumers' adoption and utilization of technology is the Technology adoption Model, often known as TAM, which was developed by (*Davis1989*, n.d.).This model is one of the theoretical models. The Technology Acceptance Model is mainly used for predicting and adopting different technologies according to (Mugo et al., 2017). The Technology Acceptance Model (TAM) asserts that two criteria, namely PU and PEU, play significant roles in determining whether or not a user will accept a specific technology. The Attitude Towards Using (ATUS) of users is altered as a result of these factors, which in turn affects the Behavioral Intention to Use (BIUS) of users and may also result in changes to the Actual System Usage (AUS) of users. There are many other fields in which this approach has been effectively adopted, and one of those fields is mobile financial services (MFS).

The following page contains the model that will be tested based on preliminary findings and hypothesis test requirements.

3.2 Determinants of customer satisfaction

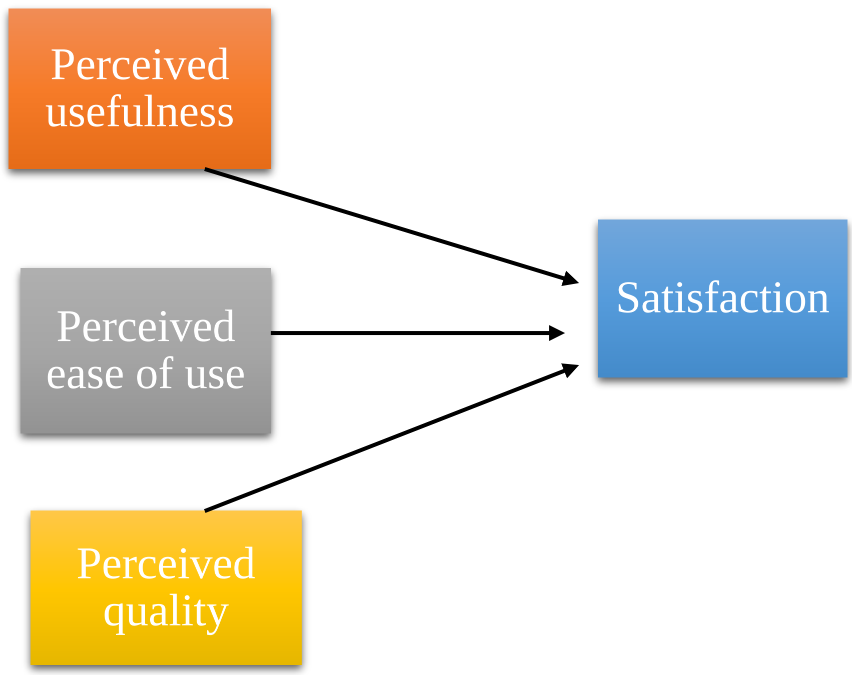

Figure 1: *Satisfaction Model (based on TAM)*

3.3 Perceived Usefulness (PU) of bKash

In terms of the perceived usefulness (PU) of bKash, it was proposed by (*Davis1989*, n.d.), and it is a measurement that determines the amount to which users believe that implementing bKash usage will improve their performance. According to (*Davis1989*, n.d.), the term "perceived usefulness" (PU) refers to the user's overall impression of the significance of the system in relation to the completion of their obligations. When it comes to the PU factor, Bangladesh is quite high because of the service portfolio that bKash offers, which includes remittances, money transfers, bill payments, and mobile phone recharges. According to (Anwar Hossain, n.d.), bKash has made a significant contribution to the success of the financial sector in Bangladesh, particularly among the low-income groups, by making it simple to access and make use of financial services. When there are almost no branches of the complete system in a particular country, one of the most significant advantages for a consumer is that they are able to conduct transactions without having to leave their home or spend time waiting in line to approach a bank (Chowdhury & Hussain, 2022). Additionally, (Hasan et al., 2020) emphasize the fact that it provides a huge competitive advantage for the poor BOP consumers by means of the bKash system. This system allows the consumers who would not otherwise have access to banking services to profit from the financial goods and services that are available. This perceived utility is a strong substantiation for high adoption levels, as users become aware of how incorporating bKash into their financial endeavors works to address their needs.

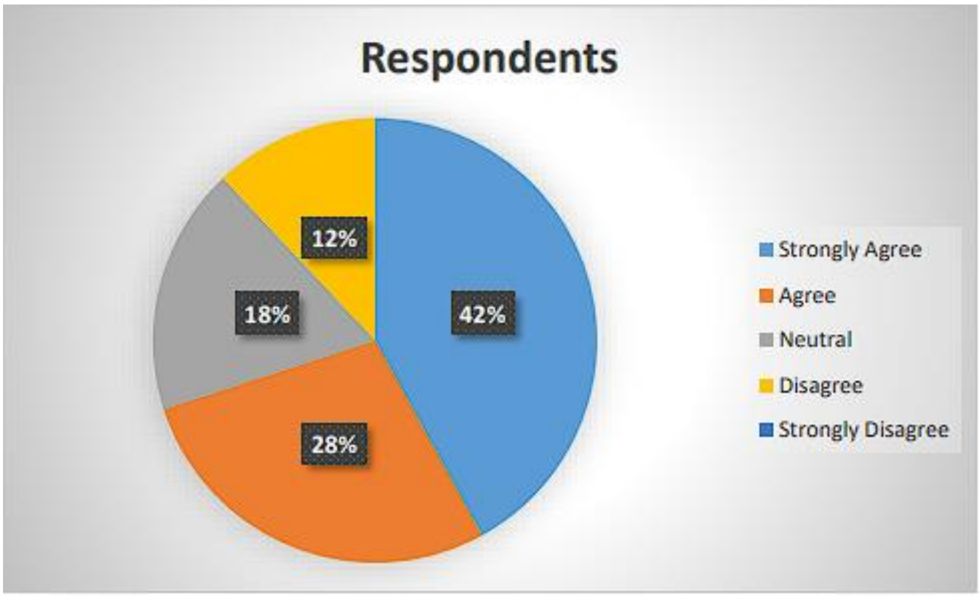

Figure 2: *Respondent's perception on MFS*

In the chart above we can see that, about 35 out of 50 respondents "Strongly Agree" and somewhat "Agree" to the fact that Mobile Financial Service is a better alternate to traditional banking. On the other hand, about 18% of population is "Neutral" with the issue with 12% disapproving the fact (Anwar Hossain, n.d.). According to (Himel et al., 2021), there is a strong positive relationship between perceived usefulness and intention to use technology because when customers believe that if Mobile Financial Services enhances their financial management more efficiently then there is a significant increase in their intention to use technology.

3.4 Perceived Ease of Use (PEU) of bKash

The level of perceived ease that a user experiences when considering whether or not to participate in a certain system is referred to as the perceived ease of use (PEU) (*Davis1989*, n.d.). Despite the fact that the majority of users believe that bKash is simple to use, there are a few unique problems that are related with the changes that make some activities more difficult. In the study conducted by Chowdhury and Hussain (2022), it was found that the convenience of use has a significant role in adoption, particularly among customers who are illiterate. The findings of the survey indicate that a significant number of users perceive the operation of bKash to be straightforward, despite the fact that a significant number of users encounter difficulties in its utilization that require them to spend additional time managing it.

Ahmed asserts that in order to solve these problems, there is a need to strengthen the education and support systems in order to provide users with the resources necessary to derive the maximum advantage from the system. When the ostensibly complicated functions of an innovative product are explained in straightforward language and the directions that are supplied are presented in a clear manner, the perceived ease of use will improve, which will result in an increase in the number of consumers that use bKash. This instrument, which is usually referred to as the Attitude Towards Using (ATU) bKash, was discovered by Roger C. Schultz and Suman K. Sharma from the University of Illinois College of Engineering.

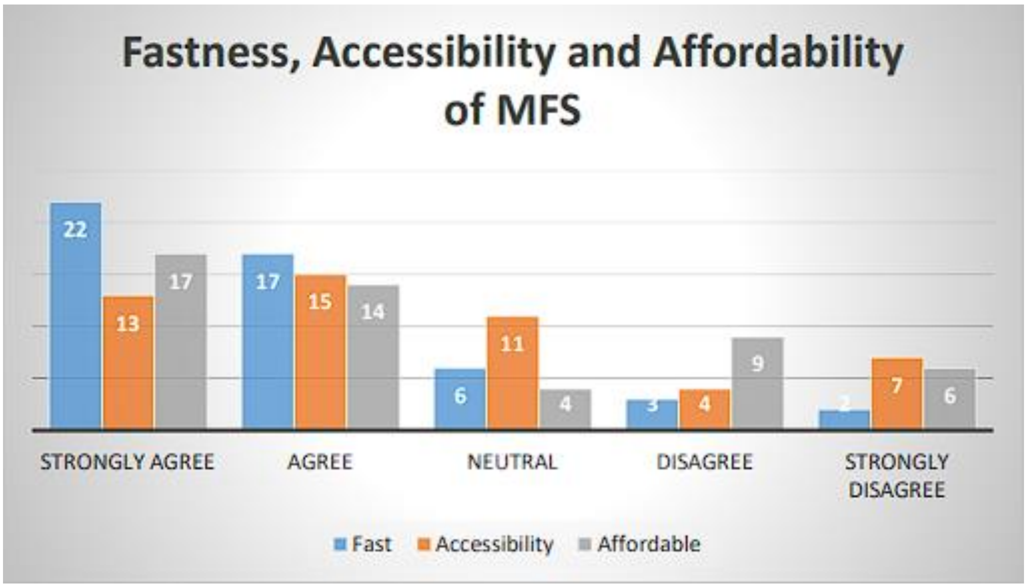

Figure 3: *Respondent's perception on ease of use*

In the survey we asked the respondent of what they think of MFS when it comes to fastness, accessibility in use and affordability. From the data, we found that: In case of Fastness to the service about 39 respondents out of 50 (78%) are very positive and agree to the fastness of MFS, in terms of easiness of the service we find about 28 respondents out 50 (56%) was agreeing to the fact. Moreover, if we look at the affordability of the service 31 out of 50(62%) respondents agree that MFS is much more affordable. So, in most of the cases a certain number of populations do agree with MFS being Fastest, Easy and Affordable (Anwar Hossain, n.d.).

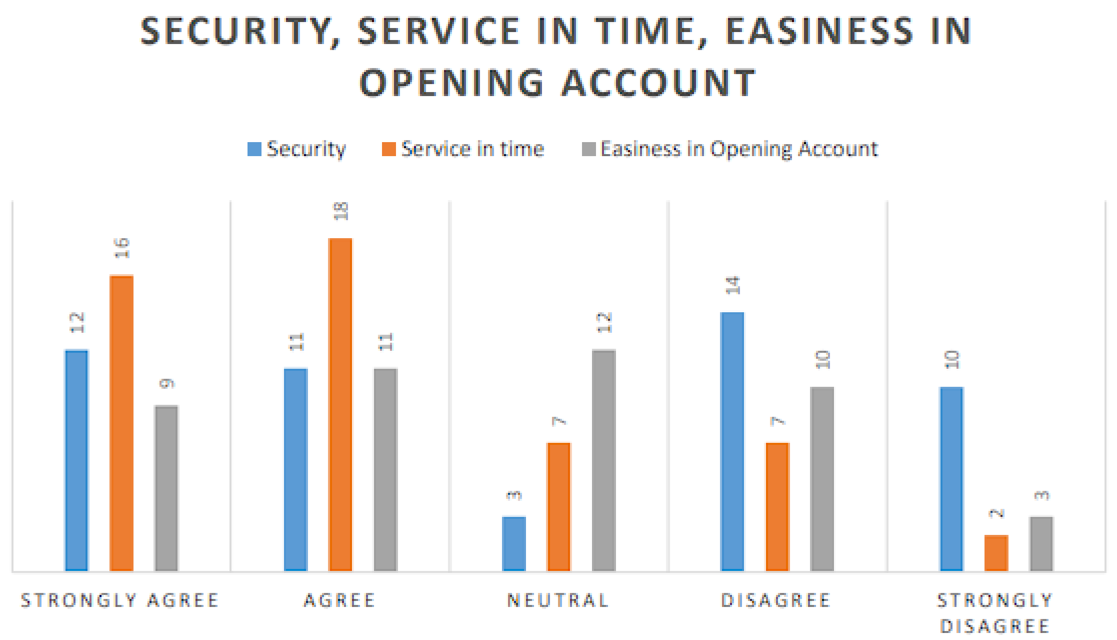

Figure 4: *Respondent's perception on security & time*

If we look at the illustration, we see that the respondents viewed their opinion on the basis of Security provided by MFS companies, In time service and Easiness in opening account for Mobile Financial Service. In terms of:

1. Security: About 23 respondents out of 50 are positive and agreed upon the security and the trustworthiness of the company, but on a downside about 24 respondents also think that not all MFS companies provide much security than banks.

2. In time service: In terms of on time service, about 34 respondents of 50 (68%) are agree that services provided by the MFS companies are on time. A less than 18 % of people disagreed on the fact.

3. Easiness in opening account: For account opening easiness, about 20 respondents (40%) agree to the fact that it is easy to open accounts for MFS on the other hand somewhat 18 (36%) totally disagree that it is not easy to open accounts (Anwar Hossain, n.d.).

According to (Wang & Wang, 2009) if the system is easy to use then there is a high possibility of intention to use because it reduces the effort to learn the operating system. There is a positive and significant relationship between ease of use and intention to use.

3.5 Attitude Toward Using (ATU) bKash

According to (*Davis1989*, n.d.),the term "Attitude Toward Using" (ATU) refers to the degree to which an individual experiences a favorable emotional response when presented with the opportunity to utilize a specific technology. The positive reaction that bKash's operational capability has received, as well as the required security measures that have been implemented to assure the stability of payments, also have a positive influence on the beneficiaries. The security marks of bKash are something that clients admire, according to (Hai & Rahman, 2016), and this is something that increases their level of assurance when it comes to carrying out a financial transaction. In point of fact, the perceived usefulness and perceived ease of use are the driving forces behind these favorable views, which ultimately result in the user being more willing to adopt and continue to use bKash.

Figure 5: *Respondent's satisfaction level on MFS*

In the above chart, we can see that about 50% (25 out of 50) are very much satisfied with the service that the MFS companies offer. On the other hand, 26% (13 out of 50) are somewhat not satisfied with the MFS companies and about 24% (12 respondents) is unaware about the situation (Anwar Hossain, n.d.).

3.6 Behavioral Intention to Use (BIU) bKash

The next IS success model is the Behavioral Intention to Use (BIU) which is the extent to which the second paradigm for determining whether or not information systems are successful is called the Behavioral Intention to Use (BIU) model. This model measures the degree to which an individual intends to make use of the technology (*Davis1989*, n.d.). When it comes to the bKash in particular, the BIU is a MFS that has a high level of perceived usefulness and simplicity of use among its users. It was mentioned by Chowdhury and Hussain (2022) that BOP customers are viewing bKash to be an essential tool for their low-income groups. According to (Chawla & Joshi, 2017) this finding is supported by their demonstration that favorable attitudes and perceived benefits have an effect on perceived usefulness, which in turn influences intentions to continue using the bKash services they offer.

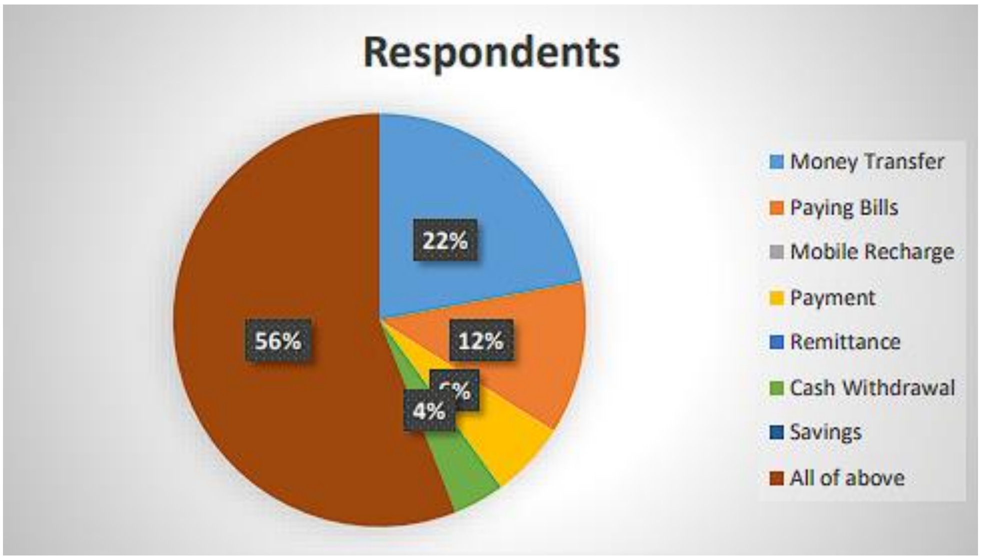

Figure 6: *Purpose of using MFS*

The above figure shows the purpose of using MFS by the sample population. About 28 respondents out of 50 uses various MFS for services like: Money transfer, paying bills, mobile recharge, payment, remittance, cash withdrawal and savings covering about 56% of the population. But some respondents use MFS for money transfer covering 22%, paying bills covering 12%, 6% on payments and 4% withdraws cash respectively (Anwar Hossain, n.d.). According to (Firdausa NUZULA & Wahyudi, 2022), consumers purchase a product or service when the quality is high, and positive perceptions quality of the product or service lead to a favorable attitude towards the product or service. So a strong and positive relationship exists between perceived quality and intention to use.

3.7 Actual System Use (AU) of bKash

According to (*Davis1989*, n.d.), the term "Actual System Use" (AU) refers to the degree to which customers incorporate the newly introduced technology into their daily lives. The fact that a significant number of BOP customers have adopted and make frequent use of bKash is indicative of the presence of a high level of actual system utilization. One of the likely reasons is that (Anwar Hossain, n.d.)demonstrates that the usage of bKash is not restricted to buy alone; rather, there are other activities in finance that involve the use of bKash. This is one of the reasons why bKash is so widely distributed. Despite this, there are still significant restrictions on its application, such as the fact that certain capabilities continue to be difficult to manipulate and the requirement that users be educated on the impact and potential effectiveness of the system. According to (Koenig-Lewis et al., 2010)lowering these barriers by enhancing the application's layout and providing it with extensive support for its users has the potential to enhance not only the amount of time that users continue to use bKash but also the degree to which it is incorporated into the financial decisions that users make.

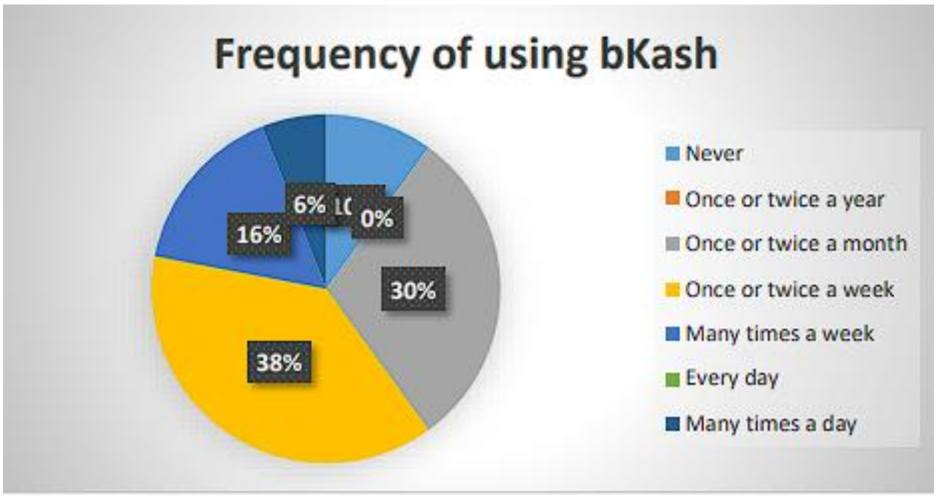

Figure 7: *Frequency of using Bkash*

When asked about the frequency of using bKash we find that, about 30% (15 out of 50) of the populous use the service once or twice a month and about 38% (19 out of 50) of the population is using it once or twice on the weekly basis. 16% (8 out of 50) of the population use it many times a week with only 10% (5 out of 50) of the population never uses it (Anwar Hossain, n.d.). According to (Venkatesh & Davis, 2000), a robust positive correlation exists between intention to use and actual use particularly when perceived usefulness and perceived ease of use are high. Their research shows that customers actually use a product or service when they express a strong intention to use it.

3.8 Satisfaction

Satisfaction is the difference between what a customer expects from a particular product or service and the actual performance of that product or service. Customers become satisfied when product performance exceeds their expectations. According to (Aumma Hanny CUSTOMER SATISFACTION AND SERVICE QUALITY IN MOBILE FINANCIAL SERVICES A Study Based on a Leading Mobile Financial Services Company BKash Bangladesh, 2023), customer satisfaction is affected by various service quality dimensions such as reliability, responsiveness, assurance, empathy, and tangibles. Customer-based relationship marketing may also play a great role (Ahmmed et al., 2019). Customers are more satisfied when they perceive the service as more reliable, secure, and responsive to their needs. This has become an integral part of strategic marketing across various organizations (Rahman, 2016). According to (Rouf et al., 2019), their research shows that there is a high level of customer satisfaction because of widespread use, extensive service network, and user-friendly interface of Bkash.

3.9 Insights

The application of the TAM model to bKash reveals several insights:

1. Perceived Usefulness (PU): High PU of bKash results in high adoption with the less privileged, hence the BOP consumers benefiting from the convenience of the product.

2. Perceived Ease of Use (PEU): In conclusion, overall, PEU was perceived to be positive, though the following areas can be optimized to enhance PEU value: functional simplification, and user education.

3. Attitude Toward Using (ATU): This is about the perceived benefits of the service and the overall security of bKash in gaining positive attitudes.

4. Behavioral Intention to Use (BIU): The fact that bKash is perceived as a handy tool that might prove useful in daily transactions is an important reason for strong BIU – particularly among those with low income.

5. Actual System Use (AU): High AU is found to exist, with indications of even higher levels of AU improvement if other potential barriers are eliminated. Understanding these factors can help optimize the adoption and usage of bKash, ensuring it meets the evolving needs of BOP consumers in Bangladesh.

Chapter 04: Analysis and Results

This study set out with an aim of examining the determinants of consumer satisfaction with regard to a particular service or product using regression analysis. The variables that were used in this study as the independent variables were Usefulness, Perceived Quality and Perceived Ease of Use, while the dependent variable used in this study was satisfaction. Thus, the purpose of the study was to determine which of the mentioned variables influences consumer satisfaction and, therefore, provide recommendations for improving user experiences to businesses and marketers.

Frequency Tables

Table 1: *Gender*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	31	58.5	58.5	58.5
	Male	22	41.5	41.5	100.0
	Total	53	100.0	100.0	

Nevertheless, the regression analysis requires the demographic data of the survey participants in order to set the context for further assessment of the findings. A total of 53 respondents participated in the study; with a slightly higher number being women (58.5 %), indicating that the present study had slightly more female participation. Such distribution of demographics might be also consistent with the client base of the service or product under consideration and could affect satisfaction rates in accordance with gender preferences.

Table 2: *Age*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Under 18	7	13.2	13.2	13.2
	18-25	25	47.2	47.2	60.4
	26-35	18	34.0	34.0	94.3
	46+	3	5.7	5.7	100.0
	Total	53	100.0	100.0	

Thus, regarding age most of the respondents were 18-25 years old (47.2%) other common age range was 26-35 years (34%). This means that young consumers are the greatest consumers or users of the service or product and this is an important factor that business should take in to consideration when formulating or developing the promotion strategy. It becomes possible to develop special products that appeal to young buyers and better meet their needs and wishes.

Table 3: *Income*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 10,000	20	37.7	37.7	37.7
	10,000-25,000	12	22.6	22.6	60.4
	25,000-50,000	10	18.9	18.9	79.2
	50,000-100,000	5	9.4	9.4	88.7
	100,000	6	11.3	11.3	100.0
	Total	53	100.0	100.0	

The income distribution among respondents reveals that a quite large number (37.7%) of the respondents earn below 10000, which also points to a perhaps price-sensitive consumer base. It is also important to consider income in as a variable since it deals with perceived value and satisfaction.

Table 4: *Education*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	SSC or below	2	3.8	3.8	3.8
	HSC	12	22.6	22.6	26.4
	Undergraduate	17	32.1	32.1	58.5
	Graduate	22	41.5	41.5	100.0
	Total	53	100.0	100.0	

Second, literacy level is quite high, 41.5% of the respondents are graduates, and 32.1% of the respondents are undergraduates. This type of educational background might have an impact on the way respondents rate the quality and usefulness, as the higher level of consumption education means the higher level of expectations.

Table 5: *Profession*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Business	8	15.1	15.1	15.1
	Service holder	8	15.1	15.1	30.2
	Student	25	47.2	47.2	77.4
	Others	12	22.6	22.6	100.0
	Total	53	100.0	100.0	

Last but not least, with respect to the professional breakdown, approximately 47.2% respondents are students, while service holders and business professionals are also 15.1% each are included. It is shown here that respondents come from a wide range of professional backgrounds, which explains the different points of view on the level of satisfaction they have.

Table 6: *Variables Entered/Removed*

Model	Variables Entered	Variables Removed	Method
1	Perceived_usefulness, Quality, Ease_of_Use[b]	.	Enter

a. Dependent Variable: Satisfaction

b. All requested variables entered.

Table 7: *Model Summary*

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.657[a]	.431	.396	.69745	2.527

a. Predictors: (Constant), Perceived_usefulness, Quality, Ease_of_Use

b. Dependent Variable: Satisfaction

The regression analysis examined the interaction between the independent variables; (Perceived Usefulness, Quality and Ease of Use) to the dependent variable (Satisfaction). The model summary unveiled vital statistics in evaluating the suitability of the regression model. Multiple correlation coefficient (R) was computed to be 0.657, thus showing that independent variables had moderate positive relationship with Satisfaction. In other words, when the values of independent variables are high, so is the value of Satisfaction.

In this research, the obtained R-squared value gives the measure of the extent of variation in the dependent variable explained by the independent variables which was 0.431. This means that the three independent variables taken together can explain or account for roughly 43.1% of the variation of Satisfaction. While this is a reasonable level of prediction it also implies that greater than 50% of the variance is being accounted for by other factors that could shape consumer satisfaction and that should be investigated further in future work.

Table 8: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	18.056	3	6.019	12.373	.000[b]
	Residual	23.835	49	.486		
	Total	41.891	52			

a. Dependent Variable: Satisfaction

b. Predictors: (Constant), Perceived_usefulness, Quality, Ease_of_Use

The model is significant, even though the R-sqaure value indicates weak explanatory relationship between the variables.

The rejection of the null hypothesis by Analysis of variance (ANOVA) revealed the overall significance of the regression model. Using F-statistic of 12.373 the probability p-value 0.0001 means there is statistically significant at least one independent variable in predicting Satisfaction. This finding calls for monitoring of the above-discussed variables when measuring the levels of consumer satisfaction. However, it is important to note that the results of this research should be considered with some caution because, although the model is statistically significant, the practical significance of each predictor needs to be considered.

Table 9: Coefficients

	Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model	B	Std. Error	Beta	t	Sig.	Tolerance	VIF
(Constant)	-.126	.989		-.127	.899		
Ease_of_Use	.132	.237	.106	.557	.580	.319	3.13
Quality	.574	.200	.516	2.870	**.006**	.359	2.78
Perceived_usefulness	.259	.272	.116	.953	.345	.784	1.27

a. Dependent Variable: Satisfaction

Only “Quality” is significant variable, meaning it has significant impact on Satisfaction. The other two variables do not significantly influence Satisfaction.

The coefficients obtained from the regression analysis explain the part played by each independent variable in predicting Satisfaction. Among the three variables analyzed:

Again, the predictor variable that had the largest coefficient was quality, with an unstandardized coefficient (B) of 0.574, and a significance of 0.006. This result suggests that there is a strong and reliable positive relation between the perceived quality of the service or product and satisfaction whereby for every increase in the perceived quality, there is corresponding increase in satisfaction. The importance placed on quality to generate satisfaction underlines the importance of quality as an area that should been given attention by business in their efforts to improve their offerings. This may require improving additional service elements as well as concerning reliability, which also may increase the overall satisfaction level among the consumers.

Two more hypotheses predicting a negative correlation between Ease of Use, Perceived Usefulness, and Satisfaction were also tested, but given non-significant values of correlation coefficients (r = .293 and r = .420 respectively) the null hypotheses were not rejected with p-values of 0.557 and 0.345, respectively. The coefficient in favor of the Ease-of-Use variable (B = 0.132) is positive; however, the non-significance of the result entails the fact that increasing the ease of use of a particular service cannot guarantee a boosting up of satisfaction levels. Further, Perceived Usefulness (B = 0.259) also did not show any significant findings that portray that consumers consider perceived usefulness of similar importance as quality.

This result poses significant implications for companies. Although usability and perceived usefulness are claimed to be the ingredients of consumer satisfaction, the research findings show that quality may dominate these parameters in the given situation. There is fresh evidence that organizations should give more importance to quality than the perceived usefulness or ease of use.

Chapter 05: Discussion

The findings indicate that while factors like “ease of use” and “perceived usefulness”, that are usually emphasized in technology acceptance models, are not the key determinant factors of mobile financial services usage, however, the quality of service plays a critical role in the context. This may refer that users prioritize the reliability, responsiveness, consistency and overall effectiveness of the service over its perceived convenience or utility as are commonly perceived for these services.

In the context of mobile financial services like Bkash, users may be more concerned with practical aspects such as transaction speed, security, accuracy, and customer support. These elements contribute directly to the user experience and trust in the platform, which could explain why service quality outweighs other factors like ease of use. Despite the increasing reliance on mobile technology for financial transactions, users are likely to prioritize a service that delivers consistently and meets their financial needs reliably, even if the interface is slightly more complex or requires a learning curve.

It appears that methodological innovation in research may be another option to measure consumer response to digital tech satisfaction. For example, other than self-reporting questionnaires, BCI (Brain-Computer Interface) technologies can be used to measure consumer response for better accuracy and results (Mashrur, et. Al. 2024).

Moreover, this shift in focus highlights the growing importance of service design and operational efficiency for financial service providers, we found out from the quantitative analysis in this report. By ensuring seamless transactions, minimizing downtime, and offering responsive customer support can be seen as essential for gaining and retaining customers and driving-in customers’ adoption. In addition, the future research may look into the role of MFS in poverty alleviation and reduction (N’dri, et.al. 2020). As fierce competition in the mobile financial services sector apparently increases, companies may require to place much emphasis on improving the service quality in order to stay ahead of user expectations as well as market competition.

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