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## The influence of electronic word of mouth on retail bank customers share of wallet using the theory of planned behaviour

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### Keywords

Electronic WOM, planned behaviour, retail bank

### Abstract

*This research explores the influence of electronic word-of-mouth (eWOM, hereafter) on Share-of-Wallet (SOW, hereafter) of UK retail banking customers using the theory of planned behaviour (TPB). Electronic word-of-mouth (eWOM) is one of the most useful information sources when making purchasing decisions. This highlights both, the increasing importance of social networks/media and the rise of the Internet users. Thus, leading to consumers being able to share experiences about a product and services to a multiple number of intending or existing consumers in real time via eWOM. Several studies have been conducted using the Theory of planned behaviour in bid to understand individual behaviour this research careful explores predictors of behavioural intention by building a model based on Ajzen (TPB) work incorporating eWOM to attitudinal intention, subjective norms, behavioural intention and perceived behavioural intention. However, in the retail banking sector the theory of planned behaviour has not been applied to understand how eWOM influences customer's behaviour (SOW) in the UK retail banking sector, where products and services are intangible and difficult to evaluate before use. Thus, this study aims to fill this gap.*

*This study utilizes both, quantitative and qualitative methods. The researcher applies attitudes, subjective norms and perceived behavioural control to understand the different factors of eWOM that influence human intention/behaviour with considerable precision.*

*The analysis reveals that electronic word-of-mouth (eWOM) drives firms' long term customer retention, financial performance and business continuity. To harness eWOM effectively, bank managers will benefit from determining which parts of eWOM has the most influence on customers' behaviour (SOW).*

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