

## **SATISFACTION AS A MEDIATOR BETWEEN BRAND EXPERIENCE DIMENSIONS AND WORD-OF-MOUTH FOR DIGITAL BANKING SERVICES: DO GENDER AND AGE MATTER?**

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### **ABSTRACT**

*The research aims to examine the role of satisfaction as a mediator in the relationship between brand experience dimensions on word-of-mouth for digital banking services. Data were collected from 386 respondents through a single cross-sectional survey. The study deployed partial least square path modelling (PLS-PM) to assess the relationship among constructs. Satisfaction fully mediates the sensory, behavioral, and relational brand experience dimensions with word-of-mouth for digital banking services. Satisfaction partially mediates the relationship of affective and intellectual brand experience with word-of-mouth for digital banking services. The findings indicate that gender does not moderate the relationship between brand experience dimensions, satisfaction, and word-of-mouth. Age mediates the relationship between the path of relational brand experience and satisfaction and satisfaction and word-of-mouth. This study demonstrates the role of brand experience dimensions in the context of digital banking services that marketing managers can deploy to achieve positive word-of-mouth.*

### **INTRODUCTION**

Asian consumers are moving directly to digital technologies faster through devices, such as mobile apps, platforms, and QR codes. While western countries moved from branch banking to automated teller machines (ATM) to card payments to digital technologies, some Asian countries are leapfrogging to digital technologies. We observed four major trends in digital banking in Asian countries: increased digital usage, a shift in channel preference, multi-channel consumer journey, and digital sales. In a journey towards digital banking, there is a recognition that brand experience is a strategic imperative to marketers. Customers prefer banks and financial technological companies based on increased convenience and a better brand experience. Financial services providers respond with an objective to improve customer experience through rich content management, real-time transactions, application of artificial intelligence, straight-through processing, and self-directed solutions and analytics. The greater importance accorded to brand experience prompts a call for research. This paper reviews the brand experience literature, reveals a dynamic view of an application of the brand experience concept for digital banking, and suggests the role of service providers in influencing brand experience for digital banking services. The present study from an emerging country context will add to the literature on brand experience, particularly for digital banking services.

The concept of brand experience has witnessed considerable interest after developing a scale on brand experience by Brakus, Schmitt, and Zarantonello (2009). While Brakus et al. (2009) examined aggregated brand experience, Nysveen, Pedersen, and Skard (2013) investigated the impact of individual brand experience on other brand-related variables and added relational brand experience. The present wave of digitization is transforming the financial services landscape, resulting in digital being an important value proposition for financial services (Roy and Balaji 2015; Pikkarainen, Pikkarainen, Karjaluoto, and Pahnla 2004; Herington and Weaven 2007). This has prompted marketers to rethink their experience strategy.

In the current competitive environment, there is a growing role for brand experience in marketing strategies. As financial services in present times are characterized by digital interface, credence, and intangibility, and with the increasing role of digital banking, there is a need to examine the concept of brand experience in a digital setting (Zeithaml, Parasuraman, and Berry 1985; Khan, Rahman, and Fatma 2016). The Nielsen 2015 study, as reported by Klein, Falk, Esch, and Gloukhovtsev. (2016), confirmed the greater role of word-of-mouth (83 %) than that of mass media marketing (50 %). Word-of-mouth is critical as evidence suggests that customers acquired through word-of-mouth generate more revenue than customers acquired through the traditional method (Schmitt, Skiera, and Van den Bulte, 2011). Word-of-mouth is a non-commercial person-to-person transmission of experience (Arndt 1967) and plays a vital role in service offerings as customers depend heavily on advice and suggestions from others. Word-of-mouth is a powerful force in shaping consumer behavior (Pruden and Vavra, 2015). Firms use referral marketing campaigns to drive word-of-mouth (Kumar, Petersen, and Leone 2010). In the event of service failure, it can result in negative word-of-mouth (Arora, Gupta, and Naylor 2021). In the present digital age, as there is a change in how consumers interact with service providers, word-of-mouth has evolved and plays an increasingly important role (Naylor and Williams, 2017).

Past studies have explored the gender differences from the perspective of information processing and aspects of consumer behavior. Garg, Rahman, and Qureshi (2014) found gender differences in banks' servicescape, aesthetics, convenience, and service delivery process for service marketing. Keech, Papakroni, and Podoshen (2020) explored gender differences in materialism, power, risk aversion, self-consciousness, and social comparison. In addition to gender, the study considers age as a moderating variable. Past studies suggest that age moderates the adoption and acceptance of technology (Wang, Wu, and Wang, 2009). In addition, past studies observed an association between customers' age and digital consumer behavior (Stafford, Turan, and Raisinghani 2010). Khan, Hollebeek, Fatma, Islam, and Riivits-Arkonsuo, (2020) confirmed age as a moderating variable between customer experience and affective commitment.

This study makes several important contributions. First, past studies have analyzed the relationship of aggregated brand experience with other brand-related constructs such as satisfaction, loyalty, relationship, affective commitment, personality, credibility, attitude, and consumer-based brand equity (Brakus et al. 2009; Iglesias, Singh, and Batista-Foguet 2011; Nysveen et al. 2013; Shamim and Muhammad, 2013; Nysveen and Pedersen 2014), but few studies are available that investigate the consequences of individual brand experience dimensions. Second, as digital banking transformed the banking landscape, it is pertinent to study brand experience in a digital context. The scope of digital banking has increased beyond standalone internet banking and mobile banking. Third, while there is recognition of the prominent role of digital banking in developed countries, digital banking is also finding acceptance in emerging countries. In several emerging countries, consumers are leapfrogging directly to digital technologies. The study will significantly contribute and offer important insight to brand managers focusing on emerging countries. Finally, this study considers gender and age as moderating variables. Against the backdrop of demographic differences in consumer behavior of banking services, the study explores gender and age as moderating variables for digital banking services. The primary objective of the research is to examine the relationship between brand experience dimensions and word-of-mouth for digital banking. With the greater role of brand experience, the relationship between brand experience and word-of-mouth will interest managers from digital banking.

This paper is organized into five sections. The first section presents the theoretical background. Next, we discuss the conceptual framework and hypotheses of brand experience, digital banking, and word-of-mouth. After that, the research methodology in the study is

presented. Then, the results are discussed, and the conclusion, limitations, and future research are summarized.

## **LITERATURE REVIEW**

The experience construct has been examined from the context of product experience, service experience, shopping experience, customer experience, and consumption experience. Experience is affected by external stimuli, which include physical, behavioral, sound, light, and interactive, and is generally not about how to sell experience products but how to use the experience to sell goods and services. The importance of customer experience for financial services is underscored by a report by consultancy firm, Parature in 2014, which indicated that customer experience would overtake both price and product as the key brand differentiator. Brand experience is considered a multidimensional concept associated with the modularity of mind theory (Tooby and Cosmides 2000) and experientialism. Oliver referred to customer satisfaction as a pleasurable level of consumption-related fulfillment (Oliver 1997). Ha and Perks (2005) proposed a model showing how increasing brand experience improved satisfaction. Although customer satisfaction is one of the main strategic issues for management, it needs to be converted to a higher level (Naumann, Jackson, and Rosenbaum 2017). There is a closer linkage observed between satisfaction and word-of-mouth (Sundaram, Mitra, and Webster 1998; Swan and Oliver 1989; Westbrook 1987), and from the standpoint of digital banking, there is an importance attached to word-of-mouth. A meta-analysis study confirmed a positive influence of brand experience on satisfaction and a positive influence of satisfaction on word-of-mouth, among other variables (De Oliveira Santini, Ladeira, Sampaio, and Pinto 2018). We argue that brand experience dimensions of satisfaction and word-of-mouth will hold for digital banking services.

### *Brand Experience*

Schmitt (1999) considered the following experience dimensions: sense, feel, think, act, and relate. Customer experience covers the cognitive, affective, emotional, social, and physical responses to direct or indirect contact with the service provider, environment, brand, or products across multiple points (Lin and Liang, 2011; McColl-Kennedy, Gustafsson, Jaakkola, Klaus, Radnor, Perks, and Friman, 2015; Keiningham, Ball, Benoit, Bruce, Buoye, Dzenkowska 2017). Since consumers and prospects both have experiences with the brand, brand experience is considered a broader construct. Brakus et al. (2009) considered the dimensions for brand experience as sensory, cognitive, affective, and behavioral from a product perspective. Brakus et al. (2009, p 53) conceptualize brand experience as "a subjective, internal, and behavioral response evoked by brand-related stimuli that are a part of brand's design and identity, packaging, communities, and environment." Pareigis, Edvardsson, and Enquist (2011) proposed six themes for service experience: customer processes, other customers, physical environment, contact personnel, provider processes, and the wider environment. The sensory dimension is about creating a strong and visual impression on the customer, the affective dimension deals with feelings or sentiments, the intellectual dimension is about the brand's ability to make customers think, and finally, the behavioral dimension means bodily experiences, lifestyle, and interaction with brands (Zarantonello and Schmitt, 2010; Jung and Soo, 2012). For services, the relational experience was added to the existing brand experience dimensions of cognitive, affective, intellectual, and behavioral brand experience dimensions and was considered relevant to service industries.

With the growing importance of services, there is a strong need to consider brand experience dimensions from a service perspective. Vargo and Lusch (2008) argued for service-dominant logic in which the customer is the co-creator of value. Since co-creation signifies the importance of relationship as a dimension of experience with the brand, the relational brand

experience was added to the brand experience dimensions, resulting in five brand experience dimensions (Nysveen et al., 2013). From the point of view of various service industries, emphasis is placed on the domains of *moments of truth* and *service blueprinting* (McColl-Kennedy et al., 2015; Bitner, 1990).

Morgan-Thomas and Velutsou (2013, p 22) defined online branding experience as "an individual's internal, subjective response to contact with the digital brand". Ha and Perks (2005) explored the role of web-based experience. Morgan-Thomas and Velutsou (2013) consider online brand experience as a holistic response to the stimuli within the website environment. Banking channels can be segregated as "face to face" or branch banking and "face to screen" or electronic banking. Sousa and Voss (2006) argued that providing different channels requires a better understanding of how customer experience is formed across various moments of contact. The current digital environment offers a unique brand experience (Morgan-Thomas and Veloutsou, 2013).

### *Brand Satisfaction*

Satisfaction has been considered a fundamental driver of customer behavior and is one of the important drivers of customer retention (Ranaweera and Prabhu, 2003; Jalilvand and Samiei, 2012). Indeed, Larsen and Wright (2020) suggest that aggregate customer satisfaction is, or should be, the *telos*, the ultimate goal, of all marketing activities. Customer satisfaction is most often defined from the perspective of the disconfirmation paradigm, which refers to the consumer's response to the evaluation of the perceived discrepancy between prior expectations (or some other norm of performance) and the actual performance of the product as perceived after its consumption' (Tse and Wilton, 1988, p. 204 Oliver 1993). Ranaweera and Prabhu (2003) outlined the importance of satisfaction in a continuous purchase setting. Since digital banking involves continuous relationships, the aspect of satisfaction is relevant for digital banking, including service technologies (Lin and Hsiesh 2007). Satisfaction covers the intellectual (Szymanski and Henard, 2001), affective (Westbrook and Oliver, 1991; Oliver, 1993), behavioral (Valenzuela, Park, and Kee 2009), and relational (McAlexander, Kim, and Roberts, 2003; Valenzuela et al., 2009) dimensions. Customer satisfaction is an emotional and psychological result of customer experiences (Lin 2015). White and Yu (2005) consider customer satisfaction as an affective summary response to brand experiences. Nysveen et al. (2013) observed the positive influence of relational, sensory, and behavioral brand experience dimensions on brand satisfaction. Brakus et al. (2009) and Iglesias et al. (2011) found a significant effect of brand experience on brand satisfaction. We posit the following hypotheses:

**H1a:** *Sensory brand experience dimension is positively related to brand satisfaction.*

**H1b:** *Affective brand experience dimension is positively related to brand satisfaction.*

**H1c:** *Intellectual brand experience dimension is positively related to brand satisfaction.*

**H1d:** *Behavioral brand experience dimension is positively related to brand satisfaction.*

**H1e:** *Relational brand experience dimension is positively related to brand satisfaction.*

### *Word-of-Mouth*

When consumers have a better feeling about the relationship with the brand, it results in a high level of loyalty (Anderson and Sullivan 1993; Mittal and Kamakura 2001; Oliver et al. 1997). Consumer loyalty has different levels, such as allocating a higher share of the category wallet to the specific service provider, repeat purchasing, and positive word-of-mouth. Word-of-mouth is considered a higher level of loyalty. Word-of-mouth is related to the intention to recommend (Dawkins and Reichheld 1990), is a measure of attitudinal loyalty (Reinartz and Kumar 2002), and results in person-to-person sharing about a brand, product, and service (Arndt 1967). Davidow and Leigh (1998), Chevalier and Mayzlin (2006), and Han and Ryu (2012) confirmed the influence of satisfaction on word-of-mouth. The importance of word-of-mouth is highlighted in the service context (Jalilvand, Salimipour, Elyasi, and Mohammadi 2017) because of the services' intangibility and experiential nature (Murray 1991; Zeithaml, Berry, and Parasuraman, 1993). The rise of digital platforms has impacted word-of-mouth (Naylor 2016). Prior research has found that consumer commitment results in increased intentions to make referrals (Liljander and Stradvik 1995). There are three types of commitment: normative, continuance, and affective. Normative relates to a customer's obligation to do business with the service provider. Continuance commitment is about the state when a customer is tied to a relationship partner. Affective commitment is the extent to which a consumer continues to do business as a customer likes the service provider. The drivers for affective commitment are trust, shared values, attachment, loyalty, and identification. Past literature in service marketing has shown how service activities contribute to customer satisfaction, thereby improving positive word-of-mouth (Nasir, Adil, and Dhamija, 2021). We posit that:

**H2:** *Satisfaction is positively related to word-of-mouth.*

**H3a:** *Satisfaction mediates the relationship between sensory experience dimensions and word-of-mouth.*

**H3b:** *Satisfaction mediates the relationship between affective brand experience dimensions and word-of-mouth.*

**H3c:** *Satisfaction mediates the relationship between intellectual brand experience dimensions and word-of-mouth.*

**H3d:** *Satisfaction mediates the relationship between behavioral brand experience dimensions and word-of-mouth.*

**H3e:** *Satisfaction mediates the relationship between relational brand experience dimensions and word-of-mouth.*

### *Gender as a Moderating Variable*

Past studies have explored the gender differences from the perspective of information processing (Darley and Smith 1995), decision-making (Mitchell and Walsh 2004), and perceived risk (Laroche, Saad, Cleveland, and Browne 2000). Rocha, Hammond, and Hawkins (2005) found differences in buying fashion products between males and females. While males engage in selective and analytical processing, females attach more importance to emotional value (Wood 1998; Rocha et al. 2005). Females have a greater influence on romantic and visual factors compared to males (Holbrook 1986) and on servicescape, aesthetics, convenience, and service delivery process of banks (Garg et al. 2014), customer loyalty (Ma Ma, QU, and Eliwa,

2014), behavioral loyalty, relationship quality (Jin, Line, and Goh, 2013), and marketing strategies (Melnik, Van Osselaer, and Bijmolt 2009). The moderating role of gender was established by Ma et al. (2014) in the context of restaurants and by Khan and Rehman (2017) in financial services. We argue that gender will moderate the relationship among brand experience dimensions, satisfaction, and word-of-mouth. Khan and Rehman (2017) observed that gender moderates the relationship between emotional attachment, brand experience, and brand loyalty. Likely, the strength of association among brand experience dimensions, satisfaction, and word-of-mouth can vary across gender.

Thus, the following is hypothesized:

**H4a:** *Gender moderates the influence of sensory brand experiences on satisfaction.*

**H4b:** *Gender moderates the influence of affective brand experiences on satisfaction.*

**H4c:** *Gender moderates the influence of intellectual brand experiences on satisfaction.*

**H4d:** *Gender moderates the influence of behavioral brand experiences on satisfaction.*

**H4e:** *Gender moderates the influence of relational brand experiences on satisfaction.*

**H4f:** *Gender moderates the influence of satisfaction on word-of-mouth.*

#### *Age as Moderating Variable*

Age is an important demographic variable in marketing research (Ye, Barreda, Okumus, and Nusair 2019). Reuter et al. (2010) suggests that a person's physical and psychological activity varies with the change in age, which is likely to affect the usage of digital products. It is observed that younger people exhibit higher usage of digital products. Past studies suggest that age is a variable that moderates the adoption and acceptance of technology (Venkatesh, Morris, Davis, and Davis, 2003; Wang et al., 2009).

Carstensen, Turan, Scheibe, Ram, Ersner-Hershfield, Samanez-Larkin, and Nesselrode (2011) found that older customers have greater control and maturity, affecting consumer behavior. Consumers' response to the marketing program changes as they pass through a life cycle. Khan et al. (2020) found an age moderates the relationship between customer experience and affective commitment. As a result, we expect customer age to moderate the relationship among brand experience dimensions, satisfaction, and word-of-mouth. We posit that the strength of association among brand experience dimensions, satisfaction, and word-of-mouth varies across consumer age groups. Thus, the following is hypothesized:

**H5a:** *Age moderates the influence of sensory brand experiences on satisfaction.*

**H5b:** *Age moderates the influence of affective brand experiences on satisfaction.*

**H5c:** *Age moderates the influence of intellectual brand experiences on satisfaction.*

**H5d:** Age moderates the influence of behavioral brand experiences on satisfaction.

**H5e:** Age moderates the influence of relational brand experiences on satisfaction.

**H5f:** Age moderates the influence of satisfaction on word-of-mouth.

**Figure 1:**

Relationship among brand experience dimensions, satisfaction, and word-of-mouth.

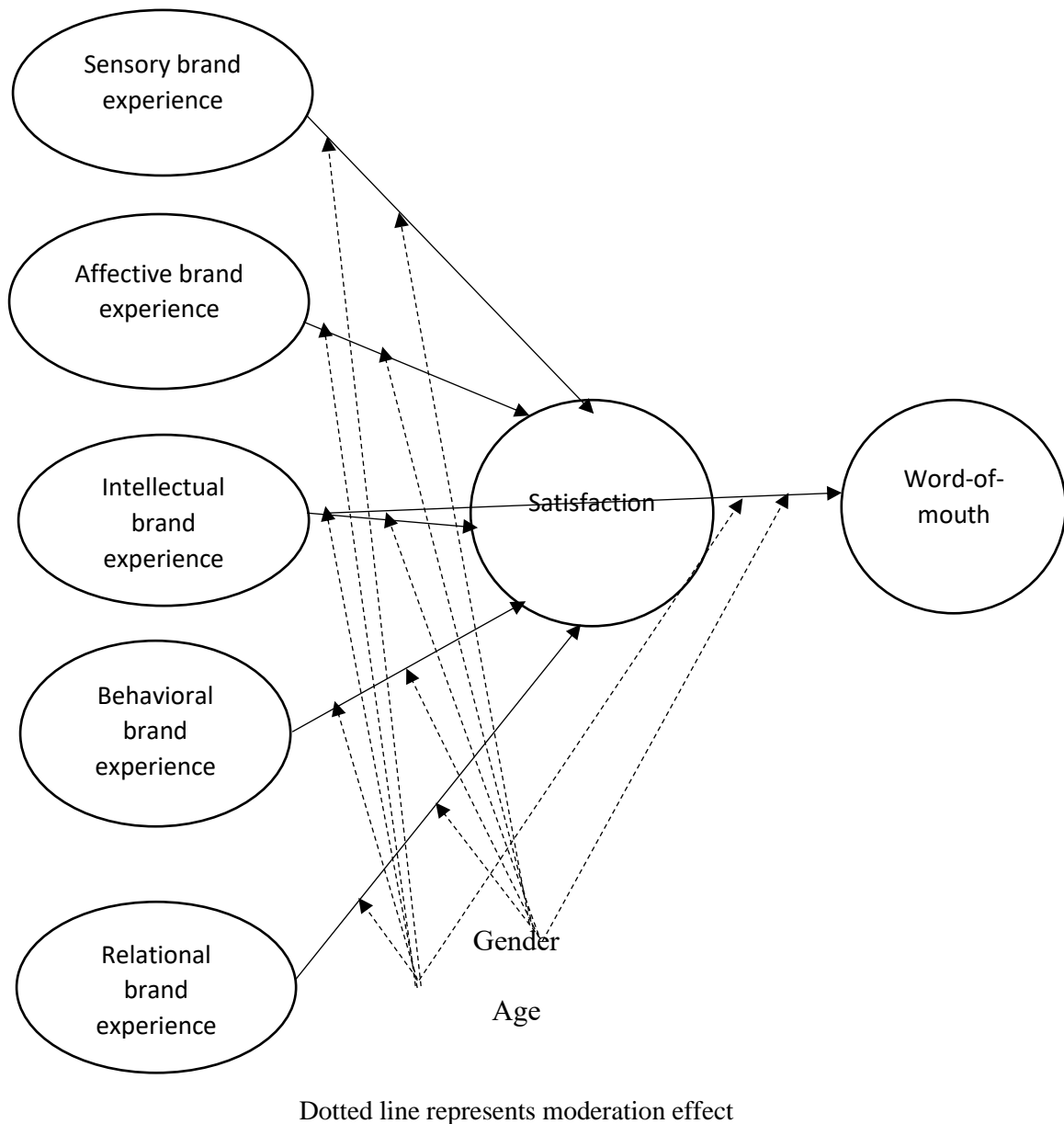


Figure 1 depicts the hypothesized model showing the relationship among brand experience dimensions, digital banking experience, satisfaction, and word-of-mouth. We focused on brand experience since it is considered a broader concept involving both customers and non-

customers. The model shows that brand experience dimensions influence satisfaction which impacts word-of-mouth. Regarding individual brand experience, the model is consistent with Nysveen et al. (2013) rather than aggregated brand experience dimensions studied by Brakus et al. (2009). The model considers brand experience for digital banking services, which is identified as a critical dimension in the context of financial services.

## **METHOD**

### *Data*

The study used a single cross-sectional survey design using a structured questionnaire. The data were collected through an online survey from digital banking users across India. Before conducting the pilot study, content validity was determined by using practitioners with expertise in this field. The pilot study was then performed. The purposive sampling method was used to collect the data from 415 users. Out of 415 responses, the study rejected 29 incomplete responses. Finally, the study was analyzed using 386 responses.

### *Measurement of Variables*

The study used three variables: brand experience dimensions, satisfaction, and word-of-mouth. Brand experience dimensions (sensory, affective, cognitive, behavioral, and relational) were adapted from the scale used by Nysveen et al. (2013). The brand satisfaction scale was developed by Fornell (1992) and Oliver (1980), and the word-of-mouth scale was developed by Gremler and Gwinner (2000). Table 1 shows descriptive statistics along with details of dimensions. Table 2 indicates the values pertaining to reliability and construct validity. The calculated values are above the minimum threshold level for all the variables (Nunnally 1978). In addition, factor loadings for the items are more significant than the threshold level of 0.50 (Hulland 1999).

The next logical step is to verify the convergent validity and discriminant validity. The convergent validity was examined by calculating the 'Average Variance Extracted (AVE)' value. The AVE value describes the number of shared variances among the indicators for a construct, which is expected to be above 0.50 (Hair et al. 2006). All the constructs meet the required level of convergent validity. Fornell-Larcker Criterion (1981) was used to test the discriminant validity. It refers to the squared root of the AVE that exceeds the inter-correlation of the construct with the other variable. Table 3 shows that all the constructs have good discriminant validity. Therefore, the model variables have the quality to test the hypotheses proposed in the research model.

### *Sample Profile*

In total, 386 respondents participated in the research, of which 202 were females, and 184 were male respondents. Looking at the age groups, 80 respondents were below 23 years old, 222 respondents were between 24 and 29 years old, 66 respondents were between 30 and 49 years old, and 18 respondents were above 50 years old.

## **RESULTS**

### *Structural Model Results*

The Partial Least Squares approach to structural equation modelling (PLS-SEM) is a variance-based approach to simultaneously examining the relationship among the variables (Chin 1998). All constructs were positively related to word-of-mouth without mediation, which is statistically significant (Refer to Table 4 and Figure 2). Word-of-mouth construct explained 73.40 per cent of the variance. The study relied on the simultaneous assessment for mediation effect, as Iacobucci and Duhachek (2003) suggested. This method provides superior results to those given by other existing methods of mediating effect (Helm, Eggert, and Garnefeld, 2010).



**Table 1**

Details of item wording, corresponding dimension, mean, and standard deviation

	Dimension	Items	Mean	Standard Deviation
1	Sensory Brand Experience	The bank makes a strong impression on my senses for digital banking	3.49	0.95
2		Being a customer of Bank gives me interesting sensory experiences while using digital banking.		
3		Bank appeals strongly to my senses in the context of digital banking.		
4	Affective brand experience	Bank induces my feelings for digital banking.	3.25	0.91
5		I have strong emotions for digital banking.		
6		The bank often strongly engages me emotionally in the context of digital banking.		
7	Intellectual brand experience	I engage in a lot of thinking as a customer of digital bank	3.05	0.93
8		Being an digital banking customer, it stimulates my thinking and problem solving.		
9		The bank often challenges my way of thinking while performing digital banking transactions.		
10	Behavioral brand experience	I often engage in action and behavior when I use digital banking services	3.15	0.95
11		As a digital banking customer, I am always active.		
12		Digital Banking activates me		
13	Relational brand experience	As customer of digital banking, I feel like I am part of a community	3.17	0.95
14		I feel like I am part of the digital banking family		
15		As an digital banking customer, I never feel being left alone		
20	Satisfaction	Overall, I am satisfied with the digital banking.	3.55	0.88

21		Bank has been a good choice for me as an digital banking customer		
22		Bank has lived up to my expectations in the context of digital banking.		
23	Word-of-mouth	I encourage friends and relatives to do business with digital banking.	3.48	0.94
24		I recommend digital banking services whenever anyone seeks my advice.		
25		When the topic of banks comes up in conversation, I go out of my way to recommend digital bank.		
26		I have recommended this bank to my friends.		

**Table 2:**  
Construct reliability and validity

Construct	No. of items	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Sensory brand experience	3	0.89	0.93	0.82
Affective brand experience	3	0.88	0.92	0.80
Intellectual brand experience	3	0.81	0.89	0.73
Behavioral brand experience	3	0.85	0.91	0.77
Relational brand experience	3	0.86	0.91	0.78
Satisfaction	3	0.85	0.91	0.77
Word-of-mouth	4	0.89	0.92	0.75

**Table 3:**  
Discriminant Validity

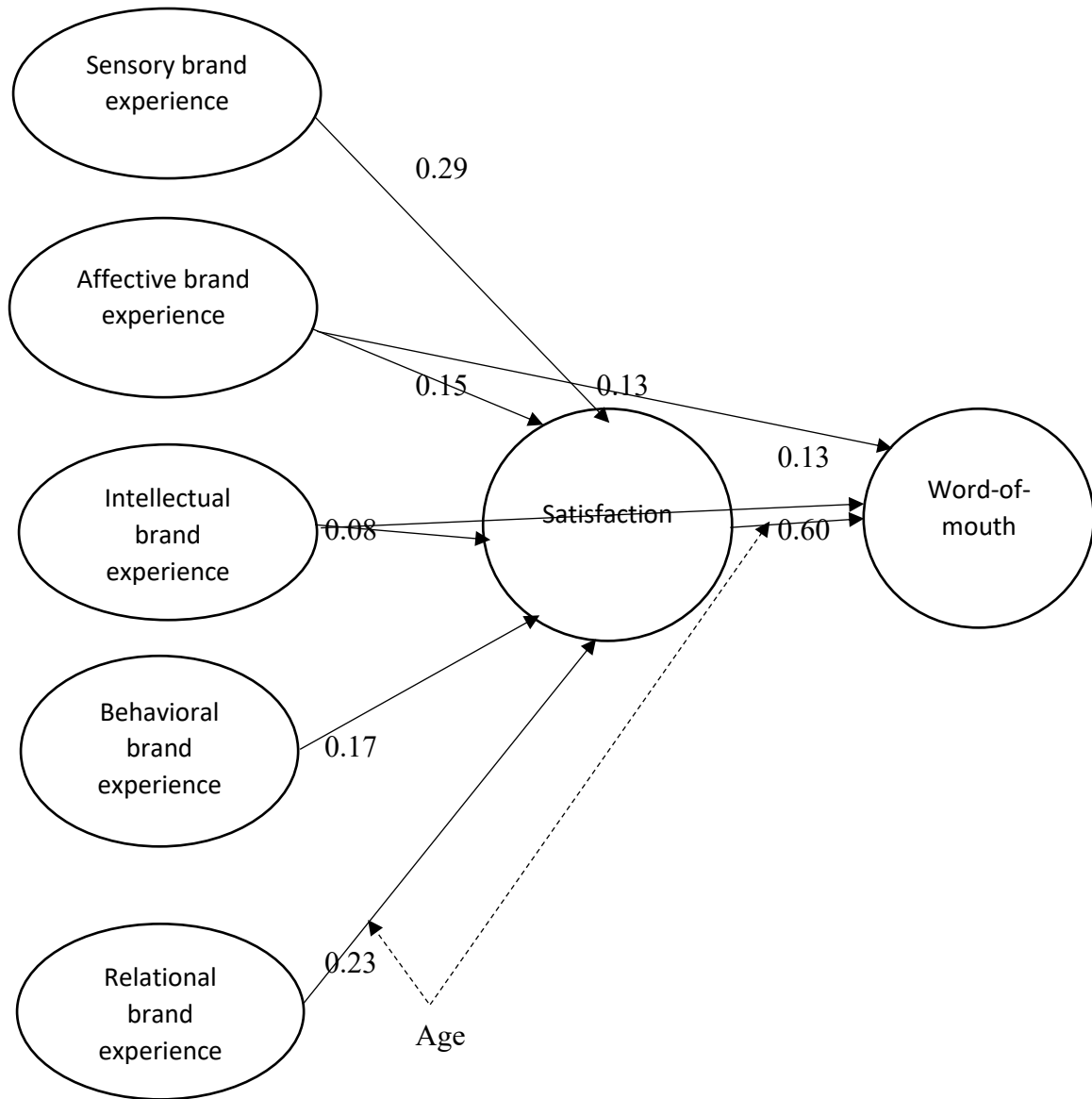
Construct	Sensory brand experience	Affective brand experience	Intellectual brand experience	Behavioral brand experience	Relational brand experience	Satisfaction	Word-of-mouth
Sensory brand experience	0.82						
Affective brand experience	0.64	0.80					
Intellectual brand experience	0.59	0.54	0.73				
Behavioral brand experience	0.59	0.49	0.65	0.77			
Relational brand experience	0.31	0.51	0.38	0.32	0.88		
Satisfaction	0.61	0.58	0.53	0.54	0.48	0.77	
Word-of-mouth	0.62	0.63	0.58	0.52	0.62	0.82	0.75

Diagonals indicate square root of AVE and other figures are represented as squared correlations

**Table 4:**  
Measurement model without mediator

Relationship	Coefficients	Standard Error	T Statistics	Results
Sensory brand experience -> word-of-mouth	0.07	0.03	2.15	Significant
Affective brand experience -> word-of-mouth	0.22	0.07	3.00	Significant
Intellectual brand experience -> word-of-mouth	0.18	0.08	2.41	Significant
Behavioral brand experience -> word-of-mouth	0.07	0.03	2.33	Significant
Relational brand experience -> word-of-mouth	0.21	0.06	3.52	Significant

**Figure 2:**  
Relationship among brand experience dimensions, satisfaction, and word-of-mouth.



The dotted line represents the moderation effect

There is a requirement of meeting the conditions for mediating test, which include that predictors have a significant influence on the mediator as well as the criterion variable, and the mediator has a significant influence on the criterion variable (Table 5). Sobel's (1982) Z-test was used to verify the mediation effect of the research model. There is an indirect effect if the Z-value exceeds 2.58 at a 1 % significance level. There is an indirect effect at 1 % significant level (Z value = 2.98;  $p < 0.01$ ). The results show that affective and intellectual brand experience dimensions indirectly affect word-of-mouth. Sensory, behavioral, and relational brand experience dimensions exhibit full mediation ((Refer to Tables 5 and 6). Among the path coefficient between brand experience dimensions and satisfaction, the impact was more pronounced for the sensory brand experience dimension ( $\beta=0.29$ ) and relational brand experience dimension ( $\beta=0.23$ ). The path coefficient from satisfaction to word-of-mouth was higher ( $\beta=0.60$ ).

**Table 5:**  
Measurement Model with a mediator

Constructs	Coefficients	Standard Error	T Statistics	Results	Hypotheses
Sensory brand experience -> Satisfaction	0.29	0.07	3.98	Significant	H1a supported
Sensory brand experience -> Word-of-mouth	0.10	0.05	1.78	Insignificant	
Affective brand experience -> satisfaction	0.15	0.07	2.14	Significant	H1b supported
Affective brand experience -> Word-of-mouth	0.13	0.06	2.25	Significant	
Intellectual brand experience -> satisfaction	0.08	0.04	1.99	Significant	H1c supported
Intellectual brand experience -> Word-of-mouth	0.13	0.06	2.04	Significant	
Behavioral brand experience -> satisfaction	0.17	0.07	2.36	Significant	H1d supported
Behavioral brand experience -> Word-of-mouth	-0.03	0.05	-0.70	Insignificant	
Relational brand experience -> satisfaction	0.23	0.06	3.74	Significant	H1e supported
Relational brand experience -> Word-of-mouth	0.07	0.04	1.57	Insignificant	
Satisfaction -> Word-of-mouth	0.60	0.06	10.11	Significant	H2 supported

**Table 6:**

Satisfaction as a mediator between brand experience dimensions and word-of-mouth.

Constructs	Hypotheses Support	Mediation	Hypotheses
Sensory brand experience -> Satisfaction ->Word-of-mouth	Yes	Full	H3 <sub>a</sub>
Affective brand experience -> Satisfaction ->Word-of-mouth	Yes	Partial	H3 <sub>b</sub>
Intellectual brand experience -> Satisfaction ->Word-of-mouth	Yes	Partial	H3 <sub>c</sub>
Behavioral brand experience -> satisfaction ->Word-of-mouth	Yes	Full	H3 <sub>d</sub>
Relational brand experience -> Satisfaction ->Word-of-mouth	Yes	Full	H3 <sub>e</sub>

**Table 7:**

Multigroup analysis using gender as a moderator

	Female		Male		Difference	Hypotheses
	$\beta$	p-value	$\beta$	p-value	p-value	Support
Sensory brand experience → Satisfaction	0.375	0.000	0.174	0.100	0.153	H4 <sub>a</sub> not supported
Affective brand experience → Satisfaction	0.109	0.337	0.202	0.06	0.545	H4 <sub>b</sub> not supported
Intellectual brand experience → Satisfaction	0.168	0.102	0.176	0.054	0.960	H4 <sub>c</sub> not supported
Behavioral brand experience → Satisfaction	0.021	0.807	0.241	0.02	0.060	H4 <sub>d</sub> not supported
Relational brand Experience → Satisfaction	0.212	0.044	0.210	0.010	0.989	H4 <sub>e</sub> not supported
Satisfaction → Word of mouth	0.793	0.000	0.864	0.000	0.157	H4 <sub>f</sub> not supported

Given that digital banking is emerging as a major differentiator for a competitive advantage, our research integrates the emerging marketing perspectives of the brand experience by relating brand experience dimensions from the standpoint of digital banking.

Table 7 depicts the moderation of gender between brand experience dimensions, satisfaction, and word-of-mouth. The results indicate that gender does not moderate the relationship. The sensory brand experience dimension influenced satisfaction ( $\beta=0.375$ ), the relational brand experience dimension influenced satisfaction ( $\beta=0.212$ ), and satisfaction influenced word-of-mouth ( $\beta=0.793$ ) for females. Table 8 shows the moderation effect for age between brand experience dimensions, satisfaction, and word-of-mouth. We divided the age into two: lower and higher age groups. The results indicate that age moderates the relationship between relational brand experience, satisfaction, and word-of-mouth. The sensory brand experience dimension influenced satisfaction ( $\beta=0.331$ ), the relational brand experience dimension influenced satisfaction ( $\beta=0.428$ ), and satisfaction influenced word-of-mouth ( $\beta=0.679$ ) for the lower age group. The sensory brand experience dimension influenced satisfaction ( $\beta=0.218$ ), affective brand experience dimension influenced satisfaction ( $\beta=0.254$ ), intellectual brand experience dimension influenced satisfaction ( $\beta=0.197$ ), and relational brand experience dimension influenced satisfaction ( $\beta=0.147$ ). Satisfaction influenced word-of-mouth ( $\beta=0.881$ ) for the higher age group. Figure 2 shows the results with values of path coefficients.

**Table 8:**  
Multigroup analysis using age as a moderator

	Low age		High age		Difference p-value	Hypotheses Support
	$\beta$	p-value	$\beta$	p-value		
Sensory brand experience → Satisfaction	0.331	0.016	0.218	0.012	0.468	$H5_a$ not supported
Affective brand experience → Satisfaction	0.002	0.505	0.254	0.003	0.058	$H5_b$ not supported
Intellectual brand experience → Satisfaction	0.071	0.574	0.197	0.016	0.308	$H5_c$ not supported
Behavioral brand experience → Satisfaction	0.003	0.930	0.153	0.071	0.298	$H5_d$ not supported
Relational brand Experience → Satisfaction	0.428	0.002	0.147	0.029	0.039	$H5_e$ supported
Satisfaction → Word of mouth	0.679	0.000	0.881	0.000	0.000	$H5_f$ supported

## DISCUSSION AND IMPLICATIONS

Both researchers and practitioners realize that brand experience plays an important role in consumer behavior. The concept of brand experience has evolved over time and has shown

increased importance. Marketing managers recognize the need to align brand strategy with customer experience (Clatworthy 2012). The present study hypothesized that individual brand experiences impact satisfaction, further influencing word-of-mouth for digital banking services. The brand experience scale was originally developed by Brakus et al. (2009) and validated on product brands by Iglesias et al. (2011). Brakus et al. (2009) examined the impact of aggregated brand experience on brand personality, satisfaction, and loyalty. Nysveen et al. (2013) explored individual brand experience dimensions and added relational brand experience dimensions to other brand experience dimensions. While past studies have looked at the consequences of aggregated brand experience, the paper looks into the role of individual brand experience dimensions on satisfaction and word-of-mouth. Given the continued importance of word-of-mouth, managers realize that offering a better brand experience will result in word-of-mouth through satisfaction. Word-of-mouth is considered an informal communication among consumers and matters more while acquiring customers than traditional marketing channels. A more satisfied customer is expected to result in higher word-of-mouth. While analyzing the model with and without a mediator, our study found that sensory, behavioral, and relational brand experience dimensions exhibit full mediation through satisfaction to word-of-mouth. Intellectual and affective brand experience partially mediated word-of-mouth with satisfaction as a mediator. This leads to a distinct understanding of the influence of brand experience dimensions, revealing a detailed picture of how brand experience dimensions can influence satisfaction and word-of-mouth.

The results confirm that satisfaction partially mediates between affective brand experience and intellectual brand experience with word-of-mouth and fully mediated between sensory brand experience, behavioral, and relational brand experience dimensions with word-of-mouth. Intellectual brand experiences can be built by developing appropriate puzzles and calculation exercises, resulting in adding value to banking. Digital banking customers can update the customer with interesting and engaging events that add to an affective brand experience. Brand experience can occur in more comprehensive settings when consumers search services on a digital platform, onboard with financial services providers using digital means, and use services for varied requirements such as deposits, loans, payment, and other services. Brand managers can include visually appealing brand elements, improving satisfaction and further improving word-of-mouth. Behavioral experience in digital banking can involve specific actions that customers can take. Digital banking sites can develop engaging actions that result in improved brand experience. The digital banking environment can be leveraged to provide appropriate financial advisory services. It can include digital forums, blogs, video conferencing, and developing an aspiration for getting appropriate banking and financial advice. Digital financial services are digital interfaces to manage savings, investments, loans, and payments. Certain life events linked to financial decision-making can be focused on to add an affective component.

Gender does not moderate the relationship between brand experience dimensions, satisfaction, and word-of-mouth. Our findings align with Ladhari and Ledrec (2013), which confirmed that gender does not moderate relationships between online service quality, e-satisfaction, e-trust, and e-loyalty. Age is one of the important drivers when it comes to digital adoption. Friemel (2016) indicates that with every additional year, the likelihood of internet usage decreases by 8 %. Considering the greater influence of age, our study considered age as a moderator. Dzogbenuku, Amoako, Kumi, and Bonsu (2021) found that young consumers are more concerned with convenience and older consumers are more concerned about security. Khan et al. (2020) observed that age moderates the association between customer experience and affective commitment. The results indicate that age moderates the relationship between relational brand experience dimensions and satisfaction, and satisfaction and word-of-mouth. Thus, managers need to be conscious of age while crafting marketing strategies. We



recommend marketers to capitalize on their technological tool kit such as gamification, virtual reality, and augmented reality to develop strong relational bonds, resulting in higher affective brand experience among younger customers. Younger customers offer positive responses to relationship managers offering digital queries. Many banks are offering video interfaces to resolve customer queries. Marketers can utilize functional brand quality-related interventions for older customers. Using brand differentiation strategies, older customers can be onboarded with digital banking through brand experience dimensions. The aspect of handholding and trust can help link brand experience dimensions with satisfaction and word-of-mouth. The secured links are also helping in enhancing satisfaction with customers, thereby improving word-of-mouth.

## **LIMITATIONS AND FUTURE RESEARCH**

While the study offers important insights to practitioners and has significant applications, the study is not without limitations. These limitations have a bearing on future research. First, while the present study examined the relationship among individual brand experience dimensions, satisfaction, and word-of-mouth, we suggest that future studies include other brand-related outcomes. Past studies have examined the relationship between affective commitment, brand experience, and brand loyalty. We recommend that future studies explore the role of affective commitment as a moderator. Second, since the study was conducted in India, replication across cultures will enhance its generalizability. Third, future research needs more resources to increase the sample size and include other types of industries. Fourth, while the present study was focused on positive brand experience, future research should also focus on negative brand experience. Nysveen et al. (2013) highlighted the negative impact of certain brand experience dimensions on brand-related outcomes. The study on negative brand experiences can offer guidelines to managers to prevent the negative brand experience. Fifth, as the data are self-reported, future research should adopt more objective measures, e.g., obtaining transaction data and other customer-related data such as education and occupation. Finally, future studies can consider other demographic variables such as education and occupation as moderating variables.

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