

The mediating role of socio-economy on the relationship between customer lifestyles and the awareness of MobiCash banking services of Wahda Bank in Libya

Iman Elsalhen Bouthahab^{a*}, Mariam. M. Hassan Khaled^b

^a*Omar Al Mukter University, Al-Bayda', Libya*

^b*University of Benghazi, Libya*

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ABSTRACT

The 2013-2014 liquidity crisis in Libya has resulted in many Libyans' difficulties accessing their banking accounts and managing their financial standing. In place of this, many commercial banks have developed new mobile payment techniques, particularly the 'MobiCash' Service offered by Wahda Bank to assist Libyan customers in accessing their accounts and carrying out their financial transactions. This paper intends to examine the effect of lifestyle changes on mobile banking services or 'MobiCash' and their awareness of this novel service. Also, this study investigates the more profound understanding of Libyan customers. It highlights customers' socio-economic characteristics using 'MobiCash' services offered by Wahda Bank in the city of Derna in Libya. The questionnaires were distributed online, and a sample of 149 was obtained. SPSS was used to analyse the data and regression analysis to test the significant effect of customers' lifestyles and their awareness of 'MobiCash'. The results showed that Libyan customers were accepting of this form of mobile banking. The findings indicated that age and academic degrees do not influence awareness of 'MobiCash'. However, customer lifestyles affect awareness of the banking service of 'MobiCash'. Socio-Economic factors do not mediate the relationship between lifestyle and awareness of banking services of 'MobiCash'. This study's outcomes have increased the current knowledge on the behaviours and awareness of novel banking service features like 'MobiCash'. Moreover, the study may provide a more in-depth understanding of what is needed for Libyan banking customers to accept further this technological service and, thus, permit the improvement of banking strategies to attract potential users. Future researchers can extend the understanding of this study in other contexts and service environment.

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* Corresponding author. *E-mail address:* eman.budahab@omu.edu.ly

1. Introduction

With global technology becoming more apparent, mobile payments have become a popular payment system option (Wang & Dai, 2020) in many sectors of the economy. The banking sector has become an important business sector that provides various options for customers to handle their transactions. Păstrăvanu (2019) stated that the use of payment cards (credit, debit, prepaid, and other types) is much overlooked. This is especially true in a country like Libya, where current disparities are affecting many consumer offerings. However, their use is projected to increase over the next five years, and as banking functions become sophisticated, the need to redefine its services has become more apparent. Innovative and improved services are expected as consumers progressed in their banking needs (Shankar & Kumari, 2016).

Globally, there were 6.3 billion banking cards in 2018. The number of payment cards is expected to hit 11.7 billion by 2023 (8.4 billion is estimated to be debit cards) as confirmed by Global Payments Report (Păstrăvanu, 2019). Therefore, it is pertinent that banking personnel understand the customers' various demands dictated by their changing lifestyles (Mahmud, 2017). To understand consumer behaviour, lifestyle has been acknowledged through the dimensions of activities, interests and opinions (AIOs). In line with this, specific goal-oriented promotional drives that utilise lifestyle appeals to improve particular products' market value are commonly utilised by firms. Mostly, lifestyle uses different living models and preferences of various social classes (Lin et al., 2012). It is common to merge elements of attitudes, perceptions, and personalities in understanding consumer behaviour (Kardes et al., 2011).

In developed countries, most banks have complete digital payment plans for their customers where they have access to information and other services through online gateways. This has become a common practice dictated by the lifestyles of many customers. As an outcome, banks are now designing financial assistance to align with modern social demands and tandem with the industrial revolution to meet today's customers' rapidly changing choices and lifestyles (Mahmud, 2017). Thus, this study aims to examine the effect of lifestyle changes on mobile banking services or 'MobiCash' and their awareness of this novel service. Also, this study investigates a more in-depth understanding of Libyan customers. It highlights customers' socio-economic characteristics using 'MobiCash' services offered by Wahda Bank in the city of Derna in Libya.

1.1 Banking in Libya

Libya is currently facing a liquidity crisis, described by a drop in the GDP, the drastic reduction of the Libyan dinar, a strict liquidity shortage and rapid price rises (Alzway, 2017). The liquidity crisis began in 2014. Many Libyans were unable to get their salaries which prompted many commercial banks to turn to new payment techniques to assist the Libyan people in accessing their accounts. In large towns like Derna, electronic payment systems such as 'Edfali' and 'MobiCash' were launched by the Bank of Commerce & Development and Wahda Bank. In 2017, these techniques provided valuable channels for Libyan consumers to carry out basic banking transactions (Alzway, 2017).

Libyan customers' lifestyles have changed as online banking transactions became more predominant (Hussein, 2018). One of the more well-recognised electronic payment systems in the Libyan banking landscape is MobiCash as offered by Wahda Bank. On the one hand, the necessity of banking in a turbulent environment like Libya, together with changing lifestyles, may have contributed to the wide adoption of electronic banking. Therefore, this paper aims to study the relationship between lifestyle changes and electronic banking awareness offered by MobiCash in Libya. This study's outcomes will enhance current knowledge on Libyans' consumer behaviour in the context of banking transactions.

2. Problem Statement

It is widely acknowledged that Libya is in turmoil as the effect of war and instability in the country has led to a massive liquidity crisis. Since the Libyan currency crisis began in 2014, people are struggling to conduct their financial transactions (Mukhtar & Abudirbala, 2019). It is common to see long queues in front of banks and people have to wait for many days to get their money (Bouthahab & Geador, 2014; Mukhtar & Abudirbala, 2019; Rfieda & Kartiwi, 2013). Such difficulty accessing their money has destroyed community confidence in the banking sectors, and trust in local banks has diminished (Hussein, 2018). In response to such predicament, banks seek new ways of re-establishing confidence and getting the customers back. Several commercial banks and financial services have offered new banking techniques such as electronic payment systems and accessible travellers' cheques to help Libyan people manage the liquidity issue (Bouthahab & Almansori, 2017; Rfieda & Kartiwi, 2013; Shuaieb, 2013). In 2017, several banks embarked on electronic payment systems. These techniques may provide valuable channels in improving consumer banking transactions in Libya (Alzway, 2017, Bouthahab & Almansori, 2017).

As much as electronic payment systems are developed to address the issue of liquidity and banking accessibility in Libya, To our knowledge, there is still a need to determine the awareness level of Libyan banking consumers who are thrust into such technological adaption. In recent times, MobiCash of Wahda Bank in Libya is used as new service, and no studies include this technique. It is established that lifestyles may well influence how consumers accept or react to new products or services. However, the gap in comprehending Libyans' lifestyles effect is still persistent and have yet to be fully understood. On this note, Libyans' awareness of technology, accessibility to online facilities, and their peculiarities in accepting online banking need to be fully understood before the electronic banking system's success like MobiCash can be established. Therefore, this study is conducted to understand further how psychographic dimensions (including demographic and lifestyles) influence the awareness of electronic banking services in Libya. Recently, MobiCash of Wahda Bank in Derna is used as the service context to analyse the situation, with the mediating role of socio-economic factors, the relationship between customer lifestyles, and mobile banking service awareness. Finally, socio-economic dynamics that impact the assume e-banking services are fundamental to be examined in sequence to establish the MobiCash service user's outline. Many studies have undertaken this research question in other African countries, but not MobiCash service, obviously in Nigeria (Oladejo & Oluwaseun,2016), Kenya (Ngugi,2012) and Egypt (Badran,2017). However, there is a gap that presents a misunderstanding in this area in Libya. The current study closes this gap and offers some strategy suggestions to raise access to Libya's service.

2.1 Research Aims

Based on the problem statement, the research objectives are as follows:

1. To determine Libyan customers' awareness of mobile banking,
2. To examine the significant effects of lifestyles on the cognition of mobile banking,
3. To determine if socio-economic factors mediate the relationship between customer lifestyles and the awareness of mobile banking service.

3. Literature Review

3.1 E-banking

E-banking has become a standard norm for the banking industry. There has been massive progress from the earlier electronic delivery methods to what is offered today (Chris, 2000; Salimon et al., 2016). Most significantly, E-banking offers service automation, allows for time-saving, and provides easy access for customers in managing their financial requirements (The Gurau, 2002). As the need for banking services remained high, more and more services are required in line with customer requirements (Shankar & Kumari, 2016). Electronic banking transfer charges are lower than traditional banking (Nikolic & Nikolic, 2019). It has been pointed out that electronic banking has proven to be more advantageous not only to the customers but also to the banks (Elavarasi & Surulivel, 2014).

It is commonly believed that banks which addressed all features of e-banking are likely to achieve better performance, enhance efficiency and improve on service quality (Robinson, 2000). According to Lee & Kim (2020), banks should decrease protection risks and increase consumer confidence through better security measures and more sophisticated electronic offerings. On this note, many banks have quickly realised that a significant number of customers are likely to use e-banking as they offer many advantages for banks, including the reduction of cost on physical structures. E-banking is believed to support banks in reducing costs, increasing revenue, and making consumers more comfortable (Halperin, 2001). Mantel (2001) asserted that the financial services sector is likely to face substantial confusion about many electronic transactions' future developments. Electronic bill payment platforms like in payment cards, smart cards, store value, e-cash, image checks and development adaptation checks are just a few examples.

In Libya, the internet uprising began in late 2000 for the banking sector (Elgahwash, Freeman & Freeman, 2014; citing Ferguson, 2000; Twati & Gammack, 2006; Twati, 2008; Hunaiti et al., 2009). Many Libyan banks have recognised the profits of e-banking. They considered that the awareness of all aspects of e-banking would drive international competition, enhance efficiency and performance, and service quality (Robinson, 2000). Between 2004 - 2006, Libyan banks resisted the adoption of e-banking within its existing financial structure. The reason for this struggle was the conflict that persisted between the bank employees with the banking services' technological systems (Khalfan & Alshawaf, 2004). Libyan banks did not readily adopt new e-banking facilities (e.g. internet admission, and e-banking associated software). All banking transactions required customers' physical presence in the banks resulting in long queues (Central Bank of Libya, 2007; Abukhzam & Lee, 2010; Touati, 2008). As a result, Libyan banks were under increasing pressure to improve their services and even though they have many capable employees, they have the worst banking services comparatively (Abukhzam & Lee 2010).

A decade ago, changes occurred when Libyan banks developed their electronic services and started to offer their customers new technology such as automated teller machines (ATMs) and telephone banking. But to perform their daily banking acts, they still depended on the traditional banking system. Although e-banking has made its way to Libya's banking sector (Libya investment, 2007; Mukhtar & Abudirbala, 2019) there are still limitations that need to be dealt with efficiently (Rfieda & Kartiwi, 2013). One of the limitations is the banks' technical capabilities to perform banking services, and Libyan customers do not use them extensively. As such, banks were unable to generate revenues from such services (Shuaieb, 2013). However, in recent years, several Libyan banks have adopted more technology in their service offerings such as SMS banking service. For Wahda Bank, 'MobiCash' is offered as a new mobile payment system (Hussein, 2018).

3.2 *Payment banking*

'Payment service' banks are a type of e-banking which has been approved to provide transfer of funds and payments (Pralhad et al., 2017). 'Payment Banks' have been significant in understanding economic inclusion, which supports affordable financial services to the low-income and weak factions (Pralhad et al., 2017). 'Payment Banks' have been vital to the realisation of financial inclusion, promoting affordable financial services via supplying SMS banking services. This development helps customers use various online payments, such as digital cash and e-wallet, which allowed consumers to carry out their banking transactions with ease and better assurance. According to Ossama (2001), many elements of payment are made available through internet banking. Payment service mobile is one type of mobile banking approved to provide a variety of services to its customers, including receiving payments. Mobile banking refers to banking and financial services or transactions with mobile telecommunication devices (Khan, 2016). The advantage of mobile banking is that it offers advanced banking services in areas such as procedure rapidity, working method, capabilities and storage space (Mostafa, 2020). Mobile banking is also straightforward to access, offers quicker services, eases money exchanging, provides simple balancing transactions, and is less risky (Tripathi & Gujral, 2020). Today in the US, there are two kinds of mobile payment: 'dial & confirm', and the contactless mobile payment called 'wave & go' (Chen & Nath, 2008).

In Libya, mobile Internet banking technology was applied in 2008, and it achieves the development of replicated transports such as salaries, bills, and electricity. According to Shuaieb (2013), the Central Bank of Libya's Real Time Gross Settlement system has processed more than 10,000 Libyan Dinar. This method provides a low-value transport of less than 10,000 LD, which banks and customers have adopted (Bouthahab & Geador, 2014). Mobile banking was first introduced by The Bank of Commerce, which offered customers the benefit of changing PIN-based SMS (Shuaieb, 2013).

Wahda Bank is established in Benghazi, northeast Libya, with its control centre as one of the banks that operate in Libya. It was called the Libyan joint-stock company after founded on 22 December 1970 under Law No. 153. With a capital of LD. 108 million, the socio-economic increase in investment holds 54.1 per cent of its shares, while the private sector holds 26.90 per cent. The Arab Bank offers all banking services through 76 branches in all Libyan cities and towns and fitted with the new instruments necessary for banking trade. Bank contracts are in favour of global banking activities (Shuaieb, 2013). MobiCash has offered a new mobile service reported on arab24.com (2018) & www.independent.co.ug, (2017). Owners can utilise these cartoon cards to purchase based on actual balances in the current accounts corresponding to withdrawal amounts.

On the other hand, the Libyan currency crisis has prompted Libyans to get their money by queueing in front of banks. In reality, when the war began, they delayed payment for daily requirements that have eroded community trust in the banking sector. Thus, confidence in local banks was lacking, and life's quality was reduced (Hussein, 2018).

3.3 *Libyan Consumer Awareness of Mobile Payments*

Mobile banking (m-banking) has appeared a significant delivery channel, with an extensive investigation of its adoption (Kim et al., 2009). The study by Ali & Nida (2012) confirmed that external customers could be given significant focus if they trust that adopting the services is useful. According to Mantel (2012), a more substantial percentage of customers would accept new techniques if successful product attributes (repair failure, service level assurances, customer service, partial payment capabilities and much more convenient sign-up) are combined mobile bill payment services. However, in Libya, companies encourage people to adopt many services via mobile Banking technology such as bills payments, prepaid reload and others.

To conclude, the adaptation of this technology, which is mobile banking in Libya by customers, can tremendously improve Libyan banks' quality of performance and customer satisfaction, leading to a place in international competitions. Ossama (2001) stated that numerous kinds of payments are made via E-banking. Still, some challenges delay the adoption of e-commerce, such as payment method, dangerous credit card billing, and insufficient knowledge of service costs (Ahmed et al., 2020).

It is established that Libyan customers have shown the intention to use these new banking methods (Bouthahab & Geador, 2014). These techniques provided evidence that these valuable channels had achieved advantages in Libya (Alzway, 2017; Libya Monitor, 2017). Some dynamics have influenced the success of new payment methods, insecure credit cards billing and insufficient knowledge of the service cost, which aligned with the technological advances in e-commerce adoption (Ahmed et al., 2020). Another Libyan researcher Shuaieb (2013) suggested that several banks' lack of awareness is the significant reason for employing the E-banking method. The limitation of employers' security needs, the lack of Arabic e-markets that promote customers and business possessors to purchase merchandise and services by the Internet, were significant barriers that delayed E-banking implementation in Libya.

Additionally, the Arabic language in Libya and the troubles of dealing with unknown websites (Bouthahab & Almansori, 2017), have been confirmed as some dynamics influencing mobile banking adoption. Perceived Usefulness and Perceived Ease of use can affect Libyan clients from supporting and adopting mobile banking and a new dimension. Perceived Credibility was identified as a significant key factor impacting Libyans' intention to adopt mobile banking. Self-efficacy has also significantly impacted the behavioural intention to adopt Libya's mobile banking system and the latest variable costs. According to the study as mentioned above, despite developments in mobile Internet banking, Libyan banks are required to remain competitive with the rest of the world, so some banks like the Bank of Commerce and Development promise consumers with a new mobile platform (Bank of Commerce and Development, 2015).

3.4 Lifestyles

Consumer lifestyles are changing over time. They always include demographic mix, global cultural changes and speedy technical developments that affect consumer practice and values which, together in the current and emerging results, impact consumer lifestyle (Angus, 2017). This approach to lifestyles implications refers to using personal factors, including attitude, activity, interest, and opinion, to gauge the influence (Setiawan & Purwanto, 2017). It is worth noting that lifestyles have been used to examine the different attractions and desires of those from various social levels (Lin et al., 2012). Previous studies also discovered that Malaysian credit cardholders' demographic and lifestyle profiles against that of non-holders showed that credit cards users tend to be older, married, of higher learning and level of income, and are doctors or administrators (Kaur & Othman, 1995). In India, Ojha (2009) showed the demographic model with modifications in an individual's social values and lifestyles. The study also identified Value Added Services (VAS) of mobile phone users, and age conclusions are drawn to a significant socio-demographic dynamic of mobile phone users. A study by (Yeşildağ, et al., 2019) indicated the probable and associated risks related to lifestyles effect. Males are most easily impacted by public situations, while females are most affected by their innovativeness. In Thailand and Taiwan, research by Yu & Kuo (2015) and Yu (2015) compared the impact of customer E-lifestyles on customers' dislike of mobile banking, using the technology dislike viewpoint. The results indicated that in Thailand, E-lifestyle significantly moderates the dynamics influencing E-banking predilections of bank customers. (Kalinić et al., 2019) reported that males are most likely to apply mobile banking for payment than females. As a result, they are less impacted by the typical image on user resistance to mobile banking; while in Taiwan, E-lifestyle moderates standard barriers' impact. In the Arabic world in Jordan, a study by (AIDmour et al., 2018) found no differences between the groups' lifestyles' associated habits of users and non-users of mobile

banking devices. Nevertheless, users' lifestyle habits had a few common elements; fashion awareness, leadership features, family interest, health awareness, carefree, community awareness, and practicality, significantly impacting users of mobile services.

3.5 Awareness

Awareness is a component that appears in the internal process of humans. Customer awareness (be it consciously or unconsciously) precedes influence, change, replacement and change of human actions and decisions. Positive consumer behaviour can, therefore, only be surfaced by awareness (Chartrand, 2005). More importantly, Kotler & Armstrong (2004) claimed that the theory of cognition seeks to investigate the nature in which consumers build an understanding of products or services and the level to which they lack information. Polatoglu & Ekin (2001) conducted a study on Turkish customers and found that the more skills and experience a customer possessed about electronic banking, then likely it was for the customer to use electronic banking Kharb & Verma (2014). It can be concluded that unawareness of E-banking advantages, lack of internet ease of use, and protection are the chief issues concerning E-banking's non-adoption among non-users. A study in India by Geetha (2019) suggested that most bank customers know all the banking services. Banks need to take the necessary steps to teach consumers about the banks' new services. Banks may increase the time for customers gatherings with bank officials, and a friendly approach is also required to help keep customers. Howcroft et al. (2002) found that lack of awareness on E-banking services and their advantages are causes of why customers are hesitant to use E-banking services. Hence, the benefit of an awareness study could have an important influence on card payment adoption. Pikkarainen et al. (2004) and Sandhya (2014) reported that several consumers are aware of mobile banking, but not all utilise it. The study by Irshad & Delhi (2013) showed that the variance in customers' attitude between e-bank users relies on the variation in their awareness of variables such as perceived ease of use, perceived value, perceived security and privacy and perceived risk. Literature implies that the most important economic changes in a country would probably influence how consumer awareness is measured (Donoghue & De Klerk, 2009). Care should be taken while employing scales developed in other environments that are likely to change over time (Pentz & Gerber., 2013). To measure consumer awareness, the consumer awareness scale was applied by Rousseau and Venter (1995, 1996, 2015). Therefore, the literature evaluation demonstrated that very few studies had been performed on e-banking awareness, but other countries' point of view has been available. In this respect, it is worth noting some of the reviews on mobile banking were empirical. It focused mainly on the technical details to discuss mobile banking processes' critical issues regarding Libyan ability to adopt E-banking especially mobile problems of banking and development (e.g., Ossama, 2001; Shuaieb, 2013; Bouthathab & Elmansori, 2017; Bouthathab & Geador, 2014). By comparison, this study used empirical data to address critical issues related to awareness of banking services of "MobiCash" services. This means, there were no past studies conducted particularly from the Libyan point of view on mobile payment and the effects of customer lifestyles.

3.6 *Soiceconomica*

Electronic business has mainly developed and become a general technique for the transaction of merchandises, services and information (Liat & Wuan, 2014). Many sorts of payments are complete by E-banking. The delayed adoption of e-commerce resulted in many difficulties in e-commerce, for the example payment process, risky credit card billing, and insufficient knowledge of service costs (Ahmed et al., 2020). Measuring socio-economic effects enable the company, civil society organisations, and banking to build other cooperative relationships by offering evidence of the benefits that various characters can create and the positions that multiple names can make. But, enhanced services are likely as consumers progressed in their banking needs (Shankar & Kumari, 2016). It is regular to combine aspects of attitudes, insights, and personalities in sympathetic consumer behaviour (Kardes et al., 2011). Therefore, commercial banks looking for alternative consumers may seek to comprehend why e-banking is not accepted by customers, mainly by current workers (Choudhury & Bhattacharjee, 2015). In a cross-national sense, the expression of these factors' impact suggests approachings into the variation in mobile banking adoption between different countries Merhi, et al. (2020). Recently, Malm and Toyama (2021) asserted that mobile phones' economic benefits are primarily for active parts of life, with a few customers in Tanzania. Ngugi et al. (2012) debated the fundamental dynamics that resulted in the accomplishment of M-Pesa (new service e-banking in Kenya). The study has been adopted theoretical framework the Technology acceptance model (TAM). The results stated that, young urban residents adopters of the new technology of MM transfer.

Sudhagar (2012) has argued that many banks exist, clients who have no credit cards experience. Many individuals have credit cards; however, they also don't have debit cards because of the worry into a financial mess. High-income earners and highly experienced individuals have more debit cards. The finding of Sudhagar's study is that Socio-economic dynamics as customers' residence location, number of income earners in a household, the educational level and marital status of the customers have been seen as a chief inevitable subject the adoption of new services in the banking. Besides, dissimilar studies establish in the literature have also revealed mixed results. Adopting a new service banking can adjust all the time, but effect variables as marital status, age, education, job position and income can't change all the time on this subject (Kolodinsky et al., 2004). Therefore, academics have used socio-economic individuals' action to their behaviour. Eric et al. (2002) different socio-economic elements of the customers have also been set up to demonstrate a statistically significant impact on technology adoption behaviour in different environments. The key to Nigeria's socio-economic banking system includes education, customer income, age, and gender, impacting mobile banking adoption (Oladejo & Oluwaseun, 2016). According to Abdinoor & Mbamba (2017), many of the respondents with higher income had a substantial negative influence on the application of mobile banking. The recent study in India (Irbha et al., 2018) shows socio-economic characteristics (age, family income and ability) on individual's disposition to technology adoption affect the perceived usefulness and impact of facilitating conditions on the perceived ease of use. Hence, researchers can adopt different socio-economic variables in various studies (Eric et al., 2002). The finally is that socio-economic dynamics that impact of e-banking services are essential to be examined in sequence to establish the outline of The MobiCash service user. Many studies have undertaken this research question in other African countries, obviously in Nigeria (Oladejo & Oluwaseun, 2016) in Kenya (Ngugi, 2012) and Egypt (Badran, 2017). However, there be presents un understanding gap in this area in Libya. The current study cols this gap and finally offers some strategy suggestion to raise access to this service in Libya.

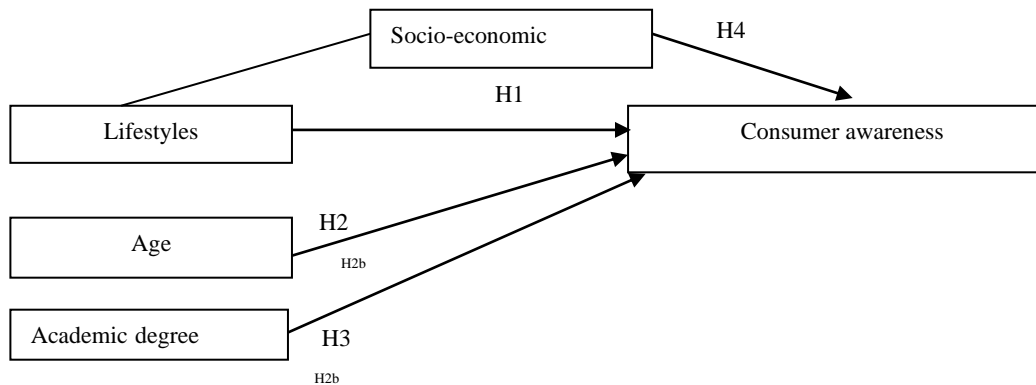


Fig. 1 Framework of Study

Based on the framework, the following hypotheses are postulated:

H₁: Lifestyles influence Libyan customers' awareness of 'Mobicash' mobile banking

H₂: Age affects awareness of banking services of 'MobiCash.'

H₃: Academic degrees influence awareness of banking services of 'Mobicash.'

H₄: Socio-economic factors mediate the relationship between customer lifestyles and the awareness of banking services of 'MobiCash.'

4. Research Method

To address the above-stated hypotheses, an instrument similar to that used by Yadav (2017) and lifestyles factors from Kaur & Othman (1995) as well as Geetha (2019), were adapted, socio-economic adapted from Choudhury & Bhattacharjee (2015). The statements were written in Arabic and English and distributed online in google form (on social media network site, Facebook) to the respondents in Derna in Libya. These respondents were selected conveniently based on their location and who are possible patronage of the bank. The collected data of 106 respondents, After receiving the distributed questionnaires back, a total of 149 questionnaires were deemed usable, and data collected were analysed using the Statistical Package for the Social Sciences (SPSS, version 23).

4.1 Sample Characteristics

Based on Table 1, the percentage of participants between 36 and 45 years of age is 34.5 per cent and are more likely to use 'MobiCash', followed by participants between 25 and 35 years of age and 45 above 31.8 per cent. This explains some of the differences in ages who are more likely to use 'MobiCash' than any other age groups. In terms of income, approximately 60.8 per cent of the respondents' income between 500-1000 dinars may describe their needs for 'MobiCash' instead of cash transactions. In terms of educational qualification, those with high education level (degrees), at about 22.3 per cent, tend to use 'MobiCash' more than those with other levels of education, which may indicate their understanding of the easy usage of 'MobiCash'. On the employment status, it was found that around 35.1 per cent are self-employed while 46 per cent are employed in the public sector as teachers, doctors and other related vocation. Finally, the monthly family income distribution showed that 40.5 per cent of the respondents

have a total monthly household income of between 500-1000 Dinar. They are more likely to use 'MobiCash' than those with an income of less than 500 Dinar, followed by 1000-1500 Dinar. This explains that families with high household income have higher needs for using 'MobiCash'.

Table 1. Demographic Characteristics of Respondents

Variables	Frequency (n=149)	Percentage
Age		
less than 25 Yrs	3	2.0
25-35 Yrs	47	31.8
36-45 Yrs	51	34.5
Above 45	47	31.8
Monthly household income		
Less than 500 Dinar		
500 - 1000 Dinar	17	11.5
1000- 1500 Dinar	90	60.8
Over1500 Dinar	21	14.2
	20	13.5
Academic degree		
Secondary school or equivalent		
Diploma or equivalent	14	9.5
High degrees		
	33	22.3
	101	68.2
Employment status		
Self-employment		
	8	5.4
Public sector Employment (Teachers, Doctors etc.)		
	69	46.3
Student		
	1	7.0
Private sector Employment		
	52	35.1
Others		
	19	6.2
Monthly Family Income		
Less than 500 Dinar		
	12	18.1
500- 1000 Dinar		
	60	40.5
1000-1500 Dinar		
	49	33.1
Over1500 Dinar		
	27	18.2

4.2 Reliability and Validity Assessment

Table 2 displays the Cronbach's alpha score for all items with the measured variables showing that all items are reliable and acceptable. Any changes that the questionnaire needed after the pilot study was carried out and checked by the external examiner who has the experience and the expertise on this research issue. This ensures that a valid instrument was used.

Table 2. Reliability Test Result

Variables	Number of items	Cronbach's Alpha
Lifestyle	42	0.678
Awareness	7	0.974
Overall	49	0.824

4.3 Normality Test

In this study, Kolmogorov-Smirnov, Shapiro-Wilks and Skewness and Kurtosis tests were used for assessing normality, and all variables were found to meet with the normality requirements.

Table 3. Normality Test

Variables	Kolmogorov – Smirnov	Skewness	Kurtosis	Assumption
Lifestyle	0.200	Positive	Peaked	Normal
Awareness	0.200	Positive	Flatter	Normal

4.4 Descriptive Analysis

In describing whether Libyan customers' have an awareness of 'MobiCash' banking services, most (33.1%) of the respondents responded that "I am aware of the process of transfer money through 24 hours"; with a mean of 3.40. Additionally, 30.4% are aware of means of validating transactions based on the statement, "I know the use of two factors to validate all transactions" (mean = 3.28, SD =1.09).

A total of 42.6% knows about the risk factor for 'MobiCash' services as indicated by the statement, "I know the risk factors like deception and money theft", (mean =3.91and SD= 1.003). About 32.4% claimed that their 'MobiCash' services have the security code function, "I know about security features such as encryption". This means that most of the respondents are aware of the function. Almost half of the respondents, at 39.2%, are aware of paying bills through mobile banking services; "I am aware of the usefulness paying bills through mobile banking", (mean = 3.91, SD = 0.971). The same percentage of the respondents responded that "I am aware of the process of transfer money through mobile banking service", (mean = 4.07, SD = .934). A total 36.5% of respondents have awareness about the protection process, "I am aware of the process if I forget my login password/log in ID", (mean = 3.83, SD =1.20).

Table 4. Level of awareness of banking service of 'MobiCash.'

Level of Internal Awareness	No. of Respondents	Percentage %	Mean	Std Deviation
I am aware of the process of transfer money though 24 hours)	49	33.1	3.40	1.09
I know the use of two factors to validate all transactions	45	30.4	3.28	1.05
I know the risk factors like deception and money theft	63	42.6	3.91	1.003
I know about security features such as encryption	48	32.4	3.40	1.09
I am aware of The usefulness Pay a bill through mobile banking	58	39.2	3.91	0.971
I am aware of the process of transfer money though through mobile banking service	58	39.2	4.07	.934
I am aware of the process if I forget my login password/log in ID	54	36.5	3.83	1.20

4.5 Hypothesis Testing

In addressing all the stated hypotheses, the following evaluations were conducted.

H₁: Lifestyles influence Libyan customers' awareness of 'Mobicash' mobile banking

A correlation analysis using Pearson correlation was conducted to address this hypothesis.

Table 5. Correlation Analysis

	Lifestyles	Awareness
Lifestyles	1	
Awareness	.89**	1

**The Correlation is significant at 0.05 level (2-tailed)

As the correlation analysis yielded a strong positive correlation of $r = .89$ at a significant level of 0.05, this hypothesis was accepted. Lifestyles of the Libyan consumers correlate with the awareness of the mobile banking services as offered by 'MobiCash'.

For H₂: Age affects awareness of banking services of 'MobiCash', the ANOVA test reveals a non-significant result, thus rejecting the hypothesis.

Table 6. ANOVA Test on Age and Academic degrees

Independent Variables	Dependent Variable	F-Statistic	Sig	Hypothesis H1a
Age	Awareness	1.690	0.390	Rejected
Academic degree	Awareness	0.700	0.827	

In terms of age and awareness, where the p-value = 0.390, age does not affect the mobile banking service's understanding. There is no difference between the different age groups in their awareness of banking services like 'MobiCash'.

For H₃: Academic degrees affect awareness of banking services of 'MobiCash', the ANOVA also revealed a non-significant result.

From this result, there is no difference between academic degrees and their awareness of banking services like 'MobiCash', thus rejecting the alternative hypothesis.

The fourth hypothesis addresses the mediating effect of socio-economic factors on the relationship between lifestyles and mobile banking awareness among Libyan consumers.

H₄: Socio-economic factors mediate the relationship between customer lifestyles and the awareness of banking services of 'MobiCash.'

In the establishment of mediation, the researcher went through the linear regression analyses and based the research on the four conditions used by Baron and Kenny (1986;1988) test of mediating variables. The following regression equations were noted:

Step one: the predictor variable (lifestyle) must significantly associate with the outcome variable (awareness).

$$awrn = \beta 01 + \beta 1 lifsyl \quad (1)$$

In step two, a significant association must be present between the predictor variable (continuous lifestyle scale used in the regression) and predicted mediator (Socio-Economic factors).

$$lifsyl = \beta 02 + \beta 2 socioeco \quad (2)$$

Step three: significant association must be present between mediator (Socio-Economic) and the outcome variable (awareness).

$$awrn = \beta 03 + \beta 03 socioeco \quad (3)$$

Step four: the predictor variable (Lifestyle continuous scale used in the regression) must have a reduced impact on the outcome variables after controlling the mediator (Socio-Economic).

$$lifsyl = \beta 04 + \beta 1 socioeco + \beta 2 awrn \quad (4)$$

Where:- *awrn* = Awareness

lifsyl = Lifestyle

socioeco = Socio-Economic.

Table 6 indicates step one of the testings where the regression analysis sufficiently explained the variance in the association between lifestyle and awareness, since the p-value =0.00 which is less than 0.05, and Beta= 0.27, consequently, it satisfies step one of a mediation model.

In step two, regression was used, treating lifestyle as a predictor variable and Socio-Economic as the outcome variable. This regression was a significant predictor or effect of socio-economic factors since the p-value=0.000 is less than 0.05 and Beta= 0.333. As a result, it indicated that step two of the mediation model is satisfied.

Based on Table 6, the socio-economic variable was entered as a predictor variable, and awareness was treated as the outcome variable. Socio-economic was not found to be a significant predictor or affects cognition. The analysis showed p-value = 0.819, which is not substantial, and Beta is 0.018. As a result, step three did not satisfy the mediation model.

Step three was not statistically significant. It did not satisfy the steps illustrated by Baron and Kenny (1986), who recommended that the mediation analysis end if any paths are statistically significant. The researcher cannot test step four, and the test must end. Thus, it is concluded that socio-economic factors do not mediate the association between lifestyle and awareness of banking services of "MobiCash" as was hypothesised. This means, H_4 is rejected, as shown in Figure 2.

Table 7. Test Mediation Socio-Economic

Steps	Predicted Variable	Outcome Variable	R	R ²	Coefficient (β)	Beta	Sig	Hypothesis 4
Step 1	Lifsyl	aWRn	.309a	0.89	.567	.309	0.000	
Step 2	Lifsyl	socioECO	.139	.019	-.241	-.138	0.093	Rejected
Step 3	SocioECO	aWRn	.310	0.096	.019	.014	.819	
Step 4	Lifestyle after controlling socioECO	aWRn	stop					

*Note: lifsyl=lifestyle, aWRn =awareness, socioECO = Socio-Economic; Significant at alpha = 0.05

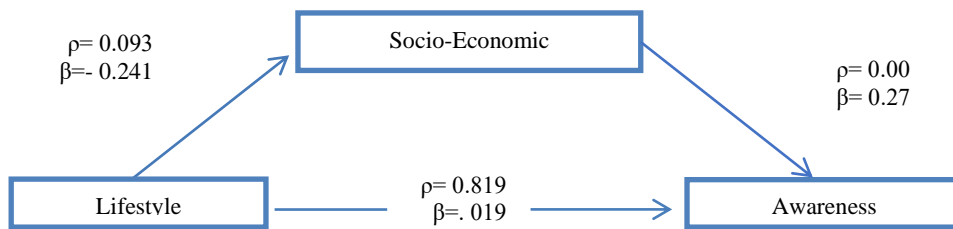


Fig. 2. Test of Mediation of Socio-Economic

To sum up, full mediation occurs if an independent variable no longer affects the dependent variable after the controlled mediator. The relationship between the independent and dependent variables equals Zero. Partial mediation occurs when there is a relationship between the independent and dependent variable. Analysis should stop if it is not statistically significant between variables or path.

5. Conclusion and Recommendations

In Libya, private commercial banks' launching of electronic banking is acknowledged, and its services have seen some research interest (Bouthahab & Geador, 2014). With this interest comes the situational challenge as Libya is currently facing a liquidity crisis that impacts all Libyans' lives. Banks' presence of electronic payment systems has increased the awareness of customers as seen by this study, which is likely to lead to rising numbers of 'MobiCash' banking users. Additionally, research has provided significant insights and strategies to promote and educate customers through programmes or workshops to make 'MobiCash' service more accepted among Libyan customers so banks may create value for customers and reduce cash transactions. This study intended to examine if Libyan customers have adequate awareness of the new banking services method, like that of Wahda banks and their 'MobiCash'. This paper attempts to paint a brief profile of Libyan bank customers who have an awareness of the 'MobiCash' service banking. Based on the findings, it is concluded that most customers are aware of 'MobiCash' in Libya. The hypothesis put forth in this study that lifestyles of Libyans influence awareness of mobile banking is accepted. Still, age and academic degrees or consumers' educational level do not appear to influence their awareness of mobile banking in Libya. These findings do not concur with other studies that have found age and academic degrees, improving customers' awareness of banks' goods and services (Carsamer, 2018; Pralhad et al., 2017). The hypothesis that socio-economic factors mediate

the relationship between lifestyles and awareness is also rejected, indicating that socio-economic factors do not intervene in the relationship between mobile banking lifestyles and awareness.

In concluding the study, it is suggested that banks consider Libyans' lifestyle changes despite living in a somewhat distressing environment when planning their banking products/service offerings. This study still has some limitations that need to be considered, especially in terms of the small sample size and the limited geographical focus in one city. Finally, a strong foundation for further research should be placed into mobile banking services' value sections for different situations in Libya.

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