

# PRACE NAUKOWE

Uniwersytetu Ekonomicznego we Wrocławiu

# RESEARCH PAPERS

of Wrocław University of Economics

Nr 439

**Problemy ekonomii,  
polityki ekonomicznej  
i finansów publicznych**



Wydawnictwo Uniwersytetu Ekonomicznego we Wrocławiu  
Wrocław 2016

Redakcja wydawnicza: Jadwiga Marcinek  
Redakcja techniczna: Barbara Łopusiewicz  
Korekta: Barbara Cibis  
Łamanie: Beata Mazur  
Projekt okładki: Beata Dębska

Informacje o naborze artykułów i zasadach recenzowania  
znajdują się na stronach internetowych  
[www.pracnaukowe.ue.wroc.pl](http://www.pracnaukowe.ue.wroc.pl)  
[www.wydawnictwo.ue.wroc.pl](http://www.wydawnictwo.ue.wroc.pl)

Publikacja udostępniona na licencji Creative Commons  
Uznanie autorstwa-Użycie niekomercyjne-Bez utworów zależnych 3.0 Polska  
(CC BY-NC-ND 3.0 PL)



Wydanie publikacji dofinansowane ze środków Fundacji KGHM Polska Miedź

© Copyright by Uniwersytet Ekonomiczny we Wrocławiu  
Wrocław 2016

**ISSN 1899-3192**  
**e-ISSN 2392-0041**

**ISBN 978-83-7695-594-0**

Wersja pierwotna: publikacja drukowana

Zamówienia na opublikowane prace należy składać na adres:  
Wydawnictwo Uniwersytetu Ekonomicznego we Wrocławiu  
ul. Komandorska 118/120, 53-345 Wrocław  
tel./fax 71 36 80 602; e-mail: [econbook@ue.wroc.pl](mailto:econbook@ue.wroc.pl)  
[www.ksiegarnia.ue.wroc.pl](http://www.ksiegarnia.ue.wroc.pl)

Druk i oprawa: TOTEM

## Spis treści

<b>Wstęp</b> .....	9
<b>Agnieszka Barczak:</b> Sezonowość i prognozowanie ruchu pasażerskiego w transporcie lotniczym na przykładzie Portu Lotniczego Szczecin-Goleńców / Air passenger traffic forecasting and seasonality on the example of Szczecin-Goleńców Airport .....	11
<b>Iwona Bąk, Beata Szczecińska:</b> Przestrzenne zróżnicowanie województw Polski pod względem sytuacji społeczno-gospodarczej / Spatial differentiation of Polish voivodeships in terms of socio-economic situation .....	23
<b>Iwona Bąk, Beata Szczecińska:</b> Wykorzystanie statystycznej analizy danych do oceny rynku pracy w Polsce na tle krajów Unii Europejskiej / Application of statistical data analysis to evaluation of the labour market in Poland in comparison to the countries of the European Union .....	35
<b>Patrycja Chodnicka-Jaworska:</b> Determinanty ratingów kredytowych krajów strefy euro / Determinants of euro zone countries' credit ratings .....	47
<b>Piotr Chojnacki, Tomasz Kijek:</b> Wydatki na prace badawczo-rozwojowe a wartość rynkowa firm biotechnologicznych / R&D expenditures and market value of biotechnology firms .....	59
<b>Magdalena Cyrek:</b> Within and between sectoral sources of wage inequality across European Union countries / Wewnątrz- i międzysektorowe źródła nierówności płacowych pomiędzy państwami Unii Europejskiej .....	67
<b>Marta Czekaj:</b> Wybrane problemy sukcesji gospodarstw rolnych w Polsce / Selected problems of succession of farms in Poland.....	77
<b>Mieczysław Dobija:</b> Ekonomia pracy. Gospodarka bez deficytu z ograniczonymi podatkami / Economics of labor. Deficit free economy with limited taxes .....	90
<b>Małgorzata Magdalena Hybka:</b> Personal income tax expenditures in Germany and Poland / Preferencje w podatku dochodowym od osób fizycznych w Niemczech i w Polsce .....	104
<b>Marcin Idzik:</b> Financial inclusion in Poland in the segment of young consumers / Inkluzja finansowa w Polsce w segmencie młodych konsumentów...	115
<b>Dorota Jegorow:</b> Ekonomia próżni – wyzwania rozwojowe / Economics of emptiness – developmental challenges.....	126
<b>Elżbieta Jędrych:</b> Innowacje społeczne w przedsiębiorstwach / Social innovations in enterprises .....	134

<b>Marcin Jędrzejczyk:</b> Kwantytatywna formuła wyznaczania kursu centralnego w procesie rozszerzania unii walutowej / Quantitative formula to determine central rate in the process of monetary union extension.....	144
<b>Adam Karbowski:</b> Strategiczne znaczenie kosztu stałego ustanowienia współpracy badawczo-rozwojowej przedsiębiorstw / Strategic meaning of the fixed set-up cost of R&D cooperation .....	154
<b>Wojciech Kisiała:</b> Nierówności regionalne a wzrost gospodarczy – weryfikacja hipotezy odwróconego U Williamsona / Regional inequalities vs. economic growth – testing Williamson’s inverted U-curve hypothesis	167
<b>Krzysztof Kluza:</b> Wpływ wzrostu stóp procentowych na ryzyko kredytowe jednostek samorządu terytorialnego / Effect of higher interest rates on credit risk of local government units .....	178
<b>Iwona Kowalska:</b> Konsekwencje finansowe dla gmin podwyższenia wieku obowiązku szkolnego / Financial consequences of raised school starting age for communes.....	194
<b>Joanna Kuczevska, Sylwia Morawska:</b> Court Excellence Model jako narzędzie poprawy sprawności organizacyjnej sądów / Court Excellence Model as a tool of improving the organizational efficiency of courts .....	206
<b>Paweł Kulpaka:</b> Niezachowanie względnego parytetu siły nabywczej w wybranych krajach członkowskich strefy euro w latach 1999-2015 / Disturbance of the relative purchasing power parity in the selected Member States of the eurozone in the years 1999-2015 .....	219
<b>Maria Miczyńska-Kowalska:</b> Szanse i zagrożenia rynku pracy województwa lubelskiego na obszarach wiejskich / Opportunities and threats of the labour market in rural areas of Lublin Voivodeship .....	230
<b>Teresa Miś:</b> Rola funduszy i programów UE w wielofunkcyjnym rozwoju obszarów wiejskich / The role of EU funds and programs in multifunctional rural areas development .....	241
<b>Dawid Obrzeźgiewicz:</b> Wpływ podatku od towarów i usług na płynność finansową przedsiębiorstwa / Impact of VAT on financial liquidity of company.....	253
<b>Tetiana Paientko:</b> Public debt in Ukraine: irrational management and risks leading to corruption / Dług publiczny Ukrainy: zarządzanie irracjonalne i zagrożenia prowadzące do korupcji .....	265
<b>Kateryna Proskura:</b> Concept and rules of thin capitalization as means of minimizing tax load / Koncepcje i zasady niedostatecznej kapitalizacji jako środki minimalizacji obciążeń podatkowych.....	274
<b>Jurij Renkas:</b> Ekonomia pracy. Teoria godziwych wynagrodzeń / Economics of labor. Theory of fair remuneration .....	284
<b>Viktor Shevchuk, Agnieszka Żyra:</b> Światowe ceny metali a wzrost gospodarczy w krajach Europy Środkowej i Wschodniej / World metal prices vs. economic growth in the Central and East European countries .....	302

---

<b>Jerzy Sokolowski:</b> Czynniki kształtujące strategie cenowe sprzedaży usług przez hotele / Strategies in shaping the price sales for hotel services .....	315
<b>Joanna Stefaniak:</b> Usługi w nowej strategii rynku wewnętrznego / Services in the New Single Market Strategy.....	324
<b>Maciej Szczepkowski:</b> Bezpośrednie inwestycje zagraniczne w Republice Czeskiej na tle Europy Środkowo-Wschodniej / Foreign direct investment in the Czech Republic in comparison to CEE region .....	335
<b>Anna Walczyk:</b> Formulation of the cluster development strategy – selected aspects / Formułowanie strategii rozwoju klastra – wybrane aspekty.....	344
<b>Adam Wasilewski:</b> Przesłanki i uwarunkowania instytucjonalnego wsparcia transferu innowacji do sektora przetwórstwa spożywczego / Premises and conditions of institutional support for the innovation transfer to the food processing sector.....	362
<b>Anna Wildowicz-Giegiel, Katarzyna Lewkowicz-Grzegorzczak:</b> Podatek dochodowy jako instrument redystrybucji dochodów w Polsce na tle krajów UE-28 / Personal income tax as an instrument of income redistribution in Poland against the background of EU-28 countries .....	374
<b>Michał Zaremba:</b> Wpływ globalnego kryzysu finansowego na nierównowagi wewnętrzne w strefie euro / Impact of global financial crisis on the internal imbalances in the euro area.....	384
<b>Jolanta Zawora:</b> Działalność gminy w Niemczech i Polsce – uwarunkowania prawne, organizacyjne i finansowe / Activities of municipalities in Germany and Poland – legal, organizational and financial factors .....	393
<b>Andrzej Zygula, Paweł Oleksy:</b> Polityka dywidendowa spółek notowanych na Giełdzie Papierów Wartościowych w Warszawie na przykładzie sektora handel / Dividend policy of companies listed on the Warsaw Stock Exchange on the example of the trading sector .....	405
<b>Jolanta Żukowska:</b> Geoeconomia nowej rzeczywistości / Geoeconomics of new reality .....	417

## Wstęp

*Problemy ekonomii, polityki ekonomicznej i finansów publicznych* wydajemy w serii Prace Naukowe Uniwersytetu Ekonomicznego we Wrocławiu. Niniejsza publikacja, stanowiąca pierwszą z czterech części materiałów konferencyjnych, zawiera 36 opracowań, w tym sześć w języku angielskim. Zostały one poświęcone aktualnym problemom naukowo-badawczym z zakresu teorii ekonomii, realizacji polityki ekonomicznej – w wymiarze mikro- i makroekonomicznym – oraz zagadnieniom związanym ze stanem finansów publicznych w Polsce i na świecie.

Liczne grono autorów prezentuje wyniki swoich dociekań naukowych w postaci teoretycznych i empirycznych analiz związanych z polityką fiskalną na szczeblu centralnym i samorządowym, wykorzystaniem instrumentów polityki podatkowej w odniesieniu do opodatkowania kapitału, pracy i konsumpcji oraz z problemami polityki pieniężnej i rynku kapitałowego w skali krajowej i międzynarodowej. Ponadto zeszyt zawiera opracowania dotyczące nierówności społecznych, polityki regionalnej i lokalnej, rozwoju produkcji rolnej, obszarów wiejskich i przetwórstwa spożywczego, problemów sektora usług turystycznych i transportowych, jak również rozwoju innowacyjności przedsiębiorstw, efektywności wydatków na B+R oraz polityki państwa w obszarze rynku pracy.

Publikacja nasza jest adresowana do środowisk naukowych i studentów wyższych uczelni oraz osób, które w praktyce zajmują się finansami publicznymi, współczesnymi problemami polityki ekonomicznej czy ekonomii. Poszczególne artykuły były recenzowane przez profesorów uniwersytetów, w większości kierowników katedr ekonomii lub polityki ekonomicznej. Za ich rzetelne recenzje chciałbym serdecznie podziękować. Dziękuję również pracownikom Katedry Ekonomii i Polityki Ekonomicznej Uniwersytetu Ekonomicznego we Wrocławiu oraz wszystkim osobom i instytucjom zaangażowanym w powstanie tej publikacji.

Jestem w pełni przekonany, że książka *Problemy ekonomii, polityki ekonomicznej i finansów publicznych* będzie Państwa inspirować do dalszych badań i dociekań naukowych oraz przyczyni się do powstania równie interesujących opracowań w przyszłości.

*Jerzy Sokołowski*

**Marcin Idzik**

Warsaw University of Life Sciences  
e-mail: marcin\_idzik@sggw.pl

---

## FINANCIAL INCLUSION IN POLAND IN THE SEGMENT OF YOUNG CONSUMERS

---

## INKLUZJA FINANSOWA W POLSCE W SEGMENTCIE MŁODYCH KONSUMENTÓW

---

DOI: 10.15611/pn.2016.439.10

**Summary:** The objective of the research was to identify the dynamics and evaluate the determinants of the financial inclusion in Poland. The nationwide survey using the CAPI method was conducted on a sample of  $N = 1600$  consumers aged 13-29. The data were analyzed using the social network analysis method and typological classification. The financial inclusion is more important than financial exclusion, which results in the increase of people having a bank account from 22% in the group of 15-16 year olds to 94% in the group of 26-28 year olds. Starting cooperation with a bank for the first time is most of all influenced by the supply-related factors and less influenced by the social- or demand-related ones. Half of the young customers of banks decided to use a bank completely on their own. It was less frequently suggested by their peers; and in isolated cases it was decided by the customers' parents. The decisions to choose a bank have the characteristics of the EBK administrative model, less frequently of Howard-Sheth model, or J.N. Sheth's. The bank is "inherited" from the parents. The young consumers are not a homogenous group. Four segments of consumers were distinguished as regards the attitudes towards the financial market.

**Keywords:** financial inclusion, young consumers, banking services market, consumer behavior, decision process, banking services.

**Streszczenie:** Celem badań była identyfikacja dynamiki i ocena uwarunkowań inkluzji finansowej w Polsce. Podmiotem ogólnopolskich badań metodą CAPI była próba  $N = 1600$  konsumentów w wieku 13-29 lat. W analizie danych zastosowano metody analizy sieciowej oraz klasyfikacji typologicznej klas latentnych. Zagadnieniem nadrzędnym nad wykluczeniem finansowym staje się inkluzja finansowa, która skutkuje wzrostem ubankowienia z 22% w grupie 15-16 lat do 94% w grupie 26-28 lat. O pierwszym podjęciu współpracy z bankiem decydują czynniki popytowe, w mniejszym stopniu społeczne, czy podażowe. Połowa młodych klientów banków podjęła decyzję całkowicie samodzielnie, rzadziej była to sugestia rówieśników, a incydentalnie decyzja rodziców. Decyzje o wyborze banku mają atrybuty modelu EBK, rzadziej Howarda-Shetha, czy też J.N. Shetha, zadowolając się pierwszym dopuszczalnym rozwiązaniem. Występuje zjawisko „dziedziczenia” banku po rodzicach. Młodzi konsumenci nie są homogeniczną grupą, wyodrębniono cztery segmenty pod względem postaw wobec rynku finansowego.

**Słowa kluczowe:** inkluzja finansowa, młodzi konsumenci, rynek usług bankowych, zachowania konsumenckie, proces decyzyjny, usługi bankowe.

## 1. Introduction

Financial exclusion has been a subject of public debate for several years [*Sprawozdanie dotyczące...* 2008; Iwanicz-Drozdowska et al. 2009] and of many initiatives aimed at limiting this phenomenon [Anderloni et al. 2008; Maison 2013]. However, the analysis of all the consumer groups not using banking services is baseless in the context of the traditional definition of financial exclusion. Such a situation occurs in the case of young people who are yet to make a decision to use the services of a financial institution. In this case, first of all, we should be discussing the effects of the inclusive factors which allow young people to fully and consciously participate in the financial system [Idzik 2014]. Financial inclusion has, so far, been a neglected subject in the empirical research [Koryński 2015].

Financial inclusion and a model of a consumer's entrance into the domain of banking services is of key significance for the image of the market of retail banking in the future [Idzik 2015]. In the future the financial inclusion will be more important than the problem of financial exclusion [Thorsten, Demirgüç-Kunt 2008; Demirgüç-Kunt, Martinez Peria 2008]. Financial inclusion means the ability of the financial system and its institutions, products and services as well as the operational processes and regulations to offer financial services to those who want to use them wherever and whenever they need them [Bruhn, Love 2009; Bankable Frontier Associates 2009a; Bankable Frontier Associates 2009b; *Financial...* 2010; Koryński 2015].

The objective of this paper is to identify the dynamics and to evaluate the determinants of the financial inclusion in Poland with particular emphasis on the model of entering the market of financial services by young people. The research also sought answers to the following questions: What expectations do young consumers have from banks? What are the patterns of using banking services and the models of choosing banks? What typological segments in terms of attitudes towards the financial market do young consumers represent?

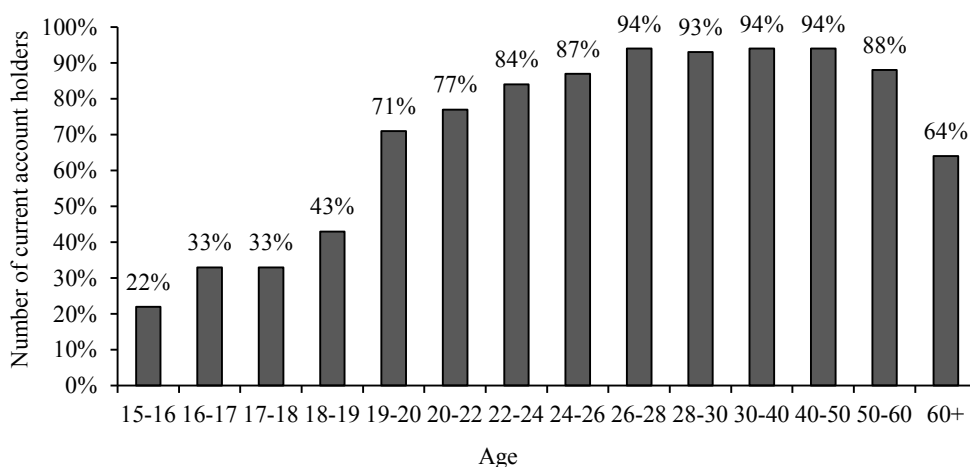
The source for the empirical data are the results of a research project "The Young in the World of Finances 2013" conducted by TNS Polska as part of its own research program. The research was conducted in the period from November 2013 to January 2014 using a CAPI method of computer aided personal interviews on a representative nationwide sample of  $N = 1300$  people aged 19-29 and  $N = 300$  people aged 13-18. The used methods were: the social network analysis, Maximum Difference, and typological classification (segmentation) by using a latent class method.



## 2. Dynamics of the financial inclusion in Poland

The financial inclusion is a multidimensional phenomenon. Most frequently it includes: availability<sup>1</sup>, quality of the financial services<sup>2</sup>, scope of using the services<sup>3</sup> and the influence of the financial services on a consumer's life<sup>4</sup> [Financial... 2010]. In Poland in 1995, 82% of adult residents of the country did not have a bank account, in 2002 – 41%, in 2011 – 32% and in 2014 – 21% [Idzik 2013; Idzik 2014]. Despite these changes, still every third resident aged 15-29 does not have their own account<sup>5</sup>.

According to the World Bank there are only 37% of the people who have banking products in the 15-24 age group [The Little... 2012]. However, almost every young German (94%) aged 15-24 has a bank account; whereas in Poland or the Czech Republic, this figure is twice as low. The key change in the banking penetration ratio



**Fig. 1.** Having a current account by age groups in Poland in 2013

Source: own analysis on the basis of: 2014 Retail Banking Audit, TNS, Warsaw

<sup>1</sup> The index rate of the availability of the financial services in Poland was 0.7293 in 2014, and the determinants of accessing the financial services in Poland account for  $\frac{3}{4}$  of the ideal state [Pytkowska 2015].

<sup>2</sup> The Net Promotion Score (NPS) index for the retail market in Poland was plus 10 pts. in 2014, and 72% of the consumers were very satisfied or satisfied with daily customer service [Idzik 2014].

<sup>3</sup> The consumers who only use the basic products use 2.6 banking products on average and throughout the last five years, this figure has increased barely by 0.3 [Idzik 2014].

<sup>4</sup> Banks are evaluated as necessary and essential in daily life and their role throughout the past decade in the life of the consumers has increased several times. Settlement products, savings products and credit products have a significant impact on the standard of the consumer's life [Idzik 2014].

<sup>5</sup> A similar level of the unbanked is in a group of people over 60 where the presence of the financial exclusion factors is as strong as the secondary financial exclusion. 38% of the people aged 60+ used to have banking services in the past but not anymore. The issue of the financial exclusion was discussed in the following paper: [Idzik 2013].

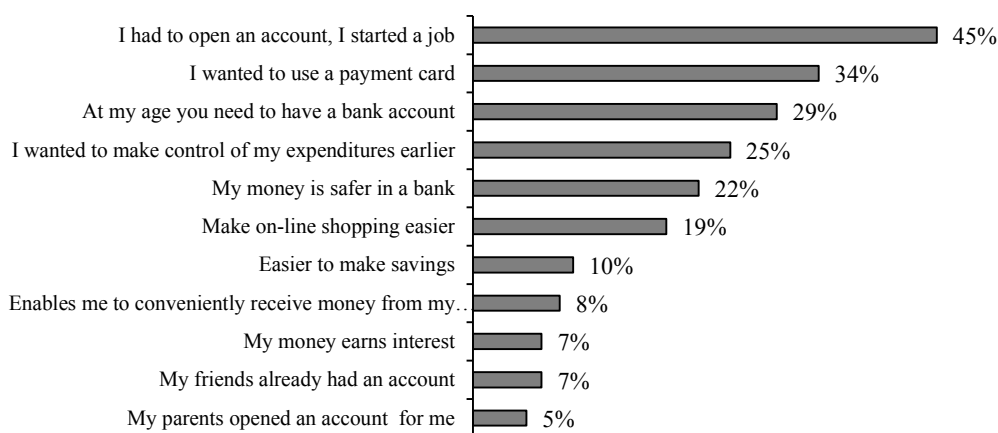
occurs when young people enter adult life. The influence of the motivators of inclusion increases the banking penetration from 22% in the 15-16-year-old group to 94% in the 26-28-year-old group (Fig. 1).

Young consumers use only the basic banking products. The banking penetration rate in the 19-20-year-old group is 1.7, and in the 28-29-year-old group 2.3 of banking products. A personal account is the most popular product, but already 59% of the people use debit cards, 12% have savings accounts, 7% have a credit card, 2% have a housing loan, 2% have a consumer loan, and 2% have long-term deposits. There are very few people who have any investment products. In a yearly perspective, 26% of the people are planning to open an account, 16% are going to use a debit card, 5% are going to open a savings account. The demand for the other banking products in a yearly perspective is marginal [Young ... 2013].

Young customers of banks use a multichannel model of the customer service; 90% use ATMs, 84% use Internet banking, 64% go to bank branches and 22% use mobile banking. However, in the case of mobile banking  $\frac{1}{3}$  of the respondents think that they do not have any urgent matters at a bank that need to be handled at once. This trend is in accordance with the one observed in Germany or Austria [Digital... 2013].

### 3. Selected determinants of financial inclusion

The most frequently mentioned factors of inclusion are: a) socio-economic, b) supply-related, c) demand-related [Kicińska 2009; Koryński 2015]. The research reported that the demand-related factors accounted for the 70% of the cases of using the bank for the first time; social-related factors – for 20% and demand-related factors – for 10%. Additionally the supply-related factor is the readiness of the



**Fig. 2.** Reasons for starting to use banking services in the 18-29 age group in 2013

Source: own analysis on the basis of [Young... 2013].

banking system to provide services and not canvassing banking services. In the opinion of Pytkowska, the conditions for accessing the financial services in Poland constitute  $\frac{3}{4}$  of the ideal state [Pytkowska 2015]. Among the inclusive factors, 80% were positive stimuli which shape the attitude of “I want to use banks,” and 20% are normative stimuli which shape the attitude – “I have to use banks” (Fig. 2).

Young people who do not use banking services are under the influence of the inclusive factors only to a limited extent. As a result, self-exclusion is of key importance as well as the consequences of one’s own unsuitability to the banks performed in the course of one’s self-evaluation (too little money, irregular income).

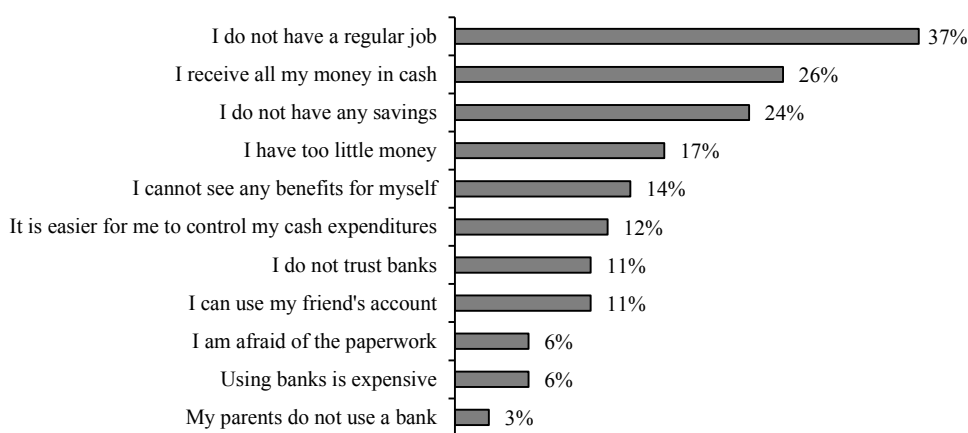


Fig. 3. Reasons for not using banking services in the 18-29 age group in 2013

Source: own analysis on the basis of [Young...2013].

Some of the young consumers cannot see any benefits in using banking services (Fig. 3). Low economic potential is a barrier for people aged under 23. The main barriers for the 27-29 age group are emotional factors and lack of trust. In this case we can already talk about signs of exclusion.

#### 4. Decision process of young users of banking services

Entering of a consumer into a relationship with a bank depends on a need, having information about services offered by the bank, skills to use the services and a conviction that using banking services is possible [Kłopotcka 2004]. Philip Kotler presents one of popular models of the decision process of a buyer and distinguishes: becoming aware of a need, seeking information, comparative evaluation, purchase decision, after-purchase behavior [Kotler et al. 2002].

**Becoming aware of the needs** – The first experiences with the bank for 11% of the young consumers are connected with opening a youth account. Half of such

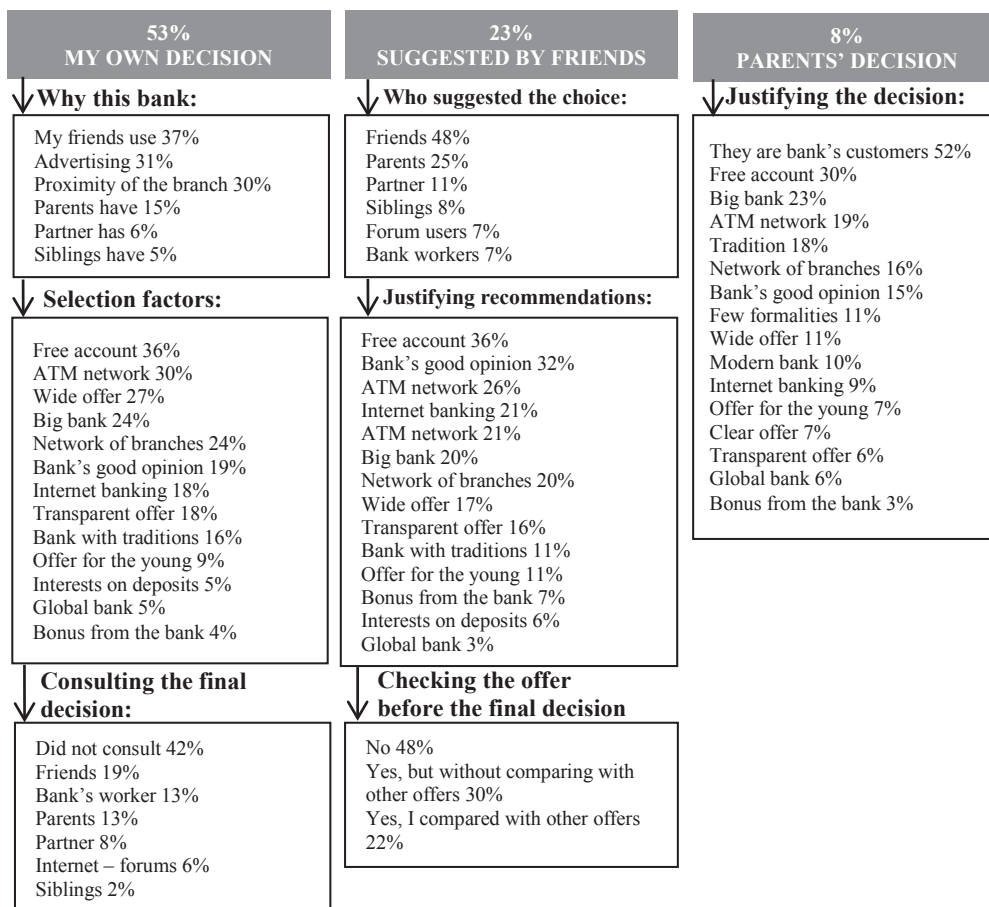
accounts were opened when the consumer was 16-17 years old. 52% of the cases were on the initiative of the parents; however, 23% of the young consumers were inspired by a friend who had already had such an account, and 14% were interested in a bank's offer themselves. Adulthood and going to a college is a key area in terms of becoming aware of the financial needs. In the opinion of 25% of the respondents adulthood is financial independence, 18% – being of age, 18% – first job, 17% – moving out of a family home, 9% – being in control of one's own life [Young... 2013].

**Seeking information** – Young consumers are aware of the gaps in their information about the banking services: 47% would like to be more versed in the banking services and half of them have difficulties with choosing a banking offer. When looking for a bank 26% talk to friends about it, 21% talk to parents or siblings, 20% go to several banks and compare offers, 15% base their decisions on the information collected from the Internet, and 11% go to a bank branch. The others do not know where to start when making a decision to choose a bank. However, when a person is already a bank's customer, then the Internet is the main source of information. When making a decision to start cooperation with a bank, young people rely on advertisements and the opinion of their parents. With age the decisions are based more on a direct contact with a bank adviser at the branch.

**Comparative evaluation** – When choosing the first bank, 62% of the respondents took into consideration only one bank. In the group of 11% of young consumers who had a youth account,  $\frac{3}{4}$  changed the status of their account to a regular current account, but stayed in the same bank. One-fourth of them, however, when reaching the age when they could open a regular account changed their bank. The research showed that the key criteria of comparative evaluation of a bank starting with the most important one are as follows: low prices of the services (10.2%), honesty towards the customers (9.5%), transparent terms of cooperation (9.4%), keeping promises (9.1%), a network of ATMs (8.5%), Internet banking (7.6%), an offer that suits one's needs (6.9%), additional bonuses (5.3%), assistance in fulfilling the customers' life plans (4.9%), respecting the customers (4.7%), mobile banking (4.3%), a good opinion about the bank among friends (2.6%). Apart from the price terms, the bank's response to axiological expectations is of key importance; and, secondly, performative and normative expectations [Idzik 2012].

**Purchase decision** – Half (53%) of the young customers of banks made the decision completely on their own without any consultations. In 23% of the cases it was suggested by their peers and in 8% it was a direct decision of the parents. 16% do not remember the decision process.

In the process of choosing a bank, young consumers make programmed decisions in a clear structure of the so-called administrative model (Fig. 4). They have incomplete and imperfect information, their rational thinking is limited, and they are

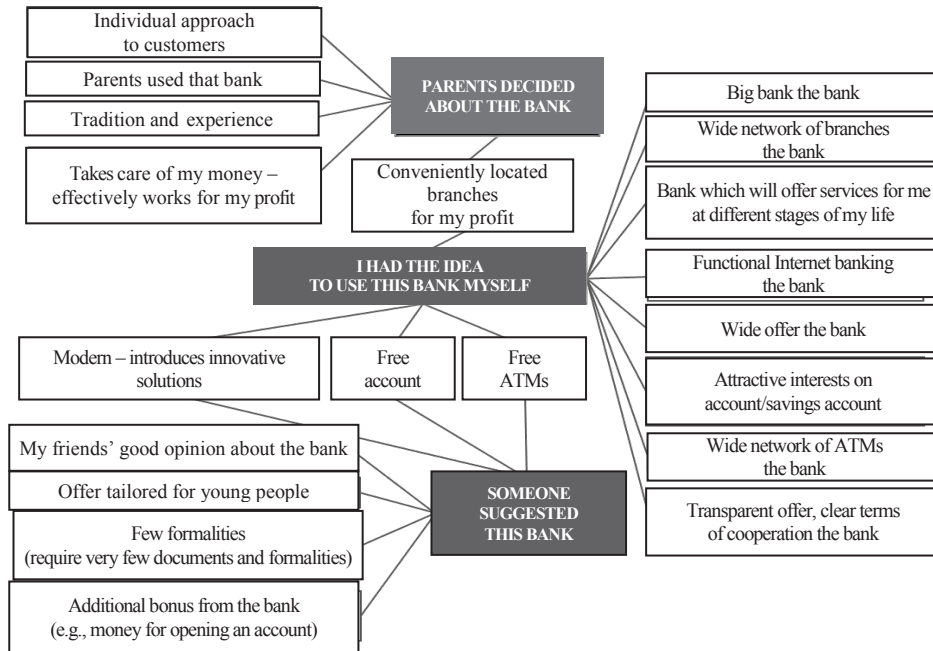


**Fig. 4.** Financial inclusion process of people aged 18-29 by the method of making a decision

Source: own analysis.

inclined to be satisfied with the first acceptable solution. 52% of the young consumers follow the EBK model proposed by J.F. Engel, D.T. Kollat, and R. D. Blackwell. It includes the identification of the problem, finding suitable information, verification of the possibilities for choosing and making a decision [Światowy 2006]. 23% of the young consumers make a decision according to the assumptions of the Howard-Sheth model. The knowledge of a young consumer and his/her convictions and preferences towards the bank brand are only partially established. Perceiving the differences between the banks which are the starting point for creating preferences is distorted [Rudnicki 2006]. 8% of the consumers behave according to the J. N. Sheth model of making a purchase decision in a family. Parents and their preferences as

well as the preferences of a young consumer are subsystems of the J. N. Sheth model. Most frequently there is no coherence between the expectations of the parents and children because the parents make decisions according to the Betteman model which is distant for the young consumers [Salomon 2006].



**Fig. 5.** Social network analysis of the factors determining the choice of a bank in a group of 18-29 year-old people by the method of making a decision

Source: own analysis.

The social network analysis [Turner, Maryanski 2004] reveals common factors determining the choice of a bank in a group of young people (Fig. 5). The common motivators regardless of the method of making a decision to choose a bank are: a free account, free ATMs, a big bank, a wide network of ATMs and branches, and user-friendly Internet banking. In the case of each decision models, the most distant from each other is the model according to which the parents opened an account for a young consumer and a model according to which the decision to choose a bank was made as a result of peer recommendations (Fig. 5). The key differences from the perspective of the parents concern: the role of the bank's tradition and experience, a wide network of the branches and a conviction that the bank the parents use will be equally suitable for the young consumer as it is for the parents. From the perspective of the peers of a young consumer who recommend a bank in comparison with the parents' model the following roles are underlined: modern features, functional

electronic banking as well as clear and transparent terms of cooperation with a bank. Despite these differences, a bank is “inherited” from the parents. The number of customers whose main bank is the same bank that their parents use is 73% in the case of PKO BP, 65% Bank Pekao S.A., 48% – ING Bank Śląski, 37% – BZ WBK, 33% – Bank Millennium, 23% – Alior Bank, and 12% – mBank.

**After-purchase behavior** – At present 69% of the young customers of banks admit that if they were to choose a bank again today, they would choose the same bank. 40% say that when entering a relationship with a bank they benefited. 15% of the respondents are of the opposite opinion. Just under three-fourths (65%) of the respondents admit that if they needed to use additional banking services they would go to their current bank where their current account is.

## 5. Typological classification of the behavior of young people on the market of banking services

The typological classification allowed us to distinguish four segments of consumers in terms of their attitudes towards the financial market. Each segment is equally sensitive to each group of inclusive factors.

The first segment amounts for 21%. The individuals in this group are open to information and say that managing the finances may be interesting, but at this given moment they are not coping with it too well. They need a guide. They would like to be better versed in the finances, but they do not know where to start. They suspect that banks draw up such complicated offers on purpose. They do not like to borrow money, and they are also not interested in credits. They value security, and they are open to insurance policies. Apart from the account and a payment card, they frequently have a savings account.

The second segment amounts to 24%. The people in this group are interested in the finances. They like managing their budget. They believe that saving makes sense, and if there is a possibility it is worth saving money. They are satisfied with their “strategy” and are convinced that they carefully control the level of their finances. They do not wish to change anything. They are satisfied with their financial situation, and they rarely feel that they do not have enough money. They dislike getting indebted. They prefer to save regularly. They think that having an account makes managing money easier.

The third segment constitutes 15% of the respondents. People in this group are distant from the banks and do not trust them. Managing money is boring for them. They think that you need to have money to live comfortably and to have power, but it does not mean that you have to be interested in managing financial capital. They know little about the finances, but they do not feel the need to change it. They do not control the level of their finances, they do not save and are not planning to do so. They think that there are no banks on the financial market that can be trusted, and banks are institutions for rich people, and they only operate for their own profit.



The fourth segment constitutes 39% of the respondents. The customers in this group evaluate high their level of knowledge about the finances, but they are not interested in them and try to avoid dealing in the finances. They have a positive attitude towards financial institutions. The fact that contracts are complicated is because the subject is difficult. They think that banks are also companies and have to make money. In their opinion, there will be time for saving. For the time being, there is no need to worry about money. Despite the fact that their savings are low, they would be willing to risk them for the sake of a greater profit. They are open to borrowing money. If they use banking services, then it is mostly an account and a card.

## 6. Conclusions

Financial inclusion has been a completely neglected subject in the empirical research in Poland so far. Popularizing financial services in the society has been one of the priorities in the development of the Polish market of retail banking for twenty-five years. The current level of banking penetration still maintains this postulate. However, a general analysis of the financial exclusion is not justified. A few years ago such an approach was justified, but at present there are clear signs that this phenomenon needs to be analyzed in each segment of consumers which is affected by the problem of not using financial services or using them to a limited extent. At present, people aged 60+ and people under 20 constitute the largest groups of the unbanked.

In the case of young consumers first of all we should discuss the effects of the inclusive factors which allow young people to fully and consciously participate in the financial system. Cooperating with a bank for the first time is mostly determined by the demand-related factors. It is less influenced by social- or supply-related factors and the role of the bank advisers is marginal. A consumer most frequently goes to a bank branch with a ready-made decision. Half of the young customers of banks have made the decision completely on their own. Less frequently it is a suggestion of their peers, and only in very few cases it is their parents' decision. Young consumers have at their disposal only incomplete and imperfect information, their rational thinking is limited, and they are inclined to be satisfied with the first acceptable solution.

On the basis of the conducted surveys, it has been determined that financial inclusion is a more important problem than financial exclusion. The financial inclusion and the models according to which customers enter the area of the banking services are of key significance for the shape of the retail banking market in the future. It is also necessary to lead the discussion, also by the banking sector, to identify and to suitably shape the process of financial inclusion of consumers who are about to make a decision to use banks for the first time.



## References

- Anderloni L., Bayot B., Błędowski P., Iwanicz-Drozdowska M., Kempson E., 2008, *Financial Services Provision and Prevention Of Financial Exclusion*, European Commission, Brussels.
- Audyt Bankowości Detalicznej*, 2014, TNS Polska, Warszawa.
- Bankable Frontier Associates, 2009a, *Global Financial Access Snapshots: Exploring Feasibility and Potential Risks*, Report commissioned by the Bill & Melinda Gates Foundation.
- Bankable Frontier Associates, 2009b, *FinScope: A Review of Impact and Strategic Options*, Report undertaken for FinMark Trust.
- Bruhn M., Love I., 2009, *The Economic Impact of Banking the Unbanked: Evidence from Mexico*, World Bank, Policy Research Working Paper, no. 4981.
- Cohen D., Steven H., 2003, *Maximum Difference Scaling: Improved Measures of Importance and Preference for Segmentation*, Proceedings of the Sawtooth Software Conference, San Antonio.
- Demirgüç-Kunt A., Martinez Peria, 2008, *Finance for All? Policies and Pitfalls in Expanding Access*, The World Bank, Washington.
- Digital Life*. TNS Global, London, 2013.
- Financial inclusion measurement for regulators*, 2010, Survey, design and implementation. Bankable Frontier Associates, commissioned by the Alliance for Financial Inclusion (AFI).
- Idzik M., 2012, *Zastosowanie gradacyjnego modelu w analizie zaufania do banków i innych instytucji finansowych w Polsce*, Prace Naukowe UE, no 245, Wrocław.
- Idzik M., 2013, *Ekskluzja finansowa – ujęcie empiryczne*, Prace Naukowe UE Wrocław, no. 306, Wrocław.
- Idzik M., 2014, *Reputacja Polskiego Sektora Bankowego*, ZBP, Warszawa.
- Idzik M., 2015, *Finansowa demokracja, włączenie finansowe w Polsce, materiały konferencyjne* Microfinance Centre, Warszawa.
- Iwanicz-Drozdowska M., Matuszyk A., Nowak A., Kitala R., 2009, *Produkty finansowe i edukacja finansowa w Polsce na tle wybranych krajów wysoko rozwiniętych*, SGH, Warszawa.
- Kicińska J. 2009, *Psychologiczno-społeczne determinanty zachowań młodych nabywców na rynku dóbr konsumpcyjnych*, Journal of Agribusiness and Rural Development, no. 4(14).
- Kłopocka A., 2004, *Psychospołeczne uwarunkowania rozwoju bankowości detalicznej w Polsce*, Bank i Kredyt, no.05.
- Koryński P., 2015, *Finansowa Demokracja*, Microfinance Centre. Warszawa.
- Kotler Ph., Armstrong G., Saunders J., Wong V., 2002, *Marketing, podręcznik europejski*, PWE, Warszawa.
- Maison D., 2013, *Polak w świecie finansów*, PWN, Warszawa.
- Pytkowska J., 2015, *Włączenie finansowe w Polsce – stan na dziś*, Microfinance Centre, Warszawa.
- Rudnicki L., 2006, *Zachowania konsumentów na rynku*, PWE, Warszawa.
- Solomon M.R., 2006, *Zachowania i zwyczaje konsumentów*, Helion, Gliwice.
- Sprawozdanie dotyczące europejskiej integracji finansowej*, 2008, SEC(2009) 19.
- Światowy G., 2006, *Zachowania konsumentów. Determinanty oraz metody poznania i kształtowania*, PWE, Warszawa.
- The Little Data Book on Financial Inclusion*, 2012, The World Bank, Washington.
- Thorsten B., Demirgüç-Kunt A., 2008, Access to Finance: An Unfinished Agenda, *The World Bank Economic Review*, no. 22(3).
- Turner J.H., Maryanski A., 2004, *Analiza sieciowa*, [in:] *Struktura teorii socjologicznej*, eds. A. Manterys, G. Woroniecka, PWN, Warszawa.
- Young In the World of Finances*, 2013, TNS Polska, Warsaw.