REPURCHASE INTENTIONS OF MONEYREMITTANCE CENTERS' CUSTOMERS IN SOCCSKSARGEN: A STRUCTURAL ANALYSIS

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ABSTRACT

The paper aimed to understand the drivers of commitment, aspects of commitment, trust, and repurchase intention of money remittance center customers on their choice of money remittance center in the selected cities of SOCCSKSARGEN. Data were gathered from 410 respondents throughout the four key cities in the SOCCSKSARGEN Region using purposive random sampling. A self-constructed questionnaire was utilized during the data gathering procedure.Using descriptive statistics, the research found that the respondents were mostly female, aged 20 to 29 years old. Employees and students comprised about eighty-five percent of the respondents. The majority were using their preferred money remittance for more than one year but less than three years, and about thirty-five percent were making a money remittance transaction once per month.The results of the regression and structural equation modeling were consistent in finding that only affective and calculative commitment had a significant influence on the repurchase intentions of customers in money remittance centers and that trust predicted all aspects of commitment. Economic, social, and resource drivers influenced customer commitment, which supported Lacey's driver of commitment model.The results of SEM suggested the high influence of trust towards relationship quality building among money remittance center customers.

Keywords: Commitment, Trust, Repurchase intention, Money remittance, Marketing

1. INTRODUCTION

In the world of financial markets, the transfer of remittances is one of the fastest-growing sectors. Remittances have a positive impact on financial deepening and influence saving behavior. As a share of gross domestic product, remittances have become increasingly significant in several countries, including Sri Lanka and Tonga. Some developing countries have provided incentives to entice further increases in remittance flows into their economies, as seen in the cases of Turkey and Portugal, where lawmakers provide distinctive interest rates for foreign currency deposits and import privileges for migrants. Comparable incentives are organized through the financial system in Pakistan, Morocco, India, and the Philippines [1].

Overseas Filipino Workers (OFW) sending money home make the Philippines a leading market for international remittances. Data from the Commission on Filipinos Overseas revealed that 2013 there were 10.2 million overseas Filipinos. On the other hand, the BangkoSentral ng Pilipinas disclosed in its 2016 report that the amount of cash remittances

is equal to USD 26.9 billion. Nearly 20,000 money remittance centers operate in the Philippines, including distant barangays where banks and ATMs are limited. These money remittance centers attract many unbanked Filipinos because of their accessibility and other financial services such as bill payment, pawning, foreign exchange, and e-loading [2]. The Global Findex Data of the World Bank [3] reported that about three-quarters of Filipino adults sent or received remittances through a money transfer operator. This manifests that remittance and transfer companies (RTC) are important in providing basic financial services, especially to the unbanked.

A remittance transfer may be classified as domestic or international. Remittances from rural to urban areas within one country are considered domestic remittance transfers. A remittance from one country to another is considered an international remittance transfer [4]. Although the Philippines is a leading market for international remittances, the domestic market for remote money transfer and bill payment is less well understood. The domestic payment market appears highly active, and consultants become familiar with their business models and strategies [5]. Thus, with the figures presenting South Cotabato, Cotabato, Sultan Kudarat, Sarangani, General Santos (SOCCSKSARGEN) part of the bottom three in terms of some banking factors such as the number of bank deposit accounts and the number of banks available, other payment centers aside from banks like Western Union outlets and LBC, along with money transfer pawnshops like M Lhuillier, Palawan Express Padala, and CebuanaLhuillier, became convenient options for the region's money transfer service providers.

Pawnshops and LBC and Western Union – the service providers mostly focused on money transfers – experience the greatest customer attrition. The domestic payments market in the Philippines is relatively mature, and achieving scale take-up may be challenging due to respondents' strong resistance against some payment services and their continued loyalty [5]. Businesses employ various marketing strategies to strengthen their relationships with customers. According to Lacey [6], understanding how customer commitment can be built and sustained is crucial for creating and preserving marketing relationships. With reported high customer attrition among payment service providers, studies on the drivers of customer commitment and the impact of commitment on repurchase intention may help managers develop initiatives to improve customer relationships and enhance business operations and stability [5].

According to Kumar &Reinartz [7], a firm needs to know exactly what items customers value when developing programs to attract potential long-term customers. Therefore, this study aims to develop a model that explains customer repurchase intention in a money remittance setting, considering the active and maturing remittance industry with a considerably high customer attrition rate. Domestic money transfer operators may develop and implement programs to cultivate customer commitment using any combination of economic, social, and resource drivers of commitment that will further influence users' repurchase intention. This study will also consider trust as a separate variable for customer commitment.

2. FRAMEWORK

This study was anchored on the Relationship Drivers Model, which claimed that key ingredients were important to establish and preserve customer relationships. A firm that strengthened its economic, social, and resource drivers would be more effective in terms of building customers' commitment to the firm [8]. The framework comprised a combination of economic, social, and resource drivers that resulted in customer commitment and contributed to key relationship outcomes. The model proposed that firms should simultaneously strive to offer the three driver variables to customers [6].

This Relationship Drivers Model was an application of the assumption that a relationship advantageous to both the service provider and the customer would help the long-term relationship to last. The economic driver variables used in the framework were economic value and switching cost. Customer recognition and shared values represented the social drivers, while three resource driver variables were confidence benefits, preferential treatment, and corporate brand reputation.

Based on Lacey's model, this study utilized the same three drivers of commitment with selected two corresponding indicators for each variable. The researcher believed that these variables significantly influenced commitment and that commitment influenced money remittance center customers' repurchase intention. Trust, as the independent variable of commitment, was also tested for significant influence on commitment.

Another framework used in this study was the conceptual model of the association between commitment dimensions and repurchase. This model was developed to empirically test a five-component typology of consumer commitment - affective, normative, economic, forced, and habitual. The model demonstrated a high level of reliability, convergent and discriminant validity, and stability, as well as unique associations with repurchase intentions. The theory provided a roadmap for optimizing commitment among customers [9].

Social Exchange Theory (SET) served as another theory used as a basis for the study. Fundamental to these propositions was the notion of reciprocity [10]. This referred to the premise that an individual's action towards another was based on the expectation that it would elicit a fitting and proportional reaction from which the initiating individual would gain some value. The more valuable response a person receives, the more likely that person would respond with an activity that would further elicit that rewarding activity [11]. Value was critical to social exchange theory. The traditional neo-classical economic perspective held that exchange took place within set and constant parameters (the competitive market), where specified rational properties were aggregated across all parties. The assumption suggested that exchange relationships developed based on mutual dependence. In other words, actors entered relationships to achieve outcomes they could not achieve alone. The customers and their providers became mutually dependent on one another to achieve separate but complementary goals [10]. Factors engaged in exchange relationships motivated by the desire to increase gain and avoid loss. Gains may have been associated with economic benefits and social benefits. Losses may have been associated with the financial costs, equipment, and the amount of time invested. SET assumed that exchange parties intended to obtain benefits from their relationships that would not be achievable on their own. Benefits could also include non-economic rewards derived from increasing their partner's utility. This was perhaps social exchange's most widely articulated aspect [12].

The Theory of Planned Behavior was a cognitive model of human behavior, in which the central focus was the prediction and understanding of clearly defined behaviors, which was also used in this study. Behavior was said to be approximately equal to behavioral intention, which could be derived from a combination of the consumer's attitude toward purchasing the product and the subjective norms about the behavior. According to Ajzen [13], intention was the principal predictor of behavior. People tend to act by their intention to engage in a behavior. Intention could be regarded as a motivation to engage in a particular behavior and represent an individual's expectations about his/her behavior in a given setting. Intention was influenced by attitude, subjective norm, and perception of control over the behavior.The Theory of Planned Behavior simply extends the Theory of Reasoned Action, which seeks to address the seeming overreliance on intentions to predict behaviors.

According to Utama[14], repeat purchase behavior, customer willingness to pay higher prices, and switching behavior influence consumer financial aspects of the company; thus, it is considered an economic behavioral intention.Through the concept of 'subjective norm,' the theory acknowledges the power of other people in influencing behavior and is moderated by the extent to which the consumer is motivated to comply with these views.

Lastly, another theory used in this study is the Relationship Quality Model. This concept views relationship marketing as relationships, networks and interactions[14]. Producers and consumers are involved and interact with themselves as a partners in a mutually beneficial relationship, leading to more complex relationships and growth in the network. Relationship marketing is about building customer relationships in economic and social bonds towards mutual cooperation, not just simply creating transactions. It illustrates how a single customer will generate customer lifetime value that creates repeated transactions in a customer's lifetime relationships with the company [15].

3. METHODOLOGY

3.1 Research Design

The study was based on quantitative research because it involves the use of computational, statistical and mathematical tools to obtain information concerning the current status of phenomena. In particular, the study employed the descriptive-causal design wherein descriptive statistics was used for the profile of the respondents as well as their responses to survey questions presented. The causal part was used for the discussion of the significant relationship between the exogenous and endogenous variables, and the structural relationships across variables in general.

3.2 Research Respondents

The study determined customers' repurchase intention levels towards money remittance center, customer commitment, trust, economic driver, social driver, and resource driver. Moreover, the interrelationship of the exogenous and endogenous variables and the best fit model of repurchase intention was investigated.

Using Cochran's formula with the 5% margin of error, a total of not less than 384 customers was chosen from money remittance centers in the five key cities in SOCCSKSARGEN. To ensure that the number of respondents meet the statistical tests for different analyses, an estimated non-response rate of 20% was considered in determining the sample size of money remittance center customers. Specifically, 80% response rate is believed to be reasonable. A respondent sample ranged from 384-480 money remittance customers, and based on the results of the computation presented below, we were asked to participate in this study. With reference to the chosen sampling formula, the researcher handed out survey instruments to 480 money remittance customers throughout the four key cities of SOCCSKARGEN using systemic random sampling. Only 410 survey questionnaires were retrieved and considered valid.

The data was taken from the primary source of information. Four Hundred Eighty (480) users of money transfer transactions provided data through interviews and actual survey. The purposive sampling technique was employed to select 480 respondents among the money remittance centers, focusing on money remittance. The assigned enumerator selected respondents whose familiarity with the location and establishments was deemed critical in knowing the strategic areas of the city where the chances of getting money remittance

center customers are greater. The researcher makes decisions concerning the individuals to be included in the sample, based upon various criteria,including specialist knowledge of the research issue, capacity, and willingness to participate in the research. To attain homogeneity, only those customers, whether sender-recipient, who have tried a domestic money transfer transaction, were considered the study's respondents. The number of survey instruments was allocated equally among the four cities.

3.3 Research Instrument

The survey questionnaire used to gather data from money remittance center customers in SOCCSKSARGEN was adopted and modified to fit the context of the present study. The first part of the self-made questionnaire was employed to determine the demographic profile of the respondents. The second part sought to establish the drivers that influence repurchase intentions, such as customer commitment, which may also be influenced by economic drivers, social drivers, customer commitment and trust.

For the content validity, the validation of the self-made questionnaire was conducted by the three (3) validation experts. Suggestions from experts were incorporated in the final draft. The item analysis of the questionnaire rated by the experts was done to assess the quality of those items and of the questionnaire as a whole.

The reliability test was made through conducting a Pre-Test for 30 respondents that was not included in the final selection of the respondents to test its reliability; time was spent answering the questions and understanding the questions. For this procedure, the test of Cronbach Alpha was utilized. The overall Cronbach's Alpha was 0.949 hence, the instrument used in this study was considered reliable.

3.3 Data Gathering Procedure

The researcher performed the following stepsduring the study. Experts validated the adopted and modified questionnaire. The instruments were then revised based on the experts' comments, and the pilot was tested on the non-respondents. After the validation, the researcher sought approval and endorsement from the Dean of the School of Business and Governance. The researcher also consulted an expert for the technical aspects of the paper.

Enumerators or research assistants who understood the goal of the survey were hired to expedite the data-gathering process. Before the data collection, the respondents were requested to sign the informed form specified in the instrument for their voluntary participation in the study. Only those who signed the informed form were considered part of the study. The researcher also assumed that the respondents' responses were kept confidential and their names did not appear in any part of this study.

The survey instrument was given to the respondents who were qualified to participate based on the criteria set by the researcher. The survey was administered outside the premises of the money remittance center, such as malls, food courts, and eateries.After retrieving all the questionnaires, a data screening was performed to minimize the possible outliers during the analysis. After that, the data was encoded, tabulated, and analyzed.

2.3 Statistical Tools

The following statistical tools were used in the study: Frequency count, mode, and percentage, which were used to analyze the categorical data for the descriptive analysis of the survey results. Moreover, themean, weighted mean, and standard deviation were

employed to analyze the numerical data for the descriptive analysis of results. Pearson Product Moment Correlation Coefficient was utilized to determine the relationships of the levels of repurchase intention, commitment, trust, economic driver, resource driver, and social driver. It was used to find the significance of the relationship between the dependent and independent variables. Stepwise Regression Analysis was used to measure the influence of economic driver, resource driver, social driver, and trust to commitment. In addition, the influence of commitment to repurchase intention was also used to analyze using stepwise regression analysis.

This method was used, and a removal test was conducted each time a predictor variable was added to the regression equation until a certain statistical measure used the remaining useful predictor variables to predict the dependent variable [16]. Breiman&Friedman [17] added that multiple regression was used to ensure the maximal prediction and establish the linearity of relationship. Examining all relationships to identify any departures form linearity that may affect correlation is prudent.Covariance-based Structural Equation Modeling (CB-SEM) was employed to assess the structural interrelationships across the variables employed. It was utilized to validate the research model's ability to define multiple causal relationships between study variables. This model was suggested to evaluate the overall and structural model fit. Using this model, hypothesized relationships can be evaluated simultaneously as they interact in a manner that is closer to reality than that of individual specification and testing of hypothesized paths [18].

In addition, with the use of SEM, causal processes are represented by a sequence of structural equations and structural relations can be pictorially modeled to enable clearer conceptualization of the theory under study since this method followed a confirmatory approach to data analysis. Lacey's[6] drivers of commitment, the primary theoretical construct of this study Morgan and Hunt [8] Trust-Commitment Theory and the Three factor commitment dimensions and repurchase intentions model of Keiningham et.al, [9] and other models used in this study can be modeled into one analysis using SEM [19].

4. RESULTS AND DISCUSSION

4.1 Preferred money remittance center of customer in SOCCSKSARGEN Region

The customers' preferred money remittance center in the four cities of SOCCSKSARGEN. It shows that from the total 410 valid survey responses 54.1 %, 222 respondents, more than half of the population chose Money Remittance Center (MRC) no. 3 as their preferred money remittance center. The least preferred money remittance center is MRC 1, earning only 5.9 % or only 24 responses.

The demographic profile is summarized based on age, sex, occupation, length of usage, and frequency of usage. The results show that about 60.50%, were aged 20-29, most were females which comprises 62.40 % of the total respondents, majority were employees that is 45.90% of the respondents, about 37.60% were using money remittance center for more than 3 years and 35.60% respondents made remittance transaction once every month.

4.2Economic Drivers of customer's commitment on their choice of money remittance center

The results reveal that the respondents in SOCCSKSARGEN Region have Agree (4.071) to the role that economic value play in influencing their choice of money remittance center. The Item I believe that the value of services provided is worth the price generated the highest mean score. On the other hand, it was learned that the respondents in SOCCSKSARGEN Region have Agree (3.547) to the role that switching cost play in influencing their choice of money remittance center. As compared to the first factor of economic driver, switching cost influenced respondents less likely compared to economic value.

Among the five questions, the second item It is risky to change my choice of money remittance center as the new provider may give good services earned the highest mean equal to 3.641. This item talks about quality of service as offered by other competitors. This results that quality products is still customers concern opposed Mittal and Frennea[20] suggesting quality products and services into a common standard in many industries is no longer a major source of competitive advantage, organizations adopt a relationship marketing as a means to differentiate themselves.

4.3 Social Drivers of Customer's Commitment on their Choice of Money Remittance Center

For customer recognition, item I observed that the money remittance center is using a database that holds customer basic information earned the highest mean score among all items present. Moreover, respondents Agreed (3.820) that their choice of money remittance center is influenced by employees being able to recognized their customer. Shared Values, the other factor of social driver, generated a mean score equivalent to 3.855. This means that respondents agree that shared values influence their choice of money remittance center. Item The money remittance center is responding on behalf of customer's best interest got the highest mean equal to 3.907. In comparison, both customer recognition and shared values were agreed to influence the choice of money remittance center of respondents. Although, shared values generated a higher mean as compared to customer recognition, the difference can be considered minimal. Thus, as mentioned by Meuteret. al [21], understanding the type of intense or immediate needs of customers may experience help managers effectively design and position their SSTs relative to their competitors. Customer were most likely to engage in positive future behaviors when there had been a technology failure or the failure is customer-driven than there was a process failure, a technology design problem.

4.4Remittance Center

The third driver of customer commitment, resource driver, represented by confidence benefits and preferential treatment was measured as to how it influence customer's choice of money remittance center. It presents that the respondents in SOCCSKSARGEN Region have Agree (4.082) to the role that confidence benefits play in influencing their choice of money remittance center. Item This Company's employees are honest obtained the highest mean score among all other items in the said factor. The other factor, preferential treatment, however, earned a mean score equal to 3. 485, this is far lower compared to the mean score of the first factor. For this factor, item I faster service than most customers get obtained the highest mean score equal to 3634. Based on the other drivers presented, this resource driver offered both the highest and lowest mean scores as to a variable influenced on customers choice of money remittance center.

Collectively, among the six factors, confidence benefits got the highest mean score. On the other hand, preferential treatment earned the lowest mean score. Morgan [8] mentioned

confidence benefit a key mediator in the relationship's success. As to preferential treatment, Beatty et.al. [23] associate this to a customer of feeling special relative to other customers, which is not evident for money remittance center unlike other formal financial institutions such as banks.

4.5 Customer's Degree of Agreement towards Commitment on their Choice of Money Remittance Center in SOCCSKSARGEN Region

It can be gleaned in the results that the respondents in SOCCSKSARGEN Region have based on the descending level of agreement towards commitment, Agree (4.081) that they are affectively committed, Agree (3.897) that they are committed on a calculative aspect and also Agree (3.878) that they are normatively committed to their choice of money remittance center. On an item-per-item basis, item I take pleasure in being a customer of the company got the highest mean score among all other items regarding commitment whereas item I would suffer economically if the relationship was broken obtained the lowest mean score equal to 3.627.

The results show that respondents agree that individuals can simultaneously experience more than one mindset (e.g., sense of desire, obligation, and cost-based constraint) this is aligned with suggestions of Meyer and Allen [23] and Meyer and Hersovitch[24] each individual has a commitment profile reflecting affective, calculative and normative dimensions.

4.6 Customer's Degree of Agreement in Terms of Trust Exhibited towards their Choice of Money Remittance Center in SOCCSKSARGEN Region

The survey results show that customers Agree (4.156) that they trust their preferred money remittance center. It is worth noting that respondents strongly agree to the item My choice of money remittance center gives me a feeling of trust. Parasuman et al.[25] suggested that relationships between consumers and companies require trust, which is evident in the results of this study.

4.7 Customer's Repurchase Intention towards their Choice of Money Remittance Center in SOCCSKSARGEN Region

The respondents Agreed (3.933) that they intended to repurchase or make another transaction with their choice of money remittance center. Item I expect to make another remittance transaction through this brand earned the highest mean score (3.998) among other items. Pearce et.al (1997) suggested that customers evaluate future purchase intentions based on the value obtained from previous episodes, with relationship benefits as a proxy for future benefits' expectations.

4.8Test of Significant Predictability among the Drivers of Commitment of Money Remittance Center Customers from the Selected Cities in SOCCSKSARGEN Region

Using the stepwise regression, the best model for economic value, compared to the other indicators, generated an R2 value of 0.451 and R3 adjusted value of 0.447. In the conduct of model diagnostics, the closeness of the R2 and R2 Adjusted values is a suggestion that the model does not have an insignificant independent variable [26]. This shows that about 45.10 % variability in economic value of money remittance center customers can be influenced by

the other drivers of commitment variables in the model. The second indicator under economic driver, which is the switching cost as compared to other indicators in the drivers of commitment generated an R2 value of 0.457 and R3 adjusted value of 0.453. This means that 45.70% of variability in switching cost can be explained by the other variables present in the model. Customer recognition, compared to other indicators of commitment drivers, resulted in an R2 value of 0.621 and R2 adjusted value of 0.617. Thus, 62.10% of the variability on customer recognition can be influenced by the other indicators in the model. The fourth indicator of drivers of commitment, shared values, on the other hand generated an R2 value of 0.598 and R2 adjusted value of 0.594. Thus, 59.80% of variance in shared values can be explained by the change in the predictors present in the model. The first indicator under resource driver, confidence benefits, resulted in an R2 value of 0.515 and an R2 adjusted value of 0.512. This means that the other indicators in the model can predict 51.50% of the variability in confidence benefits. Lastly, preferential treatment generated a result equal to an R2 value of 0.261 and R2 adjusted value of 0.257. Thus, variability in preferential treatment can be a result in the changes in the other variables present in the model.

The six indicators of drivers of commitment namely economic value, switching costs, customer recognition, shared values, confidence benefits, and preferential treatment were tested for predictability on one indicator versus other five indicators on a systematic procedure. It was done by testing the predictability between economic value as compared to the other five variables, next is switching cost as compared to the other five variables, and the step continues up to preferential treatment compared to the other variables.

The 3rd, 3rd, 4th, 4th, 3rd, and 2nd steps respectively yielded the best possible model for each of the tested variables as to its accuracy and predictability. In addition, the said models generated a Durbin-Watson (DW) value of 1.963, 1.779, 1.897, 1.988, 1.417 and 1.343 respectively which were interpreted as an acceptable level of serial correlations of residuals as it is appraised as highly significant at 0.01 level of significance. The DW statistic value is deemed acceptable, especially if its value is within the range of 1 to 3.

The researcher interpreted this set of regression coefficients for this model through the prediction expression as reflected below:

Economic Value = 1.276 + 0.077 (SC) + 0.123 (SV) + 0.501 (CB)
= 4.06839 (Agree)
Switching Costs = -0.037 + 0.404 (CR) + 0.291 (SV) + 0.265 (PT)
= 3.55161 (Agree)
Customer Recognition = 0.356 + 0.194 (SC) + 0.505 (SV) + 0.13 (CB) + 0.086(CR)
= 3.821325(Agree)
Shared Values = 0.565 + 0.154 (SC) + 0.527 (CR) + 0.25(CB) 6 -0.083 (PT)
= 3.855672 (Agree)
Confidence Benefits = 0.571 + 0.506 (EV) + 0.264 (SV) +0.124 (PT)
= 2.02086 (Disagree)
Preferential Treatment = 0.928 + 0.403(SC) + 0.276 (CB)
= 3.484201(Agree)

The prediction expression above means that the level of economic value on customer's choice of money remittance center increases by 1.276, with each unit of increase from switching costs, shared values and confidence benefits . Switching costs decrease by .037, with each unit increasing in customer recognition, shared values, and preferential treatment. Customer recognition increases by 0.356, with each unit increasing in switching costs, shared values, confidence benefits, and customer recognition. Shared values increase by 0.565, with each unit increasing switching costs, customer recognition,

confidence benefits, and a decrease in preferential treatment. Confidence benefits increase by .571, with each unit increasing in economic value, shared values, and preferential treatment. Lastly, preferential treatment increases by .928, increasing switching costs and confidence benefits for each unit. Based on the results it is interesting to note that switching cost is negatively influenced by customer recognition, shared values and preferential treatment. Furthermore, based on the results above, for most of the expressions presented, the respondents *Agree (4.082)* that one driver of commitment can be an aspect that can be influenced by other variables in the model except confidence benefits in which respondents disagree that it is affected by economic value, shared values and preferential treatment.

4.9 Test of Significant Predictability between the Drivers of Commitment Money Remittance Center Customers from the Selected Cities in SOCCSKSARGEN Region and the Level of Affective Commitment on their Choice of Money Remittance Center

With the use of stepwise regression, a model diagnostic results for the money remittance center customers from the selected cities in SOCCSKSARGEN with the R^2 value of 0.644 and R^2 adjusted value of 0.640. This shows that about 64.40% variability in customer's affective commitment to money remittance center customers can be influenced by the drivers of commitment variables in the model. On the detailed stepwise regression model fit history between the variables, the 4^{th} step yielded the best possible model as to its accuracy and predictability. In addition, the said model generated a Durbin-Watson (DW) value of 2.06 which is interpreted as an acceptable level of serial correlations of residuals as it is appraised as highly significant at 0.01 level of significance. The variance inflation factor (VIF) values for each of the variables are satisfactory since their values are less than [27]. This means there are no variances among the predictor variables, whose estimated coefficients have unreasonably large variances[28], when it should be highlighted that all of the VIF values are less than 4 [29] which is considered more than satisfactory in determining whether collinearity has become too serious or otherwise.

Confidence benefits, shared values, economic value, and preferential treatment are the only predictors that remain in the model. Switching cost and customer recognition were removed in the model, thus it means that only the four variables can significantly predict customers' affective commitment.

The researcher interpreted this set of regression coefficients for this model through the prediction expression as reflected below:

Affective Commitment = 388+ (.382xSV) + (.346 x CB) + (.138xEV) + (0.071 x PT)

=.388+ (.382x3.855) + (.346 x 4.082) + (.138x4.071) + (0.071 x 3.485)

= 4.082 (Agree)

The prediction expression means that the level of affective commitment on customer's choice of money remittance center increases by 0.388, with each unit of increase from confidence benefits, shared values, economic value and preferential treatment. Furthermore, it presents that the respondents *Agree (4.082)* that these variables can influence their affective commitment aspect.

4.10 Test of Significant Predictability between the Drivers of Customers Commitment from the Selected Cities in SOCCSKSARGEN that Contribute to their Choice of Money Remittance Center and their Degree of Calculative Commitment of Customer Commitment

In comparing customer's drivers of commitment and their level of calculative commitment, model diagnostic results yielded the following: R^2 value of 0.578 and R^2 adjusted value of 0.514873. This goes on to show that 57.80% of the variability in the perceived level of customer's calculative commitment can be explained by the drivers of commitment variable in the model. Also, the said model generated a DW value of 1.907 which is interpreted as an acceptable level of serial correlations of residuals as it is appraised as highly significant at 0.05 level of significance. This can be attributed to the serial correlations that are present in the formulation of a regression model, as the DW statistics is within the range of 1.5 to 2.5. Any serial correlations that correspond to the DW that is outside of the same range would generate a clear effect on the inference techniques. The VIF values for each of the identified variables are deemed satisfactory since their values are less than 10, and even better since they are less than four (4).

Costumer recognition, shared values, preferential treatment, economic value, preferential treatmentand switching cost are the predictors that remain in the model. Confidence benefit was removed in the model, thus, it means that only the five variables can significantly predict customers calculative commitment.

This was interpreted by the researcher through the prediction expression as presented below:

Calculative Commitment =.635 + (.254 x EV) + (.233 x SV)+(.170 x CR)+
(.101x PT)+(0.092 X SC)
= .635+ (.254 x 4.071) + (.233 X 3.855) + (.170 x 3.820)
+ (.101 x 3.485) + (0.092 x3.547)
= 3.894958 (Agree)

The expression above means that for every .635 increase in the level of calculative commitment on customer's choice of money remittance center, there is a corresponding increase for the item in customer recognition, economic value, shared values , preferential treatment and switching cost.. The expression also presents that the respondents *Agree (3.894958)* that these five mentioned variables can influence their calculative commitment aspect.

4.11 Test of Significant Predictability between the Drivers of Commitment Money Remittance Center Customers from the Selected Cities in SOCCSKSARGEN Region and the Level of Normative Commitment on their Choice of Money Remittance Center

Results have generated the R^2 value of 0.591 and R^2 adjusted value of 0.585. This means that 59.10% of the variability in customer's commitment of money remittance center customers can be explained by the drivers of commitment variables in the model. In generating the detailed stepwise regression model fit history between the variables, the 6^{th} step returned the best possible model in terms of accuracy and predictability. Further, the said model generated a Durbin-Watson (DW) value of 1.949, which means that the residual independent is reflected by the lack of collinearity associated among the predictor variables and evaluated as significant at .05 level of significance. The VIF values for each of the identified variables are deemed satisfactory since their values are less than 10, and even better since their values are less than (four) 4. Among the other factors affecting customer's normative commitment towards their choice of money remittance center, customer recognition got the highest coefficient score. Other variables affecting normative commitment are economic value, switching costs, Confidence benefits, shared values, and preferential treatment. None of the variables was removed as predictor of the dependent variable.

The researcher interpreted this set of regression coefficients for this model through the prediction expression as reflected below:

Normative Commitment = .186 + (.246 x CR)+ (.183 x SV) +(.178 x EV) +
(.150 x CB) +(.139 X SC) + (.062 x PT)
= .186 + (.246 x 3.820) + (.183 x 3.855) + (.178 x 4.071)+
(.150 x 4.082) + (.139 x 3.547)+ (.062 x 3.485)
= 3.877226 Agree

The prediction expression above means that the level of normative commitment on customer's choice of money remittance center increases by 0.186, with each unit of increase from customer recognition, shared values , economic value, confidence benefits, switching costs and preferential treatment. Furthermore, it presents that the respondents *Agree (3.877226)* that their normative commitment aspect can be influenced by these variables.

4.12 Test of Significant Predictability between the Trusts Exhibited of Money Remittance Center Customers from the Selected Cities in SOCCSKSARGEN Region and the Level of Commitment on their Choice of Money Remittance Center

Results have generated the R^2 value of .529 and R2adjusted value of .528. This means that 52.90% of the variability in affective commitment of money remittance center customers can be explained by the level of trust exhibited towards their choice of money remittance center. In the case of Calculative Commitment, results show that R^2 is 0.410 and R2adjusted value of .408. This means that 41% of the variability in affective commitment of money remittance center customers can be explained by the level of trust exhibited towards their choice of money remittance center. Lastly, for normative commitment, results show that R^2 is 0.388 and R2adjusted value of .386. In generating the detailed stepwise regression model fit history between the variables, the 6^{th} step returned the best possible model. Further, the said model generated a Durbin-Watson (DW) value of 1.949, which means that the residual independent is reflected by the lack of collinearity associated among the predictor variables and evaluated as significant at .05level of significance. The VIF values for trust is equal to 1.00, this means that values are deemed satisfactory since its values are less than 10, even better since its values are less than four (4). Significant level for trust and all aspects of commitment are 0.000, which is below 0.05, which means that there is a significant influence between trust and the three aspects of commitment.

The researcher interpreted this set of regression coefficients for this model through the prediction expressions as reflected below

Affective Commitment = 1.055+ (.728) trust
= 1.055 + (.728) (4.156)
= 4.080568 (Agree)
Calculative Commitment = 1.398 + (0.600) trust
= 1.398 + (0.600) (4.156)
= 3.5486 (Agree)
Normative Commitment = 1.138 + (.659) trust
=1.138 + (.659) (4.156)
= 3.793804 (Agree)

The prediction expressions above mean that the level of affective commitment on customer's choice of money remittance center increases by 1.055, with each unit of increase from trust. Furthermore, it presents that the respondents *Agree (4.080568)* that their affective

commitment aspect can be influenced by trust. In addition, the level of calculative commitment increases by 1.398, with each additional unit from trust. Respondents also *Agree (3.5486)* that their calculative aspect can be influenced by trust. For the third aspect of commitment, the level of normative commitment increases by 1.138, with each unit of increase from trust. Lastly, respondents also *Agreed (3.79804) that, like* other aspects of commitment, trust influenced their normative commitment towards their choice of money remittance center.

4.13Test of Significant Predictability between the Aspects of Commitment of Money Remittance Center Customers from the Selected Cities in SOCCSKSARGEN Region and the Degree of Repurchase Intentions on their Choice of Money Remittance Center

Results have generated the R^2 value of 0.625 and R2adjusted value of 0.624. This means that 62.50% of the variability in repurchase intentions of money remittance center customers can be explained by the commitment variables in the model. In generating the detailed stepwise regression model fit history between the variables, the 2nd step returned the best possible model in terms of accuracy and predictability. Further, the said model generated a Durbin-Watson (DW) value of 1.906, which means that the residual independent is reflected by the lack of collinearity associated among the predictor variables and evaluated as significant at .05 level of significance. The VIF values for each of the identified variables are deemed satisfactory since its values are less than 10, even better since its values are less than four (4). Among the other factors affecting customer's repurchase intentions towards their choice of money remittance center, calculative commitment got the highest coefficient score. The other variable affecting repurchase intention is affective commitment. Normative commitment was removed as predictor of repurchase intention of money remittance center customers.

The researcher interpreted this set of regression coefficients for this model through the prediction expression as reflected below:

Repurchase Intentions = *.321+ (.481x CC) + (.426 x AC)*
= *.321 + (.481 x 3.893) + (.426 x 4.081)*
= *3.932039* Agree

The prediction expression above means that the level of repurchase intentions on customer's choice of money remittance center increases by 0.321, with each unit of increase from calculative commitment and affective commitment. Furthermore, it presents that the respondents *Agree (3.932039)* that these two aspects of commitment can influence their repurchase intentions.

In sum, the regression models generated responses consistent to the theories and empirical studies conducted pertaining to drivers of customer commitment [6, 30, 31] customer commitment [23, 32] trust and repurchase intentions [6, 32] if money remittance enter customers in SOCCSKSARGEN.

4.14 Structural Modeling Analysis of the Repurchase Intentions of Money Remittance Center Customers in SOCCSKSARGEN

Structural Model Specification. Fit indices results on the specification of the structural model did not establish a marginal model itself is found to be significant at 0.01 level of significance with the significance value of 0.000. Based on the results, the researcher considered the respecification of the structural model as a way to improve its model fit through further

purification of observed variables as underscored by its modification indices (MI), In this manner, the respecification process allows the researcher to eliminated overlap in item content [33].

In the final respecification of the structural model, measures of model fit generated from responses were still below the acceptable range. However, when compared to the first stage of respecification, figures are closer to a value greater than 0.90.

Using SEM, validity of the constructs is (face validity), or what is known as the content of the questions must be considered. This is related to the extent to which the content of the items is consistent with the construct definition: items represented by what is intended to be measured according to the aforementioned definitions. This validity procedure relies basically on the judgment of the researcher, and requires the researcher to examine carefully the content of the questions before taking any action such as retaining or deleting any items from the analysis. When a judgment needs to be taken regarding any potential action to modify the measurement model, such as deleting an item from its respective itemscale, the assessment should be made considering both statistical procedures and theoretical considerations [34].

In the final stage of respecification, one observed variable is identified and cross-loaded to an alternate latent construct from the latent construct originally designed to load. As depicted in figure 1, question item no. 5 has been identified to be loaded to Swirching Cost.Q10 crossloaded to Repurchase intentions. Q14 crossloaded to Economic value, Q20 crossloaded to Preferential Treatment, Q24 to Trust, Q28 crossloaded to Confidence Benefits, Q32 to Shared Values, Q40 to Normative Commitment, Q44 to Preferential treatment, Q49 to Repurchase Intentions and Q55 to Normative Commitment.

It shows that covariances appear among drivers of commitment except for customer recognition and economic value, preferential treatment and economic value, confidence benefits and switching costs, and customer recognition and confidence benefits. Significant relationship between economic value and affective commitment, switching cost and calculative commitment, switching cost and normative commitment, preferential treatment and affective commitment, preferential treatment and normative commitment, and repurchase intentions and normative commitment are not supported.

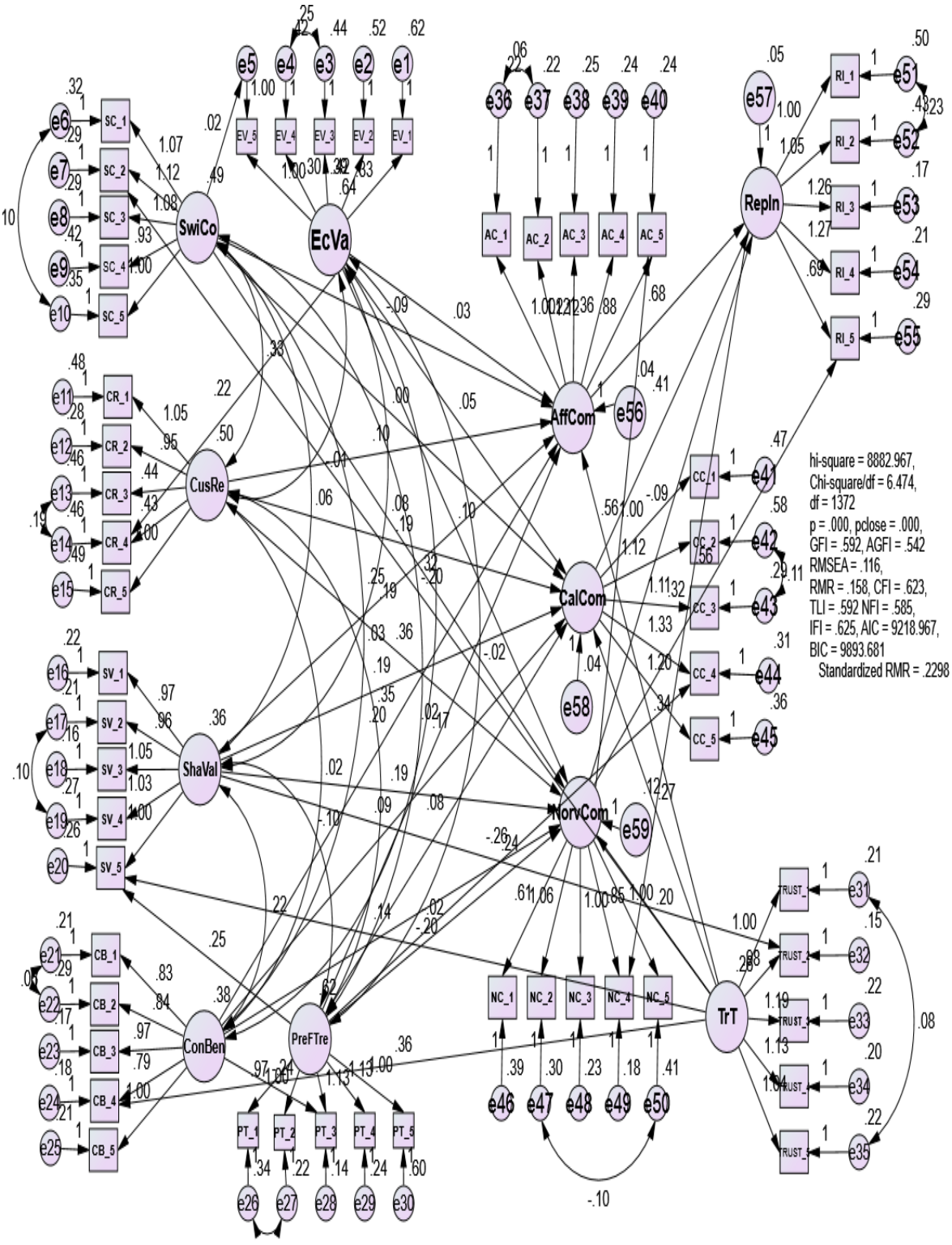

Figure 1. Results of the Final Respicified Structural Model of the Repurchase Intentions of Money Remittance Center Customers in SOCCSKSARGEN

4. CONCLUSION

The results suggest that the interaction and relationship between the customers and the money remittance centers in SOCCSKSARGEN can explain repurchase intentions. Customers' intention to repurchase the service of their choice of money remittance can be influenced by how the providers interact with them on an economic, social, and resource basis. Customer's actions towards a remittance transaction are pre-planned as influenced by their past experiences with the firm's services. With trust, affective and calculative commitment can be developed, further influencing customers' repurchase intention.

In terms of specific initiatives, (economic value) such as providing quality service that is worth the price, (shared values) aligning firms values to customers' personal views and lastly (preferential treatment) giving faster service to some special customers may help money remittance center improve customers' commitment. Based on the test of significant differences, the following findings may be considered relevant to management of money remittance centers and their customers, male and female respondents' repurchase intention vary, across all age groups, perception regarding experience on preferential treatment are the same, students aspects of commitment are the same with other respondents, as to location selected cities customers on money remittance center perceived the same experience on economic value, preferential treatment and repurchase intention, across all money remittance centers respondents perceived different responses in terms of economic value. As to frequency of transaction and length of usage, those who are frequently/ spent years in remitting with their PMRC differ perception with those seldom/ newbies using their PMRC in terms of price and quality. Customers, ascertain from the results that across all locations economic value- quality and pricing must not be significantly different. However, various firms provide different prices and quality in terms of preferred money remittance centers.

Specific drivers considered consistently significant using regression and SEM, namely, economic value, shared values and preferential treatment as its affect affective and calculative commitment (both significantly influencing repurchase intention) and its predictability strength towards repurchase intention may be relevant to further provide thorough analysis on the nature of customer relationship management. In addition, other factors specific to customers such as level of income and educational attainment are a potential consideration for future studies.

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