Guest Editorial

Academy of Marketing conference 2014: Early career special issue

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This special issue (SI) contains the work of financial services researchers who presented at the Academy of Marketing 2014 (AM2014) conference, which was hosted by Bournemouth University in July. The call for papers was extended to both experienced researchers, who presented at the main conference and also doctoral researchers, who presented at the doctoral colloquium. We are pleased to acknowledge that the resultant issue contains work that is all first-authored by doctoral researchers. Indeed for some authors this may be their first peer-reviewed publication, a key first step towards an academic career with which the *Journal of Financial Services Marketing* is proud to be involved.

Within academia there is a continuing focus upon quality metrics and in the United Kingdom the Research Excellence Framework has recently begun for 2020. Against this background there is increasing institutional pressure within universities for researchers to target three and four-star rated journals. However, we recall previous criticism that such a strategy inhibits applied research and reduces the socio-economic impact of research activity (Easton and Easton, 2003; Barker, 2007; Lee, 2007). Quite simply, typically three and four-star rated journals have review cycles of several months or even years duration. This inevitably increases the 'time-to-view' and thus reduces the relevance of new knowledge. We are mindful that this SI from inception to publication has taken 10 months and thus the work that it contains is both timely and applied

to contemporary challenges within the financial services industry. We would urge institutions to recognise the value and contribution of journals such as the *Journal of Financial Services Marketing* in disseminating knowledge to industry and developing vibrant and dynamic research that addresses societal concerns.

Despite the rapid progress to publication for this SI, each conference paper was rewritten into a journal article and was submitted to a robust double-blind review according to established journal processes, which include multiple rounds of review. At this stage we want to acknowledge the knowledge, skill, patience and dedication of the panel of anonymous reviewers, whom we recognise face considerable demands upon their time not least the pressure to publish their own work. Thank you! In the same spirit we would like to thank and acknowledge not only the authors but also especially the supervisors and co-authors who took the time to help and guide the development of these papers.

We are excited to present work in this SI that is fresh, innovative and accessible to the academic and practitioner readership of the journal. The theme for the AM2014 conference was 'Marketing Dimensions: People, Places and Spaces'. Each of the five papers within the SI address this theme in the complex and dynamic financial services setting and examine contemporary issues that are of ongoing societal concern including pension reform, payday loans, trust, compliance and technology adoption.

The first paper, by Moin, Devlin and McKechnie, examines consumer trust. Within any financial services context, the need for trust is inescapable and more so following the recent financial crisis. This paper examines the impact of institutional trust and dispositional trust on trusting belief. Existing debates within financial services on trust focus on how to improve levels of trust at a firm level, the findings from this study point to the need to consider more generic factors such as a sound and strong financial structure when building trust.

Our second paper examines indebtedness and payday loans – topics that are high on the current policy agenda. Using existential-phenomenological interviews, Brown and Woodruffe-Burton explore the role of emotions and irrationality in consumer attitudes in indebtedness and use of payday loans. Their results provide a new, emotions-based perspective on the (mis) management of personal finance and in so doing an alternative approach to behavioural economics is emerging as a way to approach debt management.

The third paper by Shaw and Waite captures decision making among young men who are part of Generation Y and uncovers their attitudes towards retirement and planning. An innovative dyadic interview approach is used whereby questions are put to two friends with the purpose of encouraging rapport and productive interplay. The findings show that decision making is biased by over-optimism in terms of future earnings and by an antipathy towards the observed retirement lifestyle of relatives. In addition, the experience of ‘growing up digital’ results in expectations of speed and flexibility that frame expectations of the process of retirement saving. This work contributes to our understanding of the barriers to saving and identifies specific underlying issues, which could be addressed in pensions marketing targeting young men.

We return to trust for our fourth paper by Ashraf, Robson and Sekhon. Here trust and confidence are explored in the context of bank compliance (in this case Islamic banks and compliance with Shariah principles) and in a collectivist culture (Pakistan). Bank choice is explained more accurately by strong ties to religious practice among consumers rather than by trust or knowledge of organisational compliance with Shariah principles. Indeed, apathy within financial services extends to religious compliance with consumers accepting compliance on a *prima facie* basis.

Finally our fifth and the last paper from Alalwan, Dwivedi, Rana and Lal examines consumer adoption of Internet banking in Jordan. This paper contributes to our understanding of why consumers in Middle Eastern countries are relatively low adopters of this technology. Self-efficacy, habit, hedonic motivation and trust are important in this context and provide insight to practitioners looking to increase user adoption of Internet banking.

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