

Athens Journal of Business & Economics



Quarterly Academic Periodical, Volume 8, Issue 1, January 2022 URL: https://www.athensjournals.gr/ajbe Email: journals@atiner.gr

e-ISSN: 2241-794X DOI: 10.30958/ajbe

Front Pages

PETER JONES AND DAPHNE COMFORT

Animal Welfare and Major Food Retailers

SOMJIT BARAT

Attitudes of the Indian Middle Class:

A Theory of Planned Behavior Approach

BARBARA JEANNE SLAZUS & GEOFFREY BICK

Factors that Influence FinTech Adoption in South Africa: A Study of Consumer Behaviour towards Branchless Mobile Banking

MICHAEL SEGUN OGUNMUYIWA

The Influence of Publicity and Sales Promotion on Marketing Performance in Nigeria

NATHAN AUDU AND TITUS OBIEZUE

Exchange Rate and Trade in Services Nexus in Nigeria: A Non-Linear ARDL Approach

Athens Journal of Business & Economics

Published by the Athens Institute for Education and Research (ATINER)

Editors

- Dr. Gregory T. Papanikos, President of ATINER and Honorary Professor of Economics, University of Stirling, U.K.
- Dr. Nicholas Marudas, Head, Accounting Unit, ATINER & Associate Professor, Mercer University, USA.
- Dr. Stavroula Malla, Academic Member, ATINER & Associate Professor, University of Lethbridge Canada.
- Dr. Peter Yannopoulos, Vice President of Global Communications, ATINER & Professor, Brock University, Canada.

Editorial & Reviewers' Board

https://www.athensjournals.gr/ajbe/eb

Administration of the Journal

- 1. Vice President of Publications: Dr Zoe Boutsioli
- 2. General Managing Editor of all ATINER's Publications: Ms. Afrodete Papanikou
- 3.ICT Managing Editor of all ATINER's Publications: Mr. Kostas Spyropoulos
- 4. Managing Editor of this Journal: Ms. Victoria McKinley Bigelow

ATINER is an Athens-based World Association of Academics and Researchers based in Athens. ATINER is an independent and non-profit Association with a Mission to become a forum where Academics and Researchers from all over the world can meet in Athens, exchange ideas on their research and discuss future developments in their disciplines, as well as engage with professionals from other fields. Athens was chosen because of its long history of academic gatherings, which go back thousands of years to Plato's Academy and Aristotle's Lyceum. Both these historic places are within walking distance from ATINER's downtown offices. Since antiquity, Athens was an open city. In the words of Pericles, Athens"...is open to the world, we never expel a foreigner from learning or seeing". ("Pericles' Funeral Oration", in Thucydides, The History of the Peloponnesian War). It is ATINER's mission to revive the glory of Ancient Athens by inviting the World Academic Community to the city, to learn from each other in an environment of freedom and respect for other people's opinions and beliefs. After all, the free expression of one's opinion formed the basis for the development of democracy, and Athens was its cradle. As it turned out, the Golden Age of Athens was in fact, the Golden Age of the Western Civilization. Education and (Re)searching for the 'truth' are the pillars of any free (democratic) society. This is the reason why Education and Research are the two core words in ATINER's name.

The *Athens Journal of Business & Economics (AJBE)* is an Open Access quarterly double-blind peer reviewed journal and considers papers from all areas of business and economics, including papers on accounting, finance, management, marketing, organization etc. The AJBE welcomes theoretical (including methodological), empirical (including case-studies) and policy (i.e., descriptive and non-analytical) papers. Given the mission of ATINER, the AJBE will also consider papers which emphasize country-related studies both at the business and the national economy level as well as economic history, history of economic thought and philosophy of economics papers. All papers are subject to ATINER's <u>Publication Ethical Policy and Statement.</u>

The Athens Journal of Business & Economics ISSN NUMBER: 2241-794X- DOI: 10.30958/ajbe Volume8, Issue 1, January 2022 Download the entire issue (PDF)

Front Pages	i-viii
Animal Welfare and Major Food Retailers	9
Peter Jones and Daphne Comfort	
Attitudes of the Indian Middle Class:	21
A Theory of Planned Behavior Approach	
Somjit Barat	
Factors that Influence FinTech Adoption in South Africa: A Study of Consumer Behaviour towards	43
Branchless Mobile Banking	
Barbara Jeanne Slazus & Geoffrey Bick	
The Influence of Publicity and Sales Promotion on Marketing Performance in Nigeria	65
Michael Segun Ogunmuyiwa	
Exchange Rate and Trade in Services Nexus in Nigeria:	79
A Non-Linear ARDL Approach	
Nathan Audu and Titus Obiezue	

Athens Journal of Business & Economics Editorial and Reviewers' Board

Editors

- Dr. Gregory T. Papanikos, Honorary Professor, University of Stirling, UK & President of ATINER.
- Dr. Nicholas Marudas, Head, Accounting Unit, ATINER & Associate Professor, Mercer University, USA.
- Dr. Stavroula Malla, Academic Member, ATINER & Associate Professor, University of Lethbridge Canada.
- **Dr. Peter Yannopoulos**, Professor, Brock University, Canada & Vice President of Global Communications, ATINER.

Editorial Board

- Dr. Panagiotis Petratos, Vice President of ICT, ATINER & Professor, Department of Computer Information Systems, California State University (Stanislaus), USA.
- Dr. Michael P. Malloy, Director, Business & Law Research Division, ATINER & Distinguished Professor of Law, University of the Pacific, USA.
- Dr. Peter Koveos, Head, Accounting & Finance Research Unit, ATINER & Professor of Finance, Syracuse University, USA.
- Dr. Sharon Claire Bolton, Head, Management Research Unit, ATINER & Professor, The Management School, University of Stirling, Scotland.
- Dr. Cleopatra Veloutsou, Head, Marketing Research Unit, ATINER & Professor of Brand Management, University of Glasgow.
- Dr. John Thanopoulos, Professor of International Business (IB), and Dean, Business and Economics, IST College & Emeritus Professor, University of Piraeus, Greece.
- Dr. Elyas Elyasiani, Professor Finance and Economics, Fox School of Business and Management, Temple University, USA.
- Dr. Eduardo Segarra, Academic Member, ATINER & Professor, Department of Agricultural & Applied Economics, Texas Tech University, USA.
- Dr. Samuel Seaman, Academic Member, ATINER & Professor of Decision Sciences, Graziadio School of Business and Management, Pepperdine University, USA.
- Dr. Hercules Haralambides, Academic Member, ATINER & Professor of Maritime Economics and Logistics, Department of Econometrics, Erasmus University Rotterdam, The Netherlands.
- Dr. Steven Dellaportas, Academic Member, ATINER & Professor of Accounting, RMIT (Royal Melbourne Institute of Technology) University, Australia.
- Dr. George V. Priovolos, Professor, Iona College, USA.
- Dr. George Saridakis, Director of Doctoral Programmes, Kingston Business School, Kingston University & Professor of Small Business and Entrepreneurship, Kingston Hill, Kingston Upon Thames, UK.
- Dr. Liliana Costa, Tutor, Department of Communication and Art, University of Aveiro, Portugal.
- Dr. Gilles Chemla, Academic Member, ATINER & Professor, Imperial College Business School, UK.
- Dr. Nathalie Homlong, Associate Professor, University College Volda, Norway.
- Dr. Tatyana Boikova, Associate Professor, Business Administration Department, Baltic International Academy, Latvia
- Dr. Zubin Sethna, Associate Professor of Entrepreneurial Marketing, Regent's University London, UK.
- General Managing Editor of all ATINER's Publications: Ms. Afrodete Papanikou
- ICT Managing Editor of all ATINER's Publications: Mr. Kostas Spyropoulos
- Managing Editor of this Journal: Ms. Victoria McKinley Bigelow (bio)

Reviewers' Board

Click Here

President's Message

All ATINER's publications including its e-journals are open access without any costs (submission, processing, publishing, open access paid by authors, open access paid by readers etc.) and is independent of presentations at any of the many small events (conferences, symposiums, forums, colloquiums, courses, roundtable discussions) organized by ATINER throughout the year and entail significant costs of participating. The intellectual property rights of the submitting papers remain with the author. Before you submit, please make sure your paper meets the basic academic standards, which includes proper English. Some articles will be selected from the numerous papers that have been presented at the various annual international academic conferences organized by the different divisions and units of the Athens Institute for Education and Research. The plethora of papers presented every year will enable the editorial board of each journal to select the best, and in so doing produce a top-quality academic journal. In addition to papers presented, ATINER will encourage the independent submission of papers to be evaluated for publication.

The current issue is the first of the eighth volume of the *Athens Journal of Business & Economics (AJBE)*, published by the <u>Business & Law Division</u> and the <u>Economics Unit</u> of ATINER.

Gregory T. Papanikos President ATINER



Athens Institute for Education and Research A World Association of Academics and Researchers

17thAnnual International Symposium on Economic Theory, Policy and Applications 27-30 June 2022, Athens, Greece

The Economics Unit of ATINER, will hold its 16th Annual International Symposium on Economic Theory, Policy and Applications, 27-30 June 2022, Athens, Greece sponsored by the Athens Journal of Business & Economics. The aim of the conference is to bring together academics and researchers of all areas of economics and other related disciplines. You may participate as panel organizer, presenter of one paper, chair a session or observer. Please submit a proposal using the form available (https://www.atiner.gr/2022/FORM-ECO.doc).

Academic Members Responsible for the Conference

- Dr. Gregory T. Papanikos, President, ATINER & Honorary Professor, University of Stirling, UK.
- Dr. Chris Sakellariou, Head, Economics Unit & Associate Professor of Economics, Nanyang Technological University, Singapore.

Important Dates

- Abstract Submission: 29 November 2021
- Acceptance of Abstract: 4 Weeks after Submission
- Submission of Paper: 30 May 2022

Social and Educational Program

The Social Program Emphasizes the Educational Aspect of the Academic Meetings of Atiner.

- Greek Night Entertainment (This is the official dinner of the conference)
- Athens Sightseeing: Old and New-An Educational Urban Walk
- Social Dinner
- Mycenae Visit
- Exploration of the Aegean Islands
- Delphi Visit
- Ancient Corinth and Cape Sounion

Conference Fees

Conference fees vary from 400€ to 2000€ Details can be found at: https://www.atiner.gr/fees



Athens Institute for Education and Research

A World Association of Academics and Researchers

9th Annual International Conference on Business, Law & Economics 2-5 May 2022, Athens, Greece

The <u>Business</u>, <u>Economics</u> and <u>Law Division</u> (BLRD) of ATINER is organizing its 8th Annual International Conference on Business, <u>Law & Economics</u>, 2-5 May 2022, Athens, Greece, sponsored by the <u>Athens Journal of Business & Economics</u> and the <u>Athens Journal of Law</u>. In the past, the <u>six units</u> of BLRD have organized more than 50 annual international conferences on accounting, finance, management, marketing, law and economics. This annual international conference offers an opportunity for cross disciplinary presentations on all aspects of business, law and economics. This annual international conference offers an opportunity for cross disciplinary presentations on all aspects of business, law and economics. Please submit an abstract (email only) to: <a href="maintenantional-regarded-law-international-regarded-law-

Important Dates

- Abstract Submission: 4 October 2021
- Acceptance of Abstract: 4 Weeks after Submission
- Submission of Paper: 4 April 2022

Academic Member Responsible for the Conference

- Dr. Gregory T. Papanikos, President, ATINER.
- **Dr. Michael P. Malloy**, Director, <u>Business, Economics and Law Division</u>, ATINER & Distinguished Professor & Scholar, University of the Pacific, USA.
- Dr. David A. Frenkel, LL.D., Head, <u>Law Research Unit</u>, ATINER & Emeritus Professor, Law Area, Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, Beer-Sheva, Israel.

Social and Educational Program

The Social Program Emphasizes the Educational Aspect of the Academic Meetings of Atiner.

- Greek Night Entertainment (This is the official dinner of the conference)
- Athens Sightseeing: Old and New-An Educational Urban Walk
- Social Dinner
- Mycenae Visit
- Exploration of the Aegean Islands
- Delphi Visit
- Ancient Corinth and Cape Sounion

More information can be found here: https://www.atiner.gr/social-program

Conference Fees

Conference fees vary from 400€ to 2000€

Details can be found at: https://www.atiner.gr/fees