Consumption of financial services in global mobility
A Cephalopodic consumption mode?

Alisa Minina

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Abstract
In the interconnected world of today more and more people get on the move. We go abroad for vacations, visits or business trips and we change countries of residence as we pursue new opportunities. Cross-border mobility is becoming part of our life. In recent years consumer researchers have been showing an increasing interest in particularities of consumption in condition of global mobility. Although previous studies have acknowledged the importance of economic capital in enabling global consumer mobility, existing research could be enriched by a deeper understanding of how globally mobile consumers manage their financial consumption across borders.

The aim of this dissertation is to is to contribute to the uncovering of the particularities of consumption of financial services in global mobility by documenting globally mobile consumers’ financial consumption patterns, the ways they build and maintain relationships with their financial service providers and the ways in which they navigate cultural norms of service consumption and financial consumption across borders.

The study is based on four research articles that develop an understanding of the dimensions of financial consumption and uncover purchasing, relational and acculturative aspects of consumption of financial services in mobility. The overarching chapter further develops the insights from the articles, bringing forward the concept of the cephalopodic consumption mode – a particular way in which globally mobile consumers organize their financial consumption.

This work contributes to the domain of research on serially relocating consumers by showing how globally mobile professionals engage in cephalopodic consumption mode (CCM), using their economic capital in order to navigate their international movement. The multipresence, multi-acculturation, instrumentality and camouflage of CCM emerge as an answer to challenges of mobility – the need to reacquaint with new countries every time upon relocation, the future need to leave again and the necessity to organize consumption across borders.

Keywords: global mobility, financial services, service relationships, acculturation.

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Stockholm Business School
Stockholm University, 106 91 Stockholm
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We live on a placid island of ignorance in the midst of black seas of infinity, and it was not meant that we should voyage far.

(H.P. Lovecraft, "The Call of Cthulhu", 1928)
Abstract

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PART 1
1. Introduction

1.1. Background

Forty years ago James Field wrote an insightful essay in the special issue of “International Organization” dedicated to transnational relations and the world politics. Tracking the phenomenon of transnationalism as early as 1800, he discussed how along the course of nineteenth and twentieth centuries, the continuous process of “shrinking and linking of the world” (Field 1971, p. 355) fueled by growing transnational economy and mobility of capital, labor and entrepreneurial and technological skills had resulted in the emergence of the new cosmopolitan world culture. A fragmented localized world became a thing of the past as the unified market economy and the worldwide educational structure had been established by the end of the 19th century. With growing internationalization of business institutions came the wave of expatriate professionals, “the strong-backed and the technically and entrepreneurially skilled” individuals, who formed the new tribe of “functionally, rather than geographically or ethnically defined” people (Field 1971, p. 369).

The global economy also enabled the flow of money across borders at an unprecedented scale. Appadurai (1990, p.12) distinguished finanscapes as one of the five dimensions of global cultural flow, where “money managers seek the best markets for their investments, independent of national boundaries”. The recent Panama papers scandal (Harding 2016) brought to public attention the magnitude of money flows across borders, as it exposed individuals hiding billions of dollars in offshore tax havens. In this dissertation I bring the international flow of money into the focus by studying how globally mobile consumers use financial services across borders.

Over the years consumption in mobility has increased in many different ways. As the interconnected world of today exists in a state of constant movement, it is estimated that by 2050 people will travel 106 billion kilometers per year (Elliott & Urry 2010). People, ideas, technology, money and information become the building blocks of global cultural flow (Appadurai 1990). Borders between countries become less restrictive and businesses are going global, creating opportunities for long-distance travel (Bauman 2000; Urry 2000c). Consumer landscape is changing as more and more people get
on the move and enrich their experiences by encountering different cultural and marketing environments. The calls to broaden the research focus by paying more attention to consumer movement have been ever present throughout the last decades (Hannerz 2003; Sheller & Urry 2006; Buscher & Urry 2009; Demangeot et al. 2015).

In recent years issues of consumption in mobility have also come to attract attention of consumer researchers (Bardhi 2004; Bardhi et al. 2012; Figueiredo 2012; Figueiredo & Uncles 2015). Consumer mobility scholars focused on movement across borders as a consumption context that unified large groups of people independent of their national background or current country of residence, trying to understand how serial relocation can influence the lives of globally mobile individuals (Bardhi et al. 2012; Figueiredo & Uncles 2015). What many of the researchers in this area seem to share though is a sense of uncertainty and unpredictability of globally mobile existence (Thompson & Tambyah 1999; Urry 2000c; Bardhi et al. 2012; Figueiredo & Uncles 2015). With great freedom to travel the world come great uncertainties – employment contracts tend to no longer last forever and we don’t know where we will end up in a few years, what we will be doing, which country we will live in and who will be by our side (Bauman 2000; Bauman 2003).

However, our need for money stays ever present in this uncertain world that flows and changes. Money enables us to move from country to country (Thompson & Tambyah 1999; Bardhi et al. 2012), and it protects us from uncertainties of the future even when we don’t know what may be our future needs (Simmel 2004; Esposito 2011). In modern world people keep money in banks – they borrow, invest, deposit, transfer, save and withdraw. The world of finance is so intertwined with our day to day existence, that some researchers started talking about financialization of daily life (Martin 2002; Cook et al. 2009; Beaverstock et al. 2011) as our society becomes more obsessed with building personal wealth. As people get more and more on the move, financial industry is striving to keep up with challenges of globalization.

Financial iservices industry enables the flow of money around the world. Anywhere we go, for work or pleasure, we pay for purchases with a bank card, withdraw money from ATMs or call the customer support line in case something doesn’t work. If economic capital is the blood flow of our existence as consumers, financial services give us access to money wherever we are. In this dissertation I have embarked on a journey to find out how consumers living in condition of global mobility use their financial services.
1.2. Problematizing the field

With the emergence of short-term employment contracts, more and more people do not have an opportunity to stay in one place or to settle for life, many need to relocate again and again, chasing the ever shrinking job market that cannot provide them with the job security that was more available for previous generations (Bauman 2000; Urry 2000c). It would hardly be an exaggeration to say that without money moving consumers wouldn’t move (no money to buy a ticket), would have difficulties trying to buy something (no money to buy things) or have a place to live (no money to pay the rent).

In previous years researchers repeatedly emphasized the importance of economic capital in enabling consumer movement and relocation (Thompson & Tambyah 1999; Bardhi et al. 2012). Acknowledging the importance of economic capital in the lives of moving consumers, mobility researchers still took it as a given. That is, they mentioned that consumer movement is enabled by the economic resources and institutional structures through which these resources flow, but did not proceed to explaining how exactly this happens. Those studies which did attempt to explore financial lives of consumers who moved to a second country focused on the embedded cultural meanings that were particular to the home and host country environments as well as the interactions between the immigrants and the locals (Jain & Joy 1997; Chai et al. 2012; Chai & Dibb 2014), examining how different cultural backgrounds play out in the financial domain. In the end the empirical focus on populations that have chosen to relocate for life resulted in theories that, while dealing with consumers who have relocated at a certain part of their lives, assumed that these consumers wouldn’t move again. A similar picture arises in the financial consumption research that still analyzes consumption of financial services from the perspective of a sedentary consumer (White 1975; Aldridge 1998; Aitken 2003; Bermthal et al. 2005; Henry 2005; Aspara 2009; Cook et al. 2009; Henry 2010; Peñaloza & Barnhart 2011).

From research on consumer mobility we know that serially relocating consumer groups consume differently from both local consumers and consumers who have relocated to a second country for life (Bardhi et al. 2012; Figueiredo & Uncles 2015). These consumers are more instrumental in their consumption, preferring immateriality and convenience over nostalgic value of their possessions, they perceive long-term relationship commitments as a liability and they think about their lives in terms of their cycles of movement, organizing their present consumption while simultaneously thinking about their future relocations (Bardhi et al. 2012; Figueiredo & Uncles 2015). They do indeed rely heavily on money in navigating their globally mobile lives, but how do they do it? The current lack of understanding of the mode in which
globally mobile consumers organize their financial lives has implications for the society, as the financial systems stay inefficient and nation-centric, often incapable of keeping up with extensive human movement, frequent relocation and the challenges that arise with it. As people get on the move, we are facing a game change in consumption patterns, and design of services focused solely and primarily on the locals, be it financial services, healthcare or the housing market, is inefficient and not in line with the new reality, where people often do not have an opportunity to spend their whole life in one place, because they need to follow the job opportunity elsewhere. Take, for example, the ever present Catch-22 problem that so many of us international professionals are familiar with - not being able to open a bank account without having a local registered address, and not being able to get this address or rent an apartment without having a local bank account, and don’t even get me started on the dreadful Swedish housing market, where one need to spend several years in a queue in order to rent an apartment.

Despite, the importance of financial consumption in the life of consumers, until recently it stayed outside of spotlight of interpretive consumer research (Aldridge 1998; Mick 2003; Henry 2005; Cook et al. 2009). While privacy and secrecy in which individuals prefer to keep their financial affairs could play a part in this, presenting acute methodological problems for a researcher when it comes to gaining access to information or making informants open up about their financial matters (Aldridge 1998; Henry 2005; Cook et al. 2009), another reason for this may be the image of financial consumption as an instrumental field, where consumers are presumed to be rational actors (Aldridge 1998; Martin 2002). The cultural tradition in consumer research is, on the contrary, emphasizing the symbolic, aesthetic and communicative aspects of consumption (Arnould & Thompson 2005), therefore it is not surprising that in-depth explorations of consumers’ financial lives are still scarce in the field (Jain & Joy 1997; Bernthal et al. 2005; Henry 2005; Henry 2010; Peñaloza & Barnhart 2011).

1.3. Aim

The aim of the present study is to contribute to the uncovering of the particularities of consumption of financial services in global mobility. This work is a theory-building endeavor, reflecting my intention to focus on the experiential aspects of financial consumption, rather than to test any hypotheses. With financial services I mean “the selection, purchase and use of goods and services” (Campbell 2005, chap.1), and I will study consumption of financial services in its three aspects: relationships between mobile consumers and their financial service providers, financial consumption patterns that occur
in mobility and finally consumer acculturation to financial services in different countries. The overarching research question is “How do mobile consumers use financial services in condition of international mobility?” This general question can be divided in three sub questions:

1. What are the particularities of consumer-bank relationships in the condition of mobility?
2. Are there any particular financial consumption patterns that occur in global mobility and if yes, what are they and why they are like this?
3. And finally how do globally mobile consumers navigate cultural norms of service consumption and financial consumption

In my study I take consumer mobility itself, rather than individual cultural backgrounds of participants, as a point of departure. From August 2012 to March 2016 I have conducted semi-structured in-depth interviews with 32 transnational mobile professionals from different countries that at the moment of the interview resided in Sweden, Italy, Australia, Austria, Germany, Spain, India, France, United Kingdom, Russia, India and the United States.

I have chosen the globally mobile professionals as the research context for my study for a number of reasons. First of all, they are frequently on the move and are a favorable target group for financial institutions aiming to develop a global service delivery mechanism (Cobb 2003; Beaverstock 2005; Beaverstock et al. 2011). Mobile professionals have been referred to as carriers of transnationalism in metropolitan areas, their international mobility is facilitated by their economic capital (Thompson & Tambyah 1999; Bardhi et al. 2010) and they are likely to use innovative financial services with the global outreach, such as virtual financial accounts (Figueiredo & Cayla 2011). Starting from the first day of their settlement in the new country, mobile professionals face many financial choices (Beaverstock 2005). Their ability to run their errands, such as receiving salary or renting an apartment, is often dependent on having a local bank account. As mobile professionals often need to run financial errands in their home countries or the countries they previously lived in, they are actively interacting with financial institutions on a transnational level, as they are often having a range of financial errands to run in their home countries.

1.4. Dissertation outline

This dissertation consists of a cover paper as well as four research articles. As a result of engaging with the themes of financial consumption and
consumer movement, the dissertation lies on the intersection of consumer acculturation and financial consumption research. While I position this research project in the research stream that deals with serial consumer movement, understanding of moving consumers’ financial lives would be incomplete without engaging with research on financial consumption. Chapter 2 of this paper presents my conceptualization of the financial consumption process and builds the foundation for my research by providing an overview of the current state of knowledge in consumer research as concerns consumption of financial services and specifics of consumption in global mobility. I further attempt to bring these two streams together by discussing existing studies of financial consumption by relocating consumers. Chapter 3 discusses the research design as well as the data collection and analysis. Chapter 4 summarizes the four research papers, articulating their key findings and contributions. Chapter 5 brings together and transcends the insights from the four research papers, introducing the concept of cephalopodic consumption mode that reflects the way in which globally professionals organize their financial consumption internationally. Chapter 6 provides concluding remarks, contributions statements and limitations of this research as well as its theoretical and practical implications. Part 2 concludes the present dissertation with the texts of the four research papers.
2. Theoretical background

The purpose of this chapter is to contextualize my research endeavor by providing an overview of current state of research in its two areas of interest: financial services consumption and consumption in mobility. I start by introducing my conceptual framework for the study of financial consumption process, mapping the recent developments in the field, I will further proceed to introducing the reader to the study of moving consumers and literature on acculturation and consumer mobility before bringing it back to the discussion of the current state of knowledge about financial consumption of moving consumers.

This dissertation lies at the intersection of three subfields within consumption studies – 1) The study of consumption of financial services, 2) The study of consumer acculturation and 3) The study of consumption on global mobility. By addressing this intersection, I delineate a particular research area that I call the study of financial consumption in global mobility (Figure 1.). As I position my work in the research tradition of Consumer Culture Theory (Arnould & Thompson 2005) – an interpretive consumer research school of thought, that focuses on the study of cultural complexity in consumption, the following literature review will focus primarily on extant research contributions by CCT researchers who have worked to uncover the cultural aspects of financial consumption (section 2.1) and consumer acculturation to new market environments (sections 2.2 and 2.3). Finally, in the section 2.4. I am bringing the two together, discussing what have been known so far about the role of economic capital in global mobility and the ways in which moving consumers (immigrants and globally mobile professionals) manage their money and interact with the local providers of financial services.

Throughout the review I highlight the key issues in the research field, identifying and challenging assumptions in the literature (Alvesson & Sandberg 2011), such as 1) the assumption of a sedentary consumer in studies on financial consumption that don’t take into consideration the complexities of experience of living in the contemporary world that reorganizes people’s lives in terms of mobility (Elliott & Urry 2010), 2) the prevailing tendency in consumer acculturation research to view acculturation as an identity construction process, leading researchers to focus on consumer ethnicity at the expense
of acknowledging consumer movement and its challenges as a formative element of consumption and 3) the propensity of consumer mobility researchers to take the existence of economic capital in the lives of globally mobile individuals for granted without providing detailed explanations of how exactly globally mobile consumers manage the flows of money when living a life of serial relocation.

![Diagram](image)

*Figure 1. The positioning of the dissertation in the three research domains*

In doing so, I provide a set of alternative assumptions, upon which I further develop my research questions, namely 1) while some consumers indeed can spend a lifetime in a single locality, the globalization and interconnectedness of the world forces more and more people to change their country of residence, which in turn affects the ways in which they organize their financial consumption; 2) when people change their country of residence more than once it is the uncertainty and change associated with constant movement, rather than their ethnicity or particularities of local consumption environments, that becomes a structuring influence shaping their consumption (Bardhi et al. 2012; Figueiredo & Uncles 2015); 3) while economic capital enables consumer movement between countries, it is not “just there” and should not be taken for granted, therefore we as researchers should pay more attention to how exactly globally mobile consumers organize their financial
consumption in order to understand how economic capital is managed in conditions of global mobility.

2.1. Approaching the study of consumption of financial services

2.1.1. Introducing the conceptual framework


The contributions have been spread across different fields, and my first challenge in the research process was to systematize the accumulated body of knowledge in order to understand what it was exactly that I was planning to study and how should I study this. Therefore I embarked on a journey of systematizing this body of work into a conceptual framework. According to Miles, Huberman and Saldaña (2014), conceptual frameworks represent a researcher’s map of the territory that is being investigated. They are developed at the beginning of the study and evolve as the study progresses. Conceptual frameworks force a researcher to be selective, to decide which units of analysis are the most important ones, which relationships are meaningful, and eventually, what information should be collected and analyzed.

The first step was defining what I meant by consumption. As I was interested in the sociocultural aspects of financial consumption from a consumer point of view (Arnould & Thompson 2005), I was interested in adopting a view of consumption that broadened consumption process beyond the immediacy of the purchase situation. A number of definitions of the consumption concept have emerged throughout the years. According to Lury (1996), different perspectives in consumer research place emphasis on consumption as
buying, as having, as being or as doing. According to McCracken (1986), the definition of consumption should include the processes by which consumer goods and services are created, bought and used. While examination of the ways in which financial consumer goods are created is beyond the scope of my research, in this study I have adopted the definition of consumption as “the selection, purchase and use of goods and services” (Campbell 2005).

With this in mind, in my conceptual framework I have systematized the streams of research across three dimensions: 1) different stages of the financial consumption process, 2) relationships between consumers and their financial service providers, and finally 3) sociocultural aspects of financial consumption, or, in other words, financial consumption within its relationship with culture. I further formulated my own definition of financial consumption as a multidimensional phenomenon that encompasses the financial consumption process per se (pre-, during- and post-purchase), consumer relationships with financial institutions and that is inherently connected with and occurs within the broader sociocultural context. (Article 1).

In this study the different stages of financial consumption process relate to selecting the financial service provider, purchasing the financial product or service and using it. In the context of this study my main focus is on how globally mobile consumers use their financial products and services in order to organize their flows of economic capital on a translational level (Article 3).

Drawing from the literature on consumer-brand relationships, I understand commercial relationships as complex multiplex processes that differ from a number of one-time transactions, as they evolve over time and have a history and a future (Dwyer et al. 1987; Fournier 2009). They consist of repeated interactions where previous interactions influence the subsequent ones, they exist in a social context, and include behaviors and subjective experiences of the parties involved (Fournier 1998). While consumer loyalty is a significant part of commercial relationships, the entirety of relationships between consumers and their financial service providers cannot be understood if we attempt to squeeze them into a tiny box of customer loyalty concept. In this study I examine relationship properties that emerge in condition of global mobility as well as different types of relationships that consumers form with their financial service providers, with a particular focus on normative frameworks that guide each relationship type as well as the functions that these relationships perform in the lives of the globally mobile consumers.

In line with Peñaloza and Barnhart (2011) in the context of this study I understand culture as a set of collective values and practices that form the
dynamic template with which consumers engage. Article 4 discusses how consumers living in condition of global mobility become multi-acculturated to service settings in different countries, adapting their behaviors in accordance with the local social norms. In contrast with the prevailing view of consumer acculturation as an identity construction process (Luedicke 2011), in this work I argue that multi-acculturation of globally mobile consumers has a utilitarian function, that is, it is not motivated by the need to express their identity, but acts as a camouflage that helps them achieve their consumption goals (in most cases, get a quick, convenient and efficient service from their bank).

The following sections review the different streams of literature that form a theoretical framework for this study — interpretive consumer research on financial consumption, consumer acculturation literature and research on consumption in global mobility. An overview of the literature on consumer-brand relationships as well as review of literature on financial consumption outside the scope of Consumer Culture Theory tradition are intentionally not included in this kappa in order to maintain the overarching focus of this study. The broader overview of literature on financial consumption from different fields, which include consumer research as well as bank marketing, service marketing, economics, economic psychology and economic sociology can be found in Article 1, while the overview of literature on consumer-brand relationships can be found in Article 2.

2.1.2. Financial consumption in consumer research

It has been argued (Aitken 2003) that the macro-structural accounts of financial and economic research need to be analyzed at the level of everyday practices of the daily life and culture. Since then, the way in which everyday life of a modern consumer is becoming increasingly tied to the international financial system has attracted a certain degree of interest in academic research (Beaverstock et al. 2011). In the meanwhile, consumer researchers have followed the call for attention to the financial aspects of consumption (Mick 2003). Nevertheless, financial consumption have stayed outside of the spotlight of consumer research for some time (Aldridge 1998; Henry 2005; Cook et al. 2009). Among the possible reasons for it some authors mentioned the antinomy between the instrumentality of financial studies and the cultural approach of sociologically-oriented researchers (Aldridge 1998) as well as at the privacy in which individuals and the households prefer to conduct their financial affairs, which made the study of financial consumption methodologically challenging (Henry 2005; Cook et al. 2009).

Consumer researchers in the field of Consumer Culture Theory, or CCT (Arnould & Thompson 2005), explored sociocultural aspects of financial
consumption, in search of structural forces affecting consumption patterns of individuals. Over the years, researchers engaged in the qualitative and ethno-graphic exploration of the use of credit cards and mortgage loans (Bernthal et al. 2005; Henry 2005; Cook et al. 2009; Henry 2010; Peñaloza & Barnhart 2011), and consumer investment and financial management practices (Aitken 2003; Henry 2005; Aspara 2009).

A lot of cultural consumer research studies of financial consumption in the last fifteen years have been inspired by Bourdieu’s (1984) theory of social class and Holt’s (1997) notion of consumer lifestyles. Researchers discussed how financial practices may become affected by consumers’ desire for affiliation (Cutcher 2010; Mead et al. 2011) as well as by the type of pursued identity outcomes (Holt 1998; Thompson & Tambyah 1999; Bernthal et al. 2005). A number of CCT studies explored the role of financial practices in the framework of social patterning of consumption (Bernthal et al. 2005; Henry 2005; Henry 2010; Peñaloza & Barnhart 2011).

Bernthal, Crockett and Rose (2005) in their study of credit card usage by a number of American households discussed how credit cards can serve as lifestyle facilitators and how the skills and tastes expressed by credit card practice help distinguish lifestyles of consumers possessing high levels of cultural capital from those who possess low levels of cultural capital. The role of credit card practice in making consumer lifestyle choices can manifest in different styles of credit card practice with opposing lifestyles, defined by the authors as “achieving” versus “debtor’s prison”. Thus they theorized that financial practices can be an instrument of social reproduction by conceptualizing credit card use as constituting embodiment of cultural capital.

Henry (2005) extended the argument, exploring the topic of social reproduction from the angle of budgeting and investment practices of individuals, acknowledging not only the cultural side of acquisitions, but also the influence of financial choices on consumers’ life outcomes through employment of metaphors of (dis)empowerment as “a primary source of class reproduction through the self-fulfilling consequences of distinctive financial practices” (p. 776). He attributed the elaborate and complex financial practices of educated professionals to their empowered self-perception as being potent actors and optimistic view of the future as an opportunity, versus the simplified financial practices and disempowerment of working-class participants explained by their self-perception as being impotent reactors and pessimistic view of future as a threat. The topic of social reproduction has been further developed Peñaloza and Barnhardt (2011), who investigated how cultural meanings that inform consumers’ use of credit and debt play out in the market domain, driving the normalization of credit and debt in American society.
An aesthetic perspective on consumer investment practices has been offered by Aspara (2009) who explored the market behavior of individual investors and suggested that they tend to employ intuition and aesthetics when facing investment choices with similar calculated risks and rewards. He argued that consumers express their intrinsic appreciation of things represented by a company when making an investment choice motivated by expressions of self.

The accumulated body of knowledge showed how economic capital can be used in many different ways, serving as an instrument of lifestyle differentiation, social reproduction and empowerment. It is indeed a powerful instrument in consumers’ hands that allows them to achieve their life goals. According to Bourdieu (1986), economic capital is at the root of all other forms of capital and can be converted into other forms of capital, being subjected to the effort of transformation. Possession of different levels and forms of capital determines one’s position in the society. Esposito (2011) argues that we need money in order to assure ourselves of our future needs. Availability of money protects us from threatening uncertainty and indeterminacy of the future. As individuals never know exactly what could be their future needs, they are living in constant need of money, and this is why money is never enough.

This thesis is the acknowledgement of the importance of economic capital in the lives of the globally mobile individuals. As the participants of my study are well-educated professionals that have crossed the borders on their own will for personal or business purposes, in this research I build upon previous studies in consumer research, recognizing them as potent actors who manage their financial consumption in order to organize the flow of their financial capital across borders, pursue future opportunities and maintain their globally mobile lifestyles.

While existing sociocultural studies of financial consumption provide considerable insights on its different aspects, agreeing upon the importance of financial consumption in constituting consumer life choices and outcomes (Henry 2005; Bernthal et al. 2005), most of the authors approached consumer financial experiences from the perspective of analyzing the usage of a single banking product in a single-taken local context, missing the bigger picture of globalized consumer financial practices in the world, where the flows of human and economic capital are in a constant movement (Appadurai 1990; Beaverstock 2005; Bardhi et al. 2012). That is, by assuming that financial consumers spend their lifetime in a same place, financial consumption research tends to ignore the complexities of experience of living in the contemporary
world that reorganizes people’s lives in terms of mobility (Elliott & Urry 2010).

Will consumers be as eager to use their financial consumption as means of distinction or self-expression when they need to relocate every couple of years, or will other motivations take precedence? The authors researching consumption of the globally mobile consumer groups have argued that mobile consumption follows the logic of flexibility and adaptability (Elliott & Urry 2010; Figueiredo & Uncles 2015), where dealing with immediate challenges of serial relocation takes precedence over expressive function of consumption, resulting in the “liquid” consumption logic where possessions are valued for their situational value, use value and immateriality (Bardhi et al. 2012). If we keep in mind that previous research on financial consumption did not take into consideration the destabilizing influence of global mobility on consumers’ lives, existing theories cannot provide a comprehensive explanation for the particularities of financial consumption among the group of serially relocating consumers.

By transcending the local borders and exploring the ways in which financial consumption unfolds in conditions of international mobility, we can gain insight into the ways people live their financial lives in the interconnected and globalized world. It is hard to imagine a contemporary consumer who would not be affected by the mobilization of society staying in one place for the whole lifetime. While this study deals with the extreme case of globally mobile professionals who travel and relocate all the time, there is a large grey zone between these two extremes of sedentary and globally mobile consumption – there are consumers who relocate once or twice internationally and eventually settle down, there are people who manage to be anchored in one place, while traveling abroad for business or vacation, there are researchers who go for conferences, seasonal migrants and nomadic populations. A deeper look into the interplay of consumer movement and financial consumption can help us understand not only this limited sample of highly skilled globally mobile individuals, but potentially a much wider range of consumer groups, as we uncover the transformations that financial consumption goes through in conditions of mobility. The next section provides an overview of research accounts dealing with consumer movement – that is, consumer acculturation literature and the emerging field of consumer mobility research, including a few research contributions on financial consumption by moving consumers.
2.2. Moving consumers: acculturation to new marketing environments

In order to understand the financial consumption of globally mobile consumers it is necessary to first go back to the basics and understand how researchers have been dealing with the issue of consumer movement over the years. Exploration of consumption habits of moving consumers is a well-established field in consumer research. It has been long acknowledged that movement across borders initiates change in consumption habits (Wallendorf & Reilly 1983; Peñaloza 1994), resulting in differences in consumption patterns among sedentary and moving populations. Before the study of serially mobile group of educated professionals emerged into an independent research sub-field, researchers have mostly been interested in how people who crossed borders in order to establish a life in the second country acculturated to new local environments.

The earliest mention of acculturation comes from anthropology (Redfield et al. 1936, p.149), where the concept was used to describe “those phenomena which result when groups of individuals having different cultures come into continuous first-hand contact with subsequent changes in the original culture patterns of either or both groups”. Early consumer research studies borrowed the concept of acculturation from psychology (Berry 1980), measuring ethnic consumption patterns and attempting to uncover the acculturation level of studied consumers (Wallendorf & Reilly 1983; O’Guinn & Faber 1985). However, while psychological model regarded acculturation as a linear progression towards assimilation in a new environment, consumer researchers recognized complexities in a process, suggesting that the acculturation process can be non-linear and is much more than a simple progression from one culture to another (Wallendorf & Reilly 1983). Early research regarded acculturation as something that could be measured and exploited as an effective segmentation criterion helping to identify target consumer markets. (O’Guinn & Faber 1985; O’Guinn & Faber 1986).

This approach dominated until Peñaloza (1994) introduced the concept of consumer acculturation, defining it as processes of movement and adaptation of individuals to a consumer cultural environment in a new country. This marked the emergence of consumer acculturation studies as an established research tradition within consumer research field. Since then the research focus shifted towards an in-depth interpretive exploration of processes of consumer meaning-making and building of identity in contexts of culture of origin and culture of immigration, as well as cosmopolitan and transnational cultural environments (Peñaloza 1994; Oswald 1999; Thompson...
In recent years acculturation researchers have started dedicating more attention to non-linear consumer relocation trajectories, resulting in a number of explorations of consumer mobility (Bardhi et al. 2012; Figueiredo & Uncles 2015) and multiculturalism (Kipnis et al. 2014) investigating what happens when consumers move out of the home and host culture duality and develop affiliations with multiple cultures.

While exploring consumer acculturation processes in a variety of geographical and demographic contexts a large number of acculturation models were revolving around consumer identity construction. As acculturation research has been evolving over the years, explorations of consumer identity have been moving along with it, gradually abandoning deterministic positions of assimilationist perspective and moving towards the multiplicity of interpretations. Within the assimilationist stream of research ethnicity has been considered the underlying demographic dimension of acculturation, which could be measured and used by enterprises to identify target markets (O’Guinn & Faber 1985). After the postassimilationist shift, the researchers started talking about (ethnic) identity as a social construct, a self-identification or a communicated expression of self (Bouchet 1995; Thompson & Tambyah 1999; Lindridge et al. 2004; Béji-Bécheur et al. 2011). Among the most widely explored empirical contexts researchers have studied food consumption (Jamal 1996; Warde 1997; Vallianatos & Raine 2008; Carrus et al. 2009; Chytkova 2011), possessions (Mehta & Belk 1991; Jafari & Goulding 2008; Fernandez et al. 2011) and clothing (Ger & Østergaard 1998; Üstüner & Holt 2007; Pineteh 2008).

Early consumer acculturation studies (Wallendorf & Reilly 1983; O’Guinn & Faber 1985; O’Guinn & Faber 1986) were based on the understanding of ethnic consumer identity as one of the elements of market segmentation. The concepts of Cultural Identification and Level of Acculturation were offered by Jun et al. (1993, p.76) as determinants of the mode of acculturation in an attempt to achieve balance between attitudinal and behavioral variables in acculturation constructs. The ways of identity preservation were explored in Mehta and Belk’s (1991) study of favorite possessions of Indians and Indian immigrants to the U.S. suggesting that favorite possessions of immigrant consumers can provide identity linking value, facilitating maintenance of identification with home country customs when abroad.

After a paradigm shift in consumer research fueled by Peñaloza’s (1994) conceptualization of immigrants as border consumers transcending national boundaries, subsequent studies adopted a view of ethnic identity as a
flexible construct. At that moment consumer researchers abandoned the previously used psychological assimilationist model (Berry 1980; Berry 1997) and started drawing inspiration from postmodern ideas of liberatory consumption (Firat & Venkatesh 1995), bricolage ethnicity (Bouchet 1995) and social construction of ethnic identity (Chung & Fischer 1999). Thus, consumer research separated from theoretical heritage of cross-cultural psychology (Berry 1997; Berry 2006a; Berry 2006b; Carrus et al. 2009) and established its own tradition of acculturation studies.

Main views of the enactment of flexible consumer identity, however, differed with regard to the empirical context. A number of studies (Ger & Østergaard 1998; Oswald 1999; Thompson & Tambyah 1999; Lindridge et al. 2004) regarded ethnic identity as a situationally dependent construct, enacted through consumption and transcending national boundaries, giving consumers the ability to happily coexist between two cultures. Ger & Østergaard (1998) and Oswald (1999) drew attention to the phenomenon of situationally dependent consumption, conceptualizing ethnic identity as the “the junction of multiple and diverse cultural and subcultural forces, groups, and same-different tensions” (Ger & Østergaard 1998, p.51) and introducing the idea of culture swapping. The concepts of multiple identities and felt ethnicity suggested that consumers project multiple identities in different consumption contexts and thus can “happily co-exist between/within two cultures, using different consumption frameworks, within their imagined multiple worlds” (Lindridge et al. 2004, p. 234).

During the last ten years an increasing number of acculturation researchers turned towards the exploration of cosmopolitanism and transnational consumer culture (Thompson & Tambyah 1999; Askegaard et al. 2005; Kipnis et al. 2014). A concept of consumer multiculturation was recently introduced by Kipnis, Broderick and Demangeot (2014, p.243) defined as “a process of changes in the cultural identification and consumption behaviors of individuals that happen when the individual, social group and/or society as a whole come into continuous contact with multiple cultures”. The authors suggested that consumers may develop affiliations multiple cultures, resulting in various types of cultural identities without necessarily moving out of their home country.

As we can see, acculturation research has been quite vocal about acknowledging the existence of multiple cultural influences on moving consumers. This idea of coexistence of consumers within several different cultures is particularly interesting in light of the present study, as the globally mobile consumers encounter many different cultures along the course of their
serial relocation. What puzzles me is the prevailing tendency in consumer acculturation research to view acculturation as an identity construction process, leading researchers to focus on consumer ethnicity at the expense of acknowledging consumer movement and its challenges as a formative element of consumption.

While consumer mobility research have previously discussed the idea of consumer deterritorialisation (Bardhi et al. 2012), in this study I argue that rather than being deterritorialised, consumers are rather becoming multi-territorialized, or multipresent through their financial consumption, being subjected to cultural influences coming from several different countries at a time. Nevertheless, the identity-centrism of acculturation research stands out as particularly challenging in explaining acculturation patterns of globally mobile professionals, who appear to be very pragmatic, changing their behaviours when interacting with service settings in several countries at a time. As I further discuss in Article 4, their situationally dependent consumption in service settings is not motivated by the wish to preserve or express their ethnic identity or create some kind of hybrid identity blend (Oswald 1999), nor it is connected to their felt ethnicity (Lindridge et al. 2004) or cultural identities (Kipnis et al. 2014), but is reflecting consumer coping with the challenges of movement and relocation as well as the socio-cultural conditions of countries where they engage in service encounters.

In sum, acculturation research has been successful in explaining consumption patterns of consumers who move to a second country with the purpose of staying there, however, the study of people who are not intending to stay in the second, third or fourth country, calls for a different approach. Rather than trying to make sense of the tensions between cultural environments of home and host countries, globally mobile professionals move their country of residence every few years or even months. As these consumers are united by their condition of living in constant movement rather than their ethnicity, while one might say that they are pursuing a cosmopolitan identity project (Thompson & Tambyah 1999), it is the uncertainty and change associated with constant relocation, rather than the need to express their lifestyle, or enact or preserve their identity, that shapes their mobile consumption (Bardhi et al. 2012; Figueiredo & Uncles 2015). In the next section I will take a close look at the emerging field of consumer mobility research and the current state of knowledge on the consumption logic in conditions of global mobility.
2.3. Consumption in global mobility

2.3.1. Emergence of consumer mobility research field

In a turn towards broadening the account of consumption on the move, over the last few years acculturation scholars have been encouraged to explore globally shared migrants’ consumer experiences (Askegaard & Özçağlar-Toulouse 2011). A new stream of research exploring consumption in conditions of global mobility slowly emerged from within consumer acculturation studies. Unlike the traditional acculturation scholars who primarily focused on ethnic migrants – individuals who left their country of origin in order to settle down in a host country, mobility researchers focused on consumption patterns and practices of globally mobile transnational professionals – an elite group of highly skilled individuals who engage in serial relocation for professional purposes, continuously changing their country of residence and pursuing cosmopolitan identity projects (Thompson & Tambyah 1999; Bardhi et al. 2012; Figueiredo & Uncles 2015).

While scholars who explore consumption in global mobility often position their work within consumer acculturation literature, there are certain signs that can indicate towards an emergence of an independent stream of research. First, mobility scholars treat the condition of global mobility as an independent consumption context, unlike acculturation scholars who pay particular attention to consumer ethnicity and specifics of local cultural environments, such as country of origin and country of relocation. Thus mobility scholars focus on consumer movement in-between multiple places and cultures, and the experiences that emerge from this continuous movement, that becomes a major influence in itself; while in acculturation research the primary focus is on consumer experiences that occur under the influence of the cultural context of a certain place (host culture) and the cultural background acquired in another place (home culture) as well as the movement between the two.

Second, while acculturation scholars find their theoretical grounding in interdisciplinary assimilationist and postassimilationist acculturation models (Berry 1980; Wallendorf & Reilly 1983; Peñaloza 1994; Oswald 1999; Askegaard et al. 2005), mobility researchers rely upon sociological insights from the new mobilities paradigm (Urry 2000c; Sheller & Urry 2006) and theories of late/liquid modernity (Giddens 1990; Bauman 2000). Finally, contributions from these two streams of research provide a picture of different consumption dynamics. For instance, consumer acculturation research highlights the importance of cherished consumer possessions and nostalgia that serve as links that keep immigrant consumers connected to their home country.
(Mehta & Belk 1991). On the other hand, empirical accounts of mobility research show that while in short-term mobility we can still talk about consumption patterns that have been found in acculturation research, i.e. nostalgia and use of familiar brands or consumption objects to recreate feeling of home and stability (Bardhi et al. 2010; Bengtsson et al. 2010), consumers who have been globally mobile for extended periods of time express more flexible utility-driven consumption patterns and practices as their consumption is guided by the logic of constant movement and relocation (Bardhi et al. 2012; Figueiredo & Uncles 2015).

Below I will focus on the macro influences that structure the experiences of globally mobile consumers as well as in the ways in which these influences manifest on the level of individual consumption patterns. When speaking about globally mobile consumers, I refer to the group of highly skilled transnational professionals that are the primary focus of my study. While there are certainly numerous other groups that also travel between different countries and deserve researchers’ attention, the highly skilled professionals represent a group of interest in the context of this study as a number of sources indicate that while being constantly on the move they actively consume financial services with global outreach (Cobb 2003; Beaverstock 2005; Beaverstock et al. 2011; Figueiredo & Cayla 2011) and they rely on their economic capital in order to facilitate their international mobility (Thompson & Tambah 1999; Bardhi et al. 2012). The following literature review will discuss the traits often attributed to globally mobile professionals – cosmopolitan orientation, formation of non-attached relationships with possessions and dealing with multiple temporal frameworks.

2.3.2. Consumer cosmopolitanism

So what does it mean to be a globally mobile transnational professional? According to extant research, one of the most recognizable traits of globally mobile consumers is their cosmopolitan orientation that emerges as a result of coming into contact with a multitude of foreign cultures (Bardhi et al. 2012; Figueiredo & Uncles 2015). While there is a certain number of different definitions of cosmopolitanism in the literature, referring to it as a state of mind characterized by the deterritorialization of social identity (Hannerz 1990), cosmopolitanism can also manifest as a consumption style (Thompson & Tambah 1999) characterized by openness to cultural diversity and a pursuit of new experience on a global scale.

Nevertheless, cosmopolitanism is still traditionally associated with high levels of cultural capital as it is regarded as a distinguishing trait of globally mobile professionals, expatriates, artists and intellectuals (Field 1971;
Hannerz 1990; Holt 1998; Long 2008). Cosmopolitan individuals are usually well-educated, they speak a number of foreign languages and their social networks spread across borders. They usually come from social groups of scientists and expatriate professionals, people with decontextualized cultural capital who have experience of different cultures and periods of stay in different places. Even upon returning to their home country after a period of serial re-location they keep enacting their cosmopolitan lifestyle (Hannerz 1990; Holt 1998).

However, while cosmopolitanism is one of distinct traits of high cultural capital consumers, it is not exclusive for this group. The study of Turkish immigrants in Denmark by Üçok and Kjeldgaard (2006) has added a new empirical dimension to understanding of world citizenship. They adopted the concept of transmigrants (Schiller et al. 1992) – immigrant individuals maintaining transnational social connections between home and host cultures in order to illustrate how Turkish transmigrants in Denmark enacted the “lumpen-version” of the cosmopolitan lifestyles described by Thompson and Tambyah (1999), while possessing lower levels of economic and cultural capital and living in liminal conditions.

While nearly all of the above-mentioned sources indicate that global mobility is associated with cosmopolitanism, in order to be cosmopolitan it is not always necessary to be globally mobile. Cosmopolitanism often emerges under the influence of global mobility, but stays with consumers even when mobility is limited or after the actively mobile period is over. Consumers studied by Holt (Holt 1997; Holt 1998) and Üçok and Kjeldgaard (2006) are a good example of it. While transmigrants without a doubt represent a very interesting social group for studying an alternative version of cosmopolitan consumption, they are predominantly mobile between home and host cultures, while the high-cultural-capital cosmopolitan individuals described by Holt are not necessarily living in condition of mobility at all. Therefore, as global mobility and consumer movement is my primary focus, in this research project I focus on the empirical context of mobile transnational professionals. They are certainly cosmopolitan, in fact, a number of studies of consumption in global mobility used consumer cosmopolitanism as one of the main sampling criteria for this group (Bardhi et al. 2012; Figueiredo & Uncles 2015), I prefer not to use the term “cosmopolitans” while referring to the participants of my study, but rather call them “mobile professionals”, thus primarily focusing attention on their mobility and not on their taste orientation.

The idea of consumer cosmopolitanism helped consumer acculturation research lift its focus outside of ethnic identity. Cosmopolitanism is not
In this study I build upon the literature on consumer cosmopolitanism in two ways. First, I view the globally mobile professionals as a group of “functionally, rather than geographically or ethnically defined” people (Field 1971, p. 369), that is, my research focuses on their movement rather than on their ethnicity or country of origin. Second, rather than focusing on the issues of distinction and cultural capital, in this study I explore the flexibility and adaptability associated with cosmopolitan lifestyle and specifically whether and how these qualities manifest in the financial consumption of globally mobile professionals. However, rather than regarding flexibility and adaptability of consumption as a result of consumers’ wish to pursue cosmopolitan identity project, I regard it as a reaction to challenges of global mobility and serial relocation. That is, in line with recent developments in research on consumer movement (Bardhi et al. 2012; Figueiredo & Uncles 2015), I argue that flexible consumption and weakening of relationship ties occurs not because consumers pursue an identity project, but because the pursuit of future opportunities and consumer expectations of future relocation reflects the liquidisation of social relationships, hindering the formation of strong long-term social bonds (Bauman 2000; Bauman 2003). Below I will delve deeper into the matter by discussing how and why this weakening of relationship ties occurs and other specifics of relationships in global mobility.

2.3.3. “Liquid” relationships

According to Bauman (2003) the age of globalization and uncertainty gives birth to “the man with no bonds”. An in-depth study of identity anchoring mechanisms of transnational mobile professionals by Bardhi (2004) suggested that relationships that formed in mobility are characterized by lower level of emotional attachment. Bardhi identified three groups of transnational mobile professionals – frequent business travelers, expatriates, and roving
professionals – probably the most mobile and deterritorialized group of all three. The study showed that while business travelers and expatriates still based their friendships on the basis of shared country of origin and past experience, the roving professionals formed deterritorialised relationships with people. However, all three groups expressed low emotional attachment in relationships that were formed in mobility, while kin relationships and strong friendships served as strong social anchoring points and were often associated with the anchoring of identity in locality, or, in other words, a sense of home.

This “liquidity” of social relations guided by the logic of non-attachment has been widely discussed in sociology as one of the conditions characterizing life in late modernity. Modernity and globalization go hand in hand as, according to Giddens (1990), globalization is one of modernity’s fundamental consequences, stretching connections between different regions and social contexts. In the late modern world the global replaces the local and the stability and comfort of sedentary life are replaced by the temporariness of human relationships and experiences that emerge as consequences of global workforce mobility (Appadurai 1990; Bauman 2000; Urry 2000c).

The temporariness and flexibility of everything produces various metaphors of movement and liquidity that started entering the sociological discourse in the last couple of decades, be it the global cultural flows of Appadurai (1990), the notion of networks and global fluids discussed by Urry, or the liquid modernity of Bauman. These metaphors of instability and constant change have permeated all areas of human existence. People are living “mobile lives” (Elliott & Urry 2010), they experience “liquid love” (Bauman 2003) and consumers have “liquid” relationships to possessions (Bardhi et al. 2012). Mobility, flexibility, instantaneity and uncertainty are the new game that we need to learn to deal with in the ever-flowing globalized world. Secure jobs in secure companies are things of the past that we can only be nostalgic about, Now instead we have what Urry (2000c) called the “just-in-time” workforce - if previously one could have a reasonable hope of being employed for life, now the permanent employment terms are becoming rare among the abundance of temporary working contracts where “The place of employment feels like a camping site which one visits for just a few days, and may leave at any moment if the comforts on offer are not delivered or found unsatisfactory when delivered” (Bauman 2000, p.148).

This temporariness goes hand in hand with increased uncertainty when people do not know where they will be living or what they will be doing next. When one can no longer be comfortable making long-term plans, relationship ties weaken and become temporal and transient. As Bauman (2000, p.163) puts it, “Since the present-day commitments stand in the way of the
next-day opportunities, the lighter and more superficial they are, the less is the likely damage”. As a result commitments and long-time partnerships are viewed either as liabilities that restrict the move or as consumption objects that have a trial period and that can be abandoned in case they do not provide instant satisfaction. It is the short-term that is given preference over the long-term, and “it is the most elusive, those free to move without notice, who rule” (Bauman 2000, p.120). Though Bauman’s emphasis on non-commitment and disengagement may appear radical, the idea of weakening of relationship ties finds support among scholars such as Giddens (1990) and Urry (2000c) as well as in the empirical accounts of lives of globally mobile individuals (Hannerz 1990; Thompson & Tambyah 1999; Bardhi 2004). It is not the temporariness of relationships themselves that leads to the dissolution of ties, but the assumption of this temporariness that turns into a self-fulfilling prophecy.

Despite the weakening of ties, social relations are now easier to maintain as they become less rooted in local contexts and do not necessarily require co-presence. With the growing availability of fast means of transport and internet communication channels, face to face presence loses its previous importance in our relations with locally distant others. Giddens (1990, p.21) referred to this phenomenon as “disembedding”, defined as “the “lifting out” of social relations from local contexts of interaction and their restructuring across indefinite spans of time-space”. This process affects individuals and social systems in many ways, primarily by breaking them free from the restraints of local habits and practices. According to Giddens, the disembedding is facilitated through the flow of symbolic tokens – means of exchange devoid of their own properties which makes it easier to exchange them for anything in any given context, as well as the establishment of expert systems – the sources of impersonal standardized systems of abstract knowledge that one can rely on no matter where they find themselves at the moment. The global flow of money and the worldwide system of financial institutions would be regarded by Giddens as an example of disembedding mechanisms. I will come back to the discussion of Giddens’ theory of disembedding later on in the section on the role of money in global mobility.

The detachment and flexibility of liquid modernity can manifest in the consumption domain as “liquid” relationships to possessions. This type of

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1There exists a certain terminological confusion regarding disembedding in the literature, and some authors use the word “deterritorialization” in order to refer to describe the same process (e.g. Üstüner & Holt 2007; Cayla & Eckhardt 2008). In this work I draw upon Giddens’ understanding of disembedding as related to practices, while I will use the term “deterritorialization” in relation to mobile consumers’ identity projects that are not rooted in a single locality or country of origin (Appadurai 1990; Hannerz 1990). The deterritorialization of culture has been referred to as one of the key characteristics of globalization (Craig & Douglas 2006).
relationships which was conceptualized by Bardhi, Eckhardt and Arnould (2012), refers to a specific type of relationships that individuals who live in condition of extreme mobility form with their belongings and other consumption objects. In this relationship possessions are valued for their situational value, instrumental use-value and immateriality. Instead of forming enduring attachment to possessions, mobile consumers replace them in each locale; moreover, possessions that are kept should be functional, accessible, portable and easily disposable.

Unlike other forms of object relationships, such as the extended self (Belk 1988) or immigrant relationships to possessions that emphasize the identity-linking value (see e.g. Mehta & Belk 1991; Oswald 1999), the globally mobile do not want to form solid relationships with their consumption objects, as their nomadic lifestyles are way too uncertain and unpredictable to sacrifice the practical logic for the sake of nostalgia and attachment. According to Bardhi, Eckhardt and Arnould, (2012) this approach to possession relationships can be regarded as a coping mechanism that helps global nomads deal with the risk, discomfort and uncertainty of their lives of constant relocation. As previously unattainable destinations, people, experiences and products become available by means of global travel, or even by click of the mouse, consumption objects are replaceable and easily disposable in the “throwaway society” of the globalized world (Urry 2000c).

The metaphor of liquidity in relationships and consumption has been an important building block of this research. When I embarked on my research journey I was interested in seeing whether and how this liquidity would manifest in financial consumption of the globally mobile professionals. Can the insights from research on consumers’ social relationships and relationships to possessions be transferred to the context of financial service consumption and relationships to financial service providers? In Article 2 of this dissertation I discuss how different types of liquid and less-liquid relationships with financial service providers can coexist in conditions of global mobility. Before proceeding to discussing the role of financial consumption in mobility, the next section will continue discussing the destabilizing influence of global mobility on consumption as it manifests in emergence of multiple temporal frameworks in the lives of globally mobile consumers.

2.3.4. Finding balance between flexibility and structure

Figueiredo and Uncles (2015) have focused on the temporal dimension of global mobility, showing that not only the unsettling influence of global mobility destabilizes consumers’ lives by creating multiple temporal
frameworks that constantly need to managed; it also makes them more organized by fostering creation of new frameworks.

According to Figueiredo and Uncles (2015), as mobile consumers deal with multiple temporal frameworks, they develop a set of practices that help them manage their time in mobility. The first practice, zoning, refers to organizing activities in time following the geographical organization of space. For instance, visiting certain places at a certain time of the year, or making purchases in a particular place during the time when they are geographically available. It can also relate to scheduling Skype calls with relatives and friends while taking into consideration the time differences between two countries, or doing online shopping according the opening hours of an online retailer on the other side of the world. The second practice, developing and using temporal coordinating mechanisms refers to creation of particular routines in order to schedule and coordinate consumption practices across different temporal frameworks. On the consumption level it can manifest as usage of special calendars or digital time-management applications, or organizing meetings using the online system that facilitates participation by people from different locations and time zones.

The temporal coordinating mechanisms help mobile consumers organize their individual time as well as coordinate it with others in their social networks across the globe. The third, and probably one of the most significant practice from a consumption point of view, projecting themselves into the future, refers to the globally mobile consumers planning their consumption based on where they imagined themselves to be in future. In most of the cases, the future was assumed to be somewhere else, as one is constantly on the move while living the life of a globally mobile professional. On the consumption level this manifested as postponing the purchase of goods and services in order to get a better deal somewhere else or waiting until they are in the right place in order to use these services in another country.

The new temporal frameworks identified by Figueiredo and Uncles (2015), namely cycles of mobility, embodied mobility rhythms and distorted timelines, refer to the set of time-related assumptions and practices that are particular to the lifestyle of this globally mobile group. The cycles of mobility that consist of phases of moving, arriving, staying and departure, are organized around recurring mobility patterns of serially relocating consumers. In the unstable life of global mobility, these cycles provided consumers with the sense of stability, as some of them, especially those who moved a lot previously, have started perceiving their lives partly through the prism of these recurring cycles. Mobility cycles also have a self-monitoring function (Giddens 1990) as consumers, conscious of the necessity to relocate at some point later in their
lives, refused to buy things that would later be difficult to dispose of. Finally, these recurring mobility cycles have a learning function – the previous experience of arriving, staying and leaving prepares consumers for arriving in a new place, as they have already learned the basic behaviors and routines that they are expected to follow as they move.

The concept of embodied mobility rhythms refers to personal routines that structure everyday consumption activities. They are usually employed in order to deal with the externally imposed temporal framework, for instance, when people develop a sequence of actions that they follow in the airports or on long flights and during other kinds of travel. These routines have a structuring influence on other consumption activities, such as for instance reading, eating or sleeping. Finally, the third temporal framework identified by Figueiredo and Uncles (2015), distorted timelines, refers to the alteration of the relationship between present, past and future triggered by global mobility when consumers reorganize their past as a narrative or when the imagination of future lifestyle of global mobility dominates present consumption activities. According to the authors, this ideal of future cosmopolitan lifestyle contributes to the temporariness and uncertainty of present experiences.

Finally, the practices identified by Figueiredo and Uncles (2015) were united by the logic of flexibility – the sequencing, scheduling and coordinating of consumer activities, while providing some structure to their lives, in the end had a purpose to allow them to remain more flexible. This logic of flexibility appears as a red thread in most of the research accounts of life in the interconnected globalized world, be it theoretical concepts of instantaneous time (Urry 2000c), time-space distantiation (Giddens 1990), liquid modernity (Bauman 2000) or the empirical accounts of mobile consumers’ relationships to possessions (Bardhi et al. 2012), or their deterritorialized identity projects (Hannerz 1990; Thompson & Tambyah 1999; Bardhi 2004). The uncertainty of globally mobile lifestyle requires flexibility, and the need for flexibility becomes all-consuming in people’s lives influencing their social relations as well as their consumption activities under the guise of the idealized imagination of free cosmopolitan lifestyle (Thompson & Tambyah 1999). According to Giddens (1990), this obsession with the future is one of the key characteristics of modernity, when who we want to be and what we want to do is more important than who we are here and now, hence the future-orientation of the globally mobile professionals who organize their present consumption in order to satisfy the needs of their imagined globally mobile future selves (Bardhi et al. 2012; Figueiredo & Uncles 2015).

As we can see, in contrast with the view of Thompson and Tambyah (1999), consumer mobility research sees flexibility of consumption as a way
of coping with uncertainty, rather than a result of consumers’ wish to pursue an identity project. Paradoxically, global mobility simultaneously triggers processes of liquidisation and destabilization, at the same time making consumers more organized.

Mobility research provides variations on the overarching themes of structure and flexibility in the lives of mobile consumers. One aspect of life and consumption in global mobility, however, remains significantly under-researched. The undeniable importance of economic capital in facilitating, managing and maintaining global mobility has been acknowledged by nearly every researcher in the field (Field 1971; Konrád 1984; Hannerz 1990; Thompson & Tambyah 1999; Bardhi et al. 2012; Figueiredo & Uncles 2015), however, empirical accounts that would provide an in-depth investigation of the ways in which globally mobile consumers deal with their finances are extremely scarce. Most studies assumed the existence and proper functioning of economic capital in the lives of globally mobile professionals as a given, often dedicating as few as just a couple of sentences to acknowledging the crucial role of economic resources in enabling consumer movement.

In this study I come from the premise that while economic capital enables consumer movement between countries, it is not “just there” and should not be taken for granted, therefore we as researchers should pay more attention to how exactly globally mobile consumers organize their financial consumption in order to understand how economic capital is managed in conditions of global mobility. While none of the previous studies of global mobility explicitly focused on financial consumption, they have provided knowledge about the overarching logic of globally mobile consumption, the transferability of which to the context of consumption of financial services is examined in present work. In sum, common characteristics of globally mobile consumers that emerge from research are 1) exposure to a variety of different cultural contexts; 2) pragmatic approach to consumption manifesting in emphasizing the situational value, use value and immateriality of consumption objects; 3) the desire to structure and organize their mobile existence by means of developing coordinating mechanisms; 4) the recurring cyclical nature of movement that is accompanied with experiential learning and 5) an all-consuming need for flexibility that emerges from the uncertainty of the future.

This dissertation draws upon the mobility stream of research, using it as a theoretical lens to explain financial consumption of globally mobile professionals. However, before we proceed to the methods section, I would like to go back and revisit the literature on money and financial consumption, this time with the purpose of tying it into the broader context of mobility and globalization, finally bringing the two elements of my intended research context.
together. In the next section I draw upon a number of social theories and revisit consumer acculturation research in order to emphasize the importance of money and financial consumption in global mobility.

2.4. Financial consumption in global mobility

Money can move freely around the world and is not dependent on national boundaries (Appadurai 1990). In global mobility it is the access to money that is important, as it helps people organize and structure their own time as well as the time of others (Urry 2000c). As money is considered to be the means protecting us from uncertainty, it is not surprising that it plays such a central role in the lives of globally mobile individuals who rely on their economic capital in order to organize and maintain their mobility – all acts of consumption follow after considering individual’s financial situation and available resources (Thompson & Tambyah 1999; Bardhi et al. 2012). As they live a life of uncertainty without knowing where they will be living or working next, money, rather than heavy tangible possessions, becomes the most valued thing, as it can travel fast and light (Bauman 2000). The fact that money has no properties of its own and can be exchanged for everything makes it the ultimate means of exchange, providing flexibility that is so desired by consumers who live the life of serious relocation and frequent international travel.

Giddens (1990, p.22) regarded money as one of the ultimate disembedding mechanisms – a symbolic token that lifts transactions out of their immediate milieus of exchange. Symbolic tokens can be defined as any “media of interchange which can be “passed around” without regard to the specific characteristics of individuals or groups that handle them at any particular juncture”. Giddens considered money the primary mechanism of lifting transactions out of particular exchange locales, making it possible to enact transactions between various agents widely separated by time and space. The global flow of money as a symbolic token can be facilitated through expert systems, such as banks and other financial service providers.

Expert systems have been defined as “systems of technical accomplishment or professional expertise that organize large areas of the material and social environments in which we live today” (Giddens 1990, p.26). Expert systems provide impersonal standardized technical knowledge, thus also contributing to the removal of social relations from their immediate context – wherever one goes, they can rely on the technical expertise provided by expert systems – i.e. financial advisors, lawyers, doctors and so forth. The infrastructure of expert systems allows mobile consumers to travel anywhere in the world while being sure they can rely upon appropriate sources of professional knowledge when needed.
However, it is not enough to know that money is important for mobile consumers. How exactly do they manage their money while being on the move all the time? A small number of acculturation studies touch upon this issue in relation to financial consumption of immigrants in different countries and the issues of culture-specific consumption patterns, consumer adaptation to new service environments and the trust issues that arise between the immigrants and the local service providers (Peñaloza 1994; Jain & Joy 1997; Peñaloza & Gilly 1999; Chai et al. 2012; Chai & Dibb 2014). It should be noted that insights from acculturation research studies of financial consumption are not immediately applicable to this study. Acculturation research maintains its primary focus on people who relocate to a second country with a purpose to stay there for life. Globally mobile professionals who do not intend to stay in their new country of residence, but are rather planning to move on in a number of months or years, represent an anomalous context that cannot be adequately explained by existing acculturation models that take consumer ethnicity as a point of departure and tend to focus their efforts on national particularities rather than transnational connections.

While this is undoubtedly a big step towards understanding of what happens to financial consumption when consumers move outside their country of origin, ethnicity does not explain the particular influence of mobility and movement on financial consumption. For instance, Jain and Joy (1997) highlight the importance of acknowledging the cultural context in order to understand motivations of consumers’ financial behaviors, arguing that the meaning of money and financial products may differ between different cultures. Their findings show how Indian consumers in Canada operate the cultural meaning of dharma (duty) while managing their consumption in order to provide financial security in future for their children.

Jain and Joy’s (1997) study is significant as it attracts attention to culturally embedded differences in consumption decisions defying traditional economic models of consumption that claim that income determines consumption that in turn determines saving. However, their sample consists of people of South Asian origin who have been settled in Canada for at least 8 years and who have decided to build their lives there. It is a fascinating study that opened up a way for further exploration of financial consumption by migrating populations, but it is still a study that is embedded in the relationships between two local cultures from different parts of the world, operating within the cultural frameworks of given localities. In contrast to research that wants to understand embedded cultural particularities, research that aims to decipher mobility specific elements of consumption needs to focus on consumer movement as a consumption context, lifting the focus away from specific localities.
and focusing on the transnational elements that unite the consumption specifics of serially mobile groups of consumers.

Peñaloza (1994) and Peñaloza and Gilly (1999) investigated the process of consumer acculturation of Mexican immigrants in the US and the counter process of marketer acculturation. While consumer acculturation process is initiated when people move from one country to another, the marketer acculturation occurs when local marketers encounter a culturally distinct consumer group. When these two groups meet in the marketplace, they end up mutually accommodating and at the same time altering each other’s’ behaviors. As immigrant consumers learn the rules and element of the new consumer culture in order to adapt to the new marketing environment of their host country, they assimilate some of the local consumption patterns while maintaining some consumption patterns associated with their country of origin. The marketers in turn learn the elements of culture of the immigrant consumer group and accommodate them into their own marketing strategies, at the same time introducing immigrant consumers to the elements of the local culture.

These studies are significant in that they show the complex interplay of two-way cultural transmission on the marketplace and the potential outcomes associated with the dynamics of consumer and marketer acculturation. It has been previously argued in research that the financial sector can be especially unaware of cultural differences in the marketplace, operating colorblind marketing strategies that result in consumer alienation (Burton 1996), therefore more inquiries in the financial behaviors of moving consumers are needed, especially those that are not limited to a particular localized consumption context, but explore the larger processes of multiculturation when consumers adapt to several marketing environments at the same time (Kipnis et al. 2014). Not only migrating consumers adapt and learn the rules of the game in their new countries of residence as indicated by Peñaloza (1994) or engage in relational bonding with local financial service providers (Chai et al. 2012), they can also transfer and convert their economic capital between different cultural contexts (Hughes & Askegaard 2008) as well as employ it in order to execute and navigate their international movement (Thompson & Tambyah 1999).

Acculturation studies that focused particularly on immigrant consumers’ financial behaviours (Chai et al. 2012; Chai & Dibb 2014) decided to quantify the acculturation experience by dividing these consumers into highly acculturated and low acculturated groups and tried to measure how the acculturation levels can potentially influence trust and relational bonding in the financial context. All these studies are united by the primary focus on consumer ethnicity rather than consumer mobility and are operating from
within the dialogue of concepts of home and host cultures. But if the acculturation process is initiated by movement, why don’t we look at movement itself as an important influence on financial decisions and consumption behaviours? Moreover, the studies discussing consumer acculturation to the financial context in a foreign country assume that consumers have relocated with the purpose of settling and do not take into consideration the network of financial ties that consumers might have developed internationally or the opportunity that a consumer will relocate again. While specifying cultural particularities of local consumption by foreigners, these studies still suffer from a degree of sedentarism, that also characterizes the broader financial consumption literature in consumer research – that is, lack of attention to frequent consumer movement across borders.

In this study I am interested in the interplay of financial consumption and consumer movement, particularly, how globally mobile consumers use their financial consumption in order to navigate their mobility. I am interested in how the globally mobile consumers manage their financial consumption internationally, rather than in the particularities of their financial consumption in single taken countries, be it their home country, a number of intermediate countries of their current country of residence.

Drawing upon the framework introduced in subchapter 2.1.1. and Article 1, I am studying consumption of financial services in its three aspects: relationships between mobile consumers and their financial service providers, financial consumption patterns that occur in mobility and consumer multi-acculturation to financial services in different countries. The overarching research question is “How do mobile consumers use financial services in condition of international mobility?” This general question can be divided in three sub questions, reflecting each of the three aspects of financial consumption:

1. What are the particularities of consumer-bank relationships in the condition of mobility?
2. Are there any particular financial consumption patterns that occur in global mobility and if yes, what are they and why they are like this?
3. And finally how do globally mobile consumers navigate cultural norms of service consumption and financial consumption in particular while dealing with banks in different countries simultaneously?

In the next chapter I discuss the methodology of the study as well as the data collection and analysis before proceeding to the summary of appended papers and contributions.
3. Method

3.1. Methodological approach and research design

I embarked on this study with the aim of uncovering particularities of consumption of financial services in global mobility. At that point in my research journey there was not enough information in the literature that could help me understand how globally mobile professionals approached consumption of financial services, the mode in which they were doing it. While the research field was blooming with the exploration of consumers’ identity construction in different cultural contexts, the practicalities of arranging financial affairs across borders were yet to be explored.

I needed to find a method that could allow me to look at financial consumption across national boundaries to get an idea of how exactly globally mobile professionals were using financial services. After some time of looking for inspiration in consumer research books and journal articles, I decided to choose the Extended Case Method as an inspiration for my research design. Extended Case Method (ECM) is often used in cases where a researcher builds upon previous theoretical knowledge, aiming to extend the existing theory when previous theoretical insights cannot explain the phenomenon at place. It originated in sociology and has gained popularity in consumer research during the last two decades. It is especially favored by marketing scholars who explore topics of globalization, transnational consumer culture and consumption in global mobility (Bardhi 2004; Bardhi et al. 2012; Cayla & Eckhardt 2008; Figueiredo & Cayla 2011; Figueiredo 2012).

ECM allowed me to embrace global mobility as an anomalous research context, while building upon existing theories in consumer research. Moreover, as I identified as a member of the studied research group (that is, globally mobile professionals who have changed several countries of residence over the years), this methodological approach also allowed me to be actively immersed in my research context rather than making me try to distance myself and act as a distant observer.
I have started my research process by studying existing literature on financial consumption in order to build the framework for exploration of financial consumption in mobility. This initial step helped me define the dimensions of what I meant by financial consumption and consequently fine-tune my research questions. From August 2012 to March 2016, I have interviewed 32 globally mobile professionals, transcribing and analyzing the interviews after they have been conducted. The research process was in no way linear, as I kept going back and forth between theory and data, gaining new insights, noticing new details, trying new ideas and continuously refining the interview guide. The research timeline is visualized in Figure 2.

I explain the particularities of my research process more in detail in the following sections where I outline the main principles of the Extended Case Method, introduce my empirical context and sampling criteria, and finally discuss my data collection and analysis as well as the criteria for evaluating research trustworthiness.

### 3.1.1. Principles of the Extended Case Method

One of the key tenets of the ECM is selection of the anomalous cases that can not be currently explained by the existing theory. Throughout the research process, the researcher looks for instances of theory refutation that allow him to extend the existing theoretical knowledge in order to accommodate these cases. This partly explains the popularity of this method among marketing researchers who explore issues of global mobility, globalization, global consumer culture and transnationalism. A vast number of key marketing theories were formulated on the premises of sedentarist approach to social sciences, where the geographical movement of people has been either trivialized or ignored (Sheller & Urry 2006). This results in global mobility still being often treated as an anomalous condition that does not fit into and can not be explained by major theories of product or service consumption.

The Extended Case Method has been first introduced as an alternative to the positivistic models of science that required researcher to be
a distant observer separated from the object of inquiry (Burawoy 1998; Burawoy 2009). Burawoy suggests an alternative model of reflexive science where the context effects, rather than being viewed as a “noise that disguises reality” are viewed as a part of reality itself and are taken as a point of departure. However, at the same time he does not reject scientific principles and still strives for objectivity in the evaluation of forces at play. Objectivity is thus gained not by means of “procedures that assure an accurate mapping of the world but by the growth of knowledge, that is, the imaginative and parsimonious reconstruction of theory to accommodate anomalies” (Burawoy 2009, p. 20).

Rather than denying the importance of context effects or abandoning the positivist principles altogether, Burawoy suggests engaging in dialogue that unifies principles of positive and reflexive models of science. This dialogue occurs simultaneously along four dimensions, or extensions that form the key tenets of the ECM. The first dimension refers to the extension of the observer to the participant, calling for the active engagement of researcher with the object of inquiry. According to Burawoy, while the researcher joins the participants of the study in the rhythm of their life, their space and time, it is exactly the pressure and the disruption that is caused by the researchers’ intervention in participants’ lives that make social order reveal itself.

The second dimension involves the extension of observations over space and time. By meeting participants at different points in time in many different places, the researcher is thus able to refine his theory again and again until it is able to appropriately reflect the studied world. This way research becomes a process of successive approximation, where the researcher continuously rethinks emerging theories.

The third dimension of the dialogue occurs at later stages of research and refers to the extension of microprocesses that occur at the site of research to the macro forces that are at play. The ECM requires researchers to explain studied phenomena in the light of existing theory as well as the social forces that inform the selected context. This extension involves cross-case analysis, where each case is understood in its connection to other cases, rather than being reduced to a general law.

Finally, as the “ultimate goal and foundation” (Burawoy 2009, p. 17) of the ECM there is an extension of theory, where existing theories are being either refuted or extended and reconstructed. Here the researcher starts from analyzing previous theories, and then by demonstrating the anomaly of the studied context he is able to restructure, reformulate or extend these theories through analysis of interviews and observational data (Kates 2006).
The extension of theory turns the site of research into a case that gives meaning to the site beyond its own particularity. In the context of this study the Extended Case Method allowed me to explore consumption of financial services in the anomalous context of global mobility, extending and reformulating the existing theories in three interrelated areas of consumption of banking products and services, service relationships in the financial context and consumer acculturation to new service environments.

The choice of the ECM as the guiding principle of my study helped me in many ways. It gave me structure and orientation, and facilitated the planning of the research design and the decision-making about what would be the next steps along the research process. Along the course of research design, data collection and analysis I have been guided by the existing body of theory, constantly refining and reconstructing the interview guide around the themes found in literature as well as improving my own understanding of matters at hand. The ECM allowed me to actively engage with my research context, extending myself as a researcher in the participants’ space and time. Being myself a member of the studied group of transnational mobile professionals I have been actively immersed in the context of study over the last few years, moving between different countries and dealing with different financial service providers. I am also still living in conditions of constant mobility due to the extension of my personal social network across different countries. Having experienced situations similar to those encountered by the participants of the study allowed me to conduct research being guided not only by theoretical principles, but also by my own experience. It also gave me the advantage of building rapport and trust with informants during the interviewing process.

The multi-sited design of the study allowed for the extension of observations over space and time. Multi-sited research is considered to be an appropriate method for studying transnational social groupings, such as mobile professionals (Marcus 1995; Hannerz 2003; Kjeldgaard et al. 2006; Figueiredo 2012). It encourages the choice of culturally different sites in order to report over cultural distances.

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<tr>
<th>Table 1. Applying principles of the Extended Case Method to my research design</th>
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<tr>
<td>ECM principle</td>
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<td>Extension of the observer to the participant</td>
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professionals and my experiences of financial consumption are not unlike those of my informants

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<tr>
<th>Extension of observations over space and time</th>
<th>Multi-sited data collection, ongoing interviewing over several years</th>
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<tr>
<td>Extension of microprocesses that occur at research site to the macro forces at play</td>
<td>Going back and forth between literature and the data focusing on the dialogue between the micro-level of everyday financial consumption and service relationships and the macrofoundations of the culture of mobility and transnationalism that shapes the international experiences of globally mobile professionals.</td>
</tr>
<tr>
<td>Extension of theory</td>
<td>Explaining the phenomenon at place in light of existing theories of global mobility, acculturation and financial services consumption, elaborating existing theory, and seeking reconstructions that offer novel angles of vision, while leaving the core postulates of existing theory intact</td>
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While the extension of observations over time presupposes the presence of researcher on the field site for long enough in order to be able to discern the social processes giving integrity to the site (Burawoy 2009), during multi-sited field visits researcher mainly focuses on the context aspects related to the main topic of study, rather than tries to understand the entire cultural and social life of the chosen locations.

In the study of global mobility, the movement and relocation itself becomes the context and the field site of research, as the practices and activities of mobile individuals are often disembedded from the local context (Giddens 1990; Bauman 2000; Urry 2000c). Though I have lived for prolonged periods of time in Stockholm and Milan that became my main sites of data collection, my primary interest laid not in these particular localities but in the mobility influences that informed the consumption practices of my informants. In this study I regard financial consumption as globally shared experience that stretches beyond any single taken locality and thus it were consumers’ movement and mobility that became the main object of focus rather than financial consumption practices of any consumer group in a single
local context. In my study, as is common in multi-sited research projects, interviews constituted the main body of the data (Hannerz 2003). Due to the specifics of studied group of transnational professionals they were mainly conducted in English as it was the primary working language of the majority of participants that was used by them on a daily basis. In the next section I will give a more detailed account of the empirical context of the study, further elaborating on the reasons for why I have made this particular choice.

3.2. Empirical context and sampling criteria

Guided by my aim to explore consumption of financial services in global mobility, I have chosen the social group of globally mobile highly skilled professionals as the context of my study. This choice has been guided by a number of considerations. It has been argued that the traditional notion of expatriate is being replaced by a notion of nomadic worker, who is moving across different countries along the course of his career (Beaverstock 2005; Beaverstock et al. 2011). Unlike other moving populations, such as immigrants or traditional expatriates on a short-term assignment abroad, who follow a linear trajectory of relocation from home country to a new country of residence with the purpose of settling down or subsequently returning to their home country, these individuals live in the cultural context of global mobility: they engage in serial relocation, they are constantly moving for personal and business purposes and their population is spread across many different countries.

Mobile professionals consider themselves citizens of the world rather than members of local communities and identify themselves with other transnational professionals, rather than with people living in their country of origin or current country of residence (Field 1971; Konrád 1984; Hannerz 1990; Thompson & Tambyah 1999; Bardhi 2004; Bardhi et al. 2012; Figueiredo 2012; Figueiredo & Uncles 2015). In the present dissertation I define transnational mobile professionals as a globally mobile group of people united by their professional skills, experience of living in several different countries, serial relocation and international mobility. This group can include young professionals who have moved abroad in search of job opportunities, expatriates on foreign assignments, international students, artists or researchers. This definition builds upon previous accounts of cosmopolitanism and consumer mobility (Hannerz 1990; Holt 1998; Thompson & Tambyah 1999; Figueiredo & Cayla 2011; Bardhi et al. 2012), however in order to differentiate them from local consumers expressing cosmopolitan tastes (Holt 1997) or from contemporary global nomads spend most of their lives on the road (Bardhi et al. 2012), I have employed the following sampling criteria:
• They have lived in at least three different countries over the last ten years;
• They are highly educated;
• They speak two or more languages;
• They have business and personal social networks that stretch beyond national borders;
• They are travelling frequently for personal or business purposes, but do not necessarily fall under Bardhi, Eckhardt and Arnould’s (2012) definition of elite nomadic consumers – i.e. they do not necessarily spend more than 60% of their working life travelling for business purposes;
• They do not intend to immigrate to their current host country and are open to the opportunity of further relocation within the next five to ten years

While characteristics of deterritorialization can be certainly found in other nomadic groups such as Roma travelers or seasonal workers, highly skilled transnational mobile professionals represent an attractive empirical field for studying consumption of financial services as their international mobility is facilitated by their economic capital (Thompson & Tambyah 1999; Bardhi et al. 2010) and they are a favorable target group for financial institutions (Cobb 2003; Beaverstock 2005; Beaverstock et al. 2013). They are also likely to use innovative financial services with the global outreach, such as virtual financial accounts (Figueiredo & Cayla 2011; Bardhi et al. 2012). Financial practices play an important role in the lives mobile professionals, as they are facing a variety of financial choices starting from the first day of their settlement in the new country (Beaverstock 2005). The differences in currency and the necessity of possessing a local bank account in order to be able to undergo a variety of administrative procedures, such as renting an apartment, receiving salary or taking a loan, involves them in active interaction with financial institutions, often on a transnational level, as they are often having a range of financial errands to run in their home countries.

3.3. Data collection

3.3.1. Review of literature on financial consumption

In order to understand how my participants consume financial services, I first needed to gain understanding of financial consumption – what it is and how it is understood in existing research. I used 141 articles from multiple research fields related to consumption of financial services as my secondary data source that allowed me to gain understanding of the emerging issues in the empirical field. I have searched for the articles using the Google
Scholar search engine and a number of keywords for my search requests (such as “consumption of financial services”, “consumers and banks”, “banks consumption financial services”), and the initial number of articles was well over 200. I have then started reading through the abstracts of downloaded articles in order to filter out the randomly occurring papers that were not relevant for my study, bringing the number of articles to 141. I have finally started reading more attentively through the articles, making notes to myself and trying map the field, systematizing research contributions across different dimensions. Not all articles made it to the writing up stage. The overview of literature eventually resulted in Article 1 of this dissertation, which included 94 references and provided a framework for my further study of consumption of financial services and the development of research questions.

The literature review served two main functions. First, as I have outlined above, it helped me gain a deeper understanding of what was going on in the research on financial consumption. As the Extended Case Method is used as a way to extend existing theories, I needed an understanding of what has been said before about people who consume financial services and the ways in which this consumption unfolds.

As I was examining the literature, I have come formulated a conceptual framework of financial consumption, systematizing streams of research across three dimensions: 1) different stages of the financial consumption process, 2) relationships between consumers and their financial service providers, and finally 3) sociocultural aspects of financial consumption. The literature review gave me a solid foundation for formulating my own definition of the financial consumption process as a multidimensional phenomenon that encompasses the financial consumption process per se (pre-, during- and post-purchase), consumer relationships with financial institutions and that is inherently connected with and occurs within the broader sociocultural context.

3.3.2. Primary data collection

In the beginning of the data collection phase, I have joined online expatriate communities InterNations (www.internations.org) and Couchsurfing (www.couchsurfing.org) in order to get access to potential globally mobile informants. These meetings gave me a great opportunity to meet people and make initial contact. On the earliest stages of research I have been looking for interviewees using my own personal networks, however, I have met and recruited most of my key informants during the expatriate meetings, by referrals from one of the existing informants or by publishing an announcement on the online InterNations and Couchsurfing message boards.
Stockholm and Milan were my primary sites of research and the interviews with 19 informants residing in these cities were conducted in person. One in-person interview was conducted in Moscow in April 2015. It was not a rare occasion when I initially met the informant in one place, but by the time we have agreed to schedule the interview, they were already somewhere else. At times, an informant would introduce me to another informant who could potentially fit my sampling criteria but who currently resided somewhere else in the world. Alanna, who resided in New Delhi at the time of the interview, answered the interview questions in writing due to the limited access to internet that she possessed at that moment. The rest of the interviews were conducted by Skype.

Due to their busy lifestyles and frequent international mobility, globally mobile professionals represent a population that is not easily accessible for prolonged ethnographic engagement. Each participant was interviewed once at one point at a time, and I needed to renegotiate access every time before the new interview with the new participant (Bardhi 2004; Bardhi et al. 2012). In order to gain access to my participants, I used the snowball sampling strategy.

Snowball sampling, or chain-referral sampling, occurs in research when a researcher uses their personal networks and established contacts in order to gain access to people that possess the characteristics of interest. Once the initial contact has been established, a researcher asks the participants whether they know other individuals who possess similar characteristics and who could potentially agree to be interviewed (Lofland et al. 2006). One of potential disadvantages of snowball sampling is that it is more difficult to achieve sample variability, as the informants often form part of a same social network and therefore they are more likely to possess similar views and opinions, as opposed to a properly randomized sample. On the other hand, snowballing helps researcher gain participants’ trust and establish rapport, as the referring informants are already known to potential respondents (Ger & Sandikci 2006). In consumer research snowballing has been previously used by researchers dealing with sensitive topics or researching consumer groups that are not easily accessible (Ger & Sandikci 2006; Bardhi et al. 2012).

After each interview I asked my informants whether they knew someone who would fit the sampling criteria and might be willing to give me an interview, and in many cases my primary informants connected me with others. Being a part of the group myself allowed me to reflect on my own experiences of financial consumption in the context of frequent international mobility and serial relocation.
Interviews lasted on average 45-90 minutes and were conducted either in person or by Skype. They took a form of an interactive dialogue, providing a chance to build rapport and trust between the researcher and the participant. We started with the completion of a short profile questionnaire (Appendix 2) where the informants listed the information they were willing to share about their background, relocation pattern and demographic characteristics. Several informants who were willing to share more detailed information about their financial consumption patterns were given an opportunity to fill in a form where they could list the financial products and services that they used in every country they lived in. All interviews were recorded and subsequently transcribed.

In accordance with the guidelines for the long interview (McCracken 1988), the interview guide started with general biographical questions, giving informants an opportunity to share their own story of serial relocation. I further proceeded to question them around the themes of global mobility, financial services consumption patterns, relationships with their banks and their knowledge and expertise in the financial consumption domain. While the initial interviews were less structured and were following the natural flow of the conversation, as I proceeded with the data collection and new theoretical insights began to crystallize, the interview guide was continuously refined and improved over time (Burawoy 2009). The interview guide can be found in the Appendix 3.

When dealing with the issues of financial consumption and personal finance, a researcher should be particularly aware of the sensitive nature of the topic. I gave informants the opportunity to withdraw from the research process at any given moment, and one of the informants used this opportunity by requesting that I do not use his interview transcript in written accounts of the study, therefore out of 32 initially conducted interviews, only 31 were left available for use in this project.

On the first stages of the study informants were also offered to check the interview transcript upon completion in order to have a chance to remove any information that they did not want to be used in the analysis. At the later stages of research I have made this procedure optional, as I often encountered a lengthy time lag between sending a transcript to the informant and them taking time to read through it and answer. Instead of sending the transcript to each informant and then waiting for weeks or in some cases months until they answer and allow me to proceed with the interpretation, I made it clear during the interview that transcripts were available upon request and that if a participant wants me to remove part of the conversation, I would be happy to do it.
Still some of the informants, despite being guaranteed confidentiality, expressed concerns about sharing their personal information and requested that certain details, such as their age or precise relocation pattern were not mentioned in the study, as they were concerned that external parties could potentially use these details to identify them.

3.3.3. Participants

Mobile transnational professionals move frequently between different countries and are often involved in juggling between different financial systems (Beaverstock et al. 2011; Figueiredo & Cayla 2011). In order to realize the scale of these movements, we can take example from my own experience.

I was born and raised in Russia. After I have graduated from the faculty of psychology of Moscow State University, I moved to France to pursue business studies. Once in France I needed to open a new bank account in order to be able to rent an apartment, get a mobile phone number and establish an internet connection. After a year in France, I have moved to Italy, where I used Russian and French credit cards until I was employed by a bank in Milan and needed to open an Italian account in order to be able to receive my salary. Finally, once I moved to Sweden in order to pursue my PhD, I needed to open a Swedish bank account, which brought the number of countries where I had some kind of financial presence to four. All the while, I was involved in managing my financial affairs across all four countries, paying necessary fees and doing money transfers when needed.

As we can see from the example above, the international diversity of empirical contexts is integral to gain comprehensive understanding of mobile professionals’ experiences of financial consumption as well as to distinguish the mobility-specific features of their consumption experiences outside of local particularities. From August 2012 to March 2016 I have conducted a total of 32 semi-structured in-depth interviews with transnational mobile professionals from different countries that currently reside in Sweden, Italy, Australia, Austria, Germany, Spain, India, France, United Kingdom, India and the United States. The sample consisted of 15 male and 17 female professionals aged from 24 to 60 years old. All of the informants talked about financial service consumption from their perspective as consumers, two of them were previously working as relationship managers in a bank and during the interview attempted to tap into their own previous experiences of working with mobile consumers.
On average, my informants were in their late twenties and early thirties and I could rarely find older informants to talk with. There can be two potential explanations for this occurrence. First, it may be that I felt more comfortable approaching and establishing rapport with people from my own age group. A second explanation is that people tend to be more mobile in their early years, as later they might meet a suitable partner and start a family, which could potentially hinder their international movement. Of the 32 informants, only 3 were married. Alanna was unemployed at the moment of the interview, however, she was planning to leave India and move back to the United States once they acquired a visa for her Indian husband, Janet moved several different countries together with her husband, who was a consultant for a large international company, while Janet took care of family business, which could be managed from wherever the couple lived in the world at the moment. Finally, Alex took his whole family to Moscow, because his high position in the organization and his good salary allowed his wife to be the primary caretaker for the kids. As we can see from the above, global mobility can be challenging for the families relying on double income, as moving to a new country every couple of years either leaves a second spouse without secure employment (unless it is family business like in the case of Janet) or presents a whole new challenge to find a new job so that both partners could be securely employed in the same locality. In Appendix 1, I provide a short description of each informant. A summary of all informants and their characteristics is available in Table 2.
### Table 2. Participants of the study

<table>
<thead>
<tr>
<th>#</th>
<th>Name</th>
<th>Int. date</th>
<th>Age Sex</th>
<th>Status</th>
<th>Degree</th>
<th>Occupation</th>
<th>Home country</th>
<th>Current res.</th>
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<td>MA</td>
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<td>Audie</td>
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<td>MBA</td>
<td>Sales</td>
<td>China</td>
<td>Italy</td>
</tr>
<tr>
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3.4. Data analysis and interpretation

The analytical process initiated with the review of 141 articles on consumption of financial services and service relationships in the financial industry in search of the major findings and theories about financial services consumption that have been formulated in the last 25 years. Though most of the reviewed papers belonged to the service marketing area outside of my immediate field of interpretive consumer research, mapping the field of financial consumption literature helped me get a better orientation in the empirical context of my research inquiry. The literature review has become a basis for the first paper of my dissertation where I have provided an overview of existing literature related to different aspects of consumption of financial services and proposed a conceptual framework for further study.

The following step was analyzing the collected interview data. As I have been transcribing all the interviews myself, the analytic process started already during transcription - I had time to know my data and whenever I have found something of interest, I was making memos that I could revisit in future when analyzing interviews. In the end I had 388 pages of transcribed text that was available for further analysis. In the beginning of my analysis I have read each interview transcript several times in order to familiarize myself with the first-person accounts of my informants. Then, I have coded and categorized all the interview transcripts in the Atlas.ti qualitative research software with the primary purpose of data condensation (Holt 2002; Figueiredo 2012).

Data condensation (Miles et al. 2014) or as ECM-inspired consumer researchers sometimes refer to it, analytical reduction of data (Holt 2002; Figueiredo 2012), refers to the process of selecting, focusing and organizing the full body of collected data in such a way that further conclusions can be drawn. According to Miles, Huberman and Saldaña (2014), data condensation not only makes data stronger, it is part of the analysis that can be executed by means of coding, writing summaries, developing themes, writing analytic memos and generating categories.

During the first rounds of coding, I have focused on the categories that interested me most: consumer mobility patterns, banks that have been used in different countries, the bank selection criteria, the nature of products and services that have been used in each bank, duration of relationships between consumers and their banks, stages of consumer-bank relationship development (initiation, maintenance, disengagement), consumers’ attitudes and feelings about their banks in different countries, their financial consumption
and financial management practices and finally the rules and strategies of financial consumption in various service environments that they have accumulated along the course of their serial relocation.

When I have accumulated a number of quotes in each category, I have started the second round of coding looking for emerging patterns. On this stage I have proceeded towards the next step of ECM analysis, structuration. According to Burawoy (1998; 2009), on the stage of structuration, the researcher focuses on the interrelation between the microprocesses within the studied context and the larger external macroforces, studying how these two simultaneously shape and are shaped by each other. I went back to the literature on consumption in global mobility in order to understand how consumer mobility becomes a context in itself influencing consumption behaviors of globally mobile individuals. On this stage I have focused on the dialogue between the micro-level of everyday financial consumption and service relationships and the macrofoundations of the culture of mobility and transnationalism that shapes the international experiences of globally mobile professionals.

Here I have started introducing more theoretically informed codes that were uniting some of the previous categories – for instance, I used the pattern codes such as “Flexibility” and “Disembeddedness” in order to describe the overarching themes in consumers’ descriptions of their relationships with their banks and code families such as “Acculturation” in order to further systematize and explain the development of consumers’ competence, knowledge and skills while dealing with financial services in different countries. I looked at the co-occurrences between location codes and consumption patterns codes in order to understand in which location context consumers mentioned their consumption of different products and services. I also looked for the overarching threads reoccurring in the data and explored different combinations of relationships between codes.

Finally, on the third stage of analysis, reconstruction of theory (Kates 2006; Burawoy 2009), I went back to the literature with the aim to explain the phenomenon at place in light of existing theories of global mobility, acculturation and financial services consumption, elaborating existing theory, and seeking “reconstructions that leave core postulates intact, that do as well as the preexisting theory upon which they are built, and that absorb anomalies with parsimony, offering novel angles of vision”.

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3.5. Evaluating research trustworthiness

Criteria for the evaluation of research trustworthiness and analytical rigor vary across different research approaches, however, it is an important part of research that cannot be disregarded. In the context of this study I relied upon the trustworthiness evaluation criteria for interpretive consumer research, formulated by Wallendorf and Belk (1989). Building upon the evaluation criteria previously introduced by Lincoln and Guba (1985), they have suggested procedures for evaluating trustworthiness of research, based on criteria of credibility, transferability, dependability, confirmability and integrity. In the current section I will further discuss these as applied to my study, as well as procedures that were employed in order to assess the extent, to which my research meets each of these criteria.

It is to be noted that the research community is divided over the applicability of Wallendorf and Belk’s (1989) evaluation criteria to interpretive research (Holt 1991). Taking this into consideration, in this study I have tried to avoid seeing these criteria as a panacea that would allow me to check all necessary boxes and claim that my study is reflecting an objective “truth” about the globally mobile professionals community. As I see my research first and foremost as an interpretive research endeavour that belongs within the Consumer Culture Theory tradition (Arnould & Thompson 2005), I see social reality not as fixed and unchangeable, but rather as a social construct, that is being negotiated and (re-)created throughout the research process, starting from the first interactions between me as a researcher and my informants, and all the way to the later stages of analyzing the data and interpreting results. In this process, my researcher subjectivity becomes a research instrument just as much as the more standardized research techniques that help me guide and structure my study.

While I agree that it is problematic to make objectivity and trustworthiness claims in interpretive research, I nevertheless do not subscribe to Holt’s (Holt 1991) view that “since these techniques do not insure greater trustworthiness, the researcher as author should be discouraged from using them to garner added authority in the written representation of the research”. Following Thompson’s (1990) suggestion that interpretive research should be judged primarily on its insightfulness, or a Gestalt experienced by the reader, Holt (Holt 1991) suggests that the ultimate judge of research method is the reader of the research text, and that it is only in interaction with the reader that the research interpretations can acquire a certain status of being considered credible and trustworthy.
While I acknowledge the role of the reader in evaluating research trustworthiness, I am afraid that by focusing solely on the insightfulness evaluation criterion I risk falling into the trap of sensationalism, trying to create new conceptual entities entirely for the sake of entertainment and novelty. Creating something new and adding to the existing knowledge is undeniably a central part of the doctoral research process and, as we will see in the later chapters, by comparing a globally mobile user of financial services to an octopus spreading its tentacles across the globe, I am using a biological metaphor as a conceptual lens for analyzing financial consumption in global mobility and doing my best to convince the reader that my interpretation is, if not perfect, but good enough to help the reader grasp and systematize this snapshot of social reality. Still I believe that a structured organization of research process is a best friend of empirically grounded research interpretations, therefore, instead of shying away from Wallendorf and Belk’s (1989) research trustworthiness evaluation criteria, I embraced them and allowed them to guide me throughout the research process.

3.5.1. Credibility

Research credibility refers to the adequacy and believability of representations of studied constructs of reality (Wallendorf & Belk 1989). In order to assess research credibility, Wallendorf and Belk suggest procedures such as prolonged engagement and observation, triangulation across sources and methods, writing reflexive journals, regular on-site team interactions, negative case analysis, triangulation across researchers and member checks.

One of the benefits of prolonged engagement and observation is that it allows the researcher to acquire “sufficient depth of understanding to assess the quality of the data.” (Wallendorf & Belk 1989, p.72). In applying this principle to my research, I have extended the data collection process over several years, conducting interviews from August 2012 until March 2016.

Triangulation is as another technique that is used for enhancing research trustworthiness. Wallendorf and Belk (1989) distinguish triangulation across sources, or enhancing research interpretations through interaction with several informants, and triangulation across methods, that is, using multiple research methods to test data interpretation. In the context of this study, I have primarily used triangulation across sources by interviewing 32 transnational mobile professionals who resided in 11 different countries at the time of the interview.

As I consider myself a member of the globally mobile group that needs to deal with financial consumption across countries, in my research I
have also uncovered my own experiences through introspection. As a means of introspection I have completed my own questionnaire in order to understand what was my own experience of consuming financial services as a globally mobile individual. It helped me get some distance from my data and clarify my own understanding of issues encountered over the course of my experiences of relocation from country to country, my financial consumption patterns, relationships with financial institutions and acculturation to new environments. Answering my own questions in writing and coming back to my answers later again and again, comparing and contrasting my answers to those of my informants has allowed me to see the differences and similarities, as well as to identify instances when my interpretations have been grounded in my own experiences as a globally mobile professional.

Which culture do you mostly identify with?

It’s hard to say, I don’t feel like being part of Russian culture anymore, but I can not fit in completely with any other culture. When I can home to Moscow, at times I can’t be part of conversation with my friends, because sometimes they say things that are totally unacceptable to me. However, when I am in Sweden, France or Italy, I don’t feel like I accept these cultures fully either. I feel like I am taking bits and pieces from every place I have ever been to, and mixing them into my own unique cultural identity. Cosmopolitan or not, who knows. An international professional - yes, this is probably the box I can fit in most easily.

What do you think is most important in dealing with your bank? What can it do to make you happy?

Sweden is a perfect example. Basically, make it possible to do stuff from distance, automatize operations. There is nothing worse than needing to take a day off work in order to go to the branch office and do some stupid operation that could have easily be done online. Eliminate the need for physical presence. It was a disaster when I was trying to close my French bank account. I was already living in Sweden, but they kept telling me that I needed to come to my branch office in Paris on weekdays during their working hours if I ever wanted to close that account. When I closed my account in Italy, my boyfriend did it for me – he works for that bank. My own answers to interview questions, June 2016
As a means of further understanding my own experiences and building rapport in the middle of conversation, I would also often compare and discuss my own experiences with my informants’ during interviews:

*John:* I had to buy a property here. I was forced to buy a property here thanks to Sweden’s impossible property rental situation. (…)

*Interviewer:* … it’s interesting because I am also planning on getting a mortgage and I think if you could maybe briefly tell me the story of how you did it? If would be very beneficial for both of us… *Excerpt from an interview with John, November 2014*

*Janet:* my husband (…) is always busy and he doesn’t speak the language. It is very difficult, for example, to use the internet. I believe when you are in countries like this one, (…) you’ll have internet in two languages. (…)

*Interviewer:* Of course.

*Janet:* Like the airlines, [you can] choose French or English at least three languages, the more popular, Spanish, Italian, English. French... I don’t know.

*Interviewer:* Unbelievable, here they have a special bank for foreigners, in UniCredit it’s called “Agenzia Tu” and everything is in Italian. It is for foreigners, but everything is in Italian. *Excerpt from an interview with Janet, November 2014*

In addition to reflecting on my own financial consumption experiences during interviews, I engaged in researcher reflexivity through making occasional reflexive journal entries about my experiences both as a researcher and a member of the researched group.

“Today at lunchtime on my way to a cafe which doesn’t accept credit cards I looked into my wallet and found out a mess of different types of coins – Euros, Rubles, Pounds and Norwegian Crowns. The only coins hard to find were the Swedish Crowns, as I almost never use cash while in Stockholm. That made me think of Bernthal, Crockett and Rose
“Funnily enough I started feeling at home at airports. No matter where I am, I always know where to go, I can locate strategic places like shops, bathroom and the gate, and I feel comfortable if I need to wait for several hours because I always find what to do. It wasn’t like this before. The airport lost its feeling of unfamiliar “other” place, now it’s like home and work, one more place that is “mine”. Reflexive journal entry May 7, 2012

Another technique for establishing research credibility is negative case analysis, where the researcher successively modifies interpretations in order to account for data instances that do not support the original hypothesis. In the context of my research, my original expectation was to find a financial consumption pattern that was manifesting the properties not unlike those of liquid relationships to possessions that is described by Bardhi, Eckhardt and Arnould (2012). This is where I started off, looking for the themes of deterritorialization and unattachment in my interview transcripts. After some initial searching I have understood that it was not that easy and there was no unique overarching pattern, that every informant would fit in.

The diversity of my participants’ experiences led me from the intention to find a single consumption pattern that would unite all globally mobile consumers to the development of relationship typology, where different types of relationships between consumers and banks would have different characteristics, functions and rules. This also led me to the idea of multipresence – that is, while previous research emphasized the deterritorialization of the globally mobile consumers, what I was in my data was multi-territorialization, or multi-presence, where my participants would be simultaneously grounded everywhere and nowhere in particular by means of their financial consumption.

Other techniques for enhancing research credibility are triangulation across researchers and member checks. Wallendorf and Belk (1989, pp.75–76) suggest “a check on the reporting completeness and accuracy of each researcher through comparisons of multiple sets of fieldnotes covering the same interaction” and “enabling the consideration of an interpretation from the vantage of several different researchers”. Regular supervisory meetings and milestone seminars helped me immensely in making sense of my data in relation to theory, as I was receiving feedback on my reports from discussants and the members of my supervisory committee.
I have not conducted formal member checks with my informants, however, we have at times discussed my interpretations with some of the study members (Ratheesh, Mohit, Alina, Svetlana, Gianni) in informal conversations during the months following the interview. All five have expressed casual interest in and enthusiasm about the results, none of them seemed to express disagreement.

3.5.2. Transferability

Transferability refers to the applicability of the findings of the study to other contexts (Lincoln & Guba 1985; Wallendorf & Belk 1989). One of the techniques for enhancing research transferability as suggested by Wallendorf and Belk (1989) is triangulation across research sites by purposive sampling. In my research I have adopted a multi-sited approach to data collection (Marcus 1995; Hannerz 2003) with the purpose of “grasping the global” (Kjeldgaard et al. 2006), or studying the experiences of mobile professionals on a global scale.

In this study, I recognize global mobility, understood as frequent consumer movement across borders for personal or business purposes accompanied by serial relocation, as a research context. As I was looking at financial consumption on a transnational level, I was aiming to derive mobility-specific elements of financial consumption in my data, that is, not the particularities of financial consumption in Italy, Sweden, UK or Russia, but particularities of financial consumption while living the life on the move.

This is an interpretive study of a very particular group of consumers in a particular situation of serial relocation, therefore while discussing transferability we need to keep in mind that it would be bound by both the context and my own research interpretations. Nevertheless, the transferability that I aimed for here is one that would unite experiences of globally mobile professionals whenever they find themselves at the moment – that is, I didn’t look at them as at someone who comes from Netherlands and lives in Sweden (Michael) or someone who is Russian-American living in Spain (Daniel), what I saw was an individual who has left their home country and has changed a few countries of residence ever since, with all the specifics and challenges encountered during the relocation.

Another technique suggested by Wallendorf and Belk (1989) is emergent research design. In line with the Extended Case Method, that encourages research as a process of successive approximation, where the researcher continuously rethinks emerging theories, I have been continuously thinking about ways to improve my research.
First, I have employed semi-structured in-depth interview technique (McCracken 1988), following the development of conversation with my informant, rather than trying to strictly stick to the questionnaire. I have also updated the list of the interview questions several times over the course of the study, as I realized that some questions (i.e. “Do you see yourself as a cosmopolitan?”, “How do you feel about traveling so much?”) did not lead to research insights directly relevant to my study and only led to lengthening of the time of the interview, making my informants impatient and willing to finish sooner by the time we actually got to the financial consumption questions that were at the core of my study, and some other questions needed more in-depth exploration (i.e. “Is it easy or difficult for you to get used to financial services in different countries? Have there been any striking differences that you needed to deal with?”).

Another example of emerging research design is Skype interviews. While I was initially planning to only interview people in person, on the initial stages of research I have realized that Skype was a wonderful communication tool that would allow me to reach more informants all over the world than if I would only interview people in person, so Skype was eventually integrated into the data collection process.

3.5.3. Dependability

Wallendorf and Belk (1989, p.79) discuss dependability of research as ascertaining that “the extent to which the explanation advanced previously is enduring, and the extent to which it derives from the peculiar convergence of a particular time and place”. As a technique for enhancing dependability they suggest observation over time and explanation of change, revisiting the research site after a few years in a longitudinal approach. In the context of my research, I need to acknowledge, that while all interviews have been conducted once, revisiting the same informants and interviewing them again after a few years when they have changed another (or several other) countries of residence is a potentially interesting endeavour that I may be willing to pursue in future research endeavours.

3.5.4. Confirmability

While Wallendorf and Belk (1989) state that interpretive (or as they call it post-positivist) research does not recognize absolute objectivity, they suggest that a researcher can enhance confirmability of research by recognizing their own ethnocentrism, semantic access and biases. They further suggest three techniques that are available to researchers willing to work on the confirmability of their projects: triangulation across researchers and
methods, reflexive journals and auditing. As I have previously mentioned in the sections on credibility and transferability, I have not had the chance to use triangulation across researchers in a traditional sense of collecting data by multiple members of research team, however, regular supervisory meetings and milestone seminars continuously helped me to make sense of my data and findings.

Reflexive journals are used by researchers to document their reflections on the research process, plan data collection, try out tentative interpretations and keep track of what is generally going on in their lives throughout the research process (Wallendorf & Belk 1989). Unlike fieldnotes, that document occurrences from the research site, reflexive journals are useful in documenting the researcher’s frame of mind as the work goes on. The use of reflexive journals (or, in my case, they can rather be called reflexive notes, as they were scattered all around Evernote and in some personal online blog entries) helped me with making sense of the research process as well as of the ups and downs of my personal journey as a research student.

Private: Some insights from my pilot study

Transcribe every interview immediately after having it. Some questions just don’t work or are absolutely irrelevant, and it’s a pain in the ass to discover it after having talked to 10 different people. Apparently I’ve lost so many chances to improve my interview guide. Excerpt from a blog entry on January 12, 2013

…after a summer of intensive fieldwork and a few weeks of recovery (staring blankly at the computer screen sucked into the void of apathy and inertia) I’m back on track again. Being scheduled to teach three courses this semester somehow made me realize that there is no time to lose, and voila – here I am, or my most productive self, all ready for action. Excerpt from a blog entry on October 1, 2013

To be completely honest, I do not believe that reflexive journaling helped me enhance the confirmability of my study if we understand it as verifiability. If, however, we think of it as the ability to trace the researchers’ own constructions, interpretations and biases (though, what does such a thing as a bias even mean in an interpretive study guided by subjective researcher interpretations?), then a combination of reflexive journaling and answering my own interview questions in writing helped me get a grip on where I stand personally on the matter of financial consumption in mobility. Making notes
to myself along the research process also helped me improve the research process along the way – among other things it helped me organize my time better, improve my interview guide and transcribe my interviews shortly after recording them.

3.5.5. Integrity

According to Wallendorf and Belk (1989), problems with integrity may arise when the informants are afraid of the researcher, dislike the researcher or simply desire to present themselves in an attractive light. In my case, the main problem that occurred during the research process was related to the unwillingness of participants to open up about their financial consumption, as they expressed concerns about possibility for identity theft or me using their information in a dishonest way. I also got a lot of questions about whether I get paid by a commercial entity for my research, and the participants seemed relieved to hear the answer that I only do this as my doctoral research project and that I am affiliated with the university, not with a bank or another kind of financial institution. I told my informants that they were free to refuse to participate in the study at any stage of the research and that I was always open to any questions they might have about the research process. Still sometimes they would refuse to tell me their age (like Elina or Heather) or ask me explicitly to only keep the transcript for personal use and not to publish the quotes anywhere in the dissertation or academic articles (like Ian).

Wallendorf and Belk (1989) suggest a number of techniques for enhancing research integrity. Among them are prolonged engagement and construction of rapport and trust, triangulation across sources, methods and researchers, good interviewing technique, safeguarding informant identity, researcher self-analysis and introspection.

As I also identify as a member of the researched group of globally mobile professionals, it helped me establish rapport with informants on the basis of common experiences of serial relocation. After a few minutes of initial tension and awkwardness, the participants got more relaxed during the rest of the interview. The semi-structured interviewing technique was incredibly helpful in keeping the talk going, as did the self-revelation (Wallendorf & Belk 1989) or interactive introspection (Frostling-Henningsson 2007), where I revealed some facts about myself to the informants and briefly reflected on my own experiences as a globally mobile professional. A list of interview questions provided topics to talk about, however, I was also able to follow the natural flow of the conversation. All participants were guaranteed anonymity and given pseudonyms. As I have
previously mentioned in the section on confirmability, reflexive journals helped me to analyse my own frame of mind and motivations all the way throughout the research process.
4. Summary of papers and contributions

The present dissertation consists of this cover paper as well as the four appended articles. The first article is a conceptual literature review, mapping the field of financial services consumption literature and laying the foundation for the rest of the study. The following three articles deal with the three aspects of financial consumption in global mobility, proposed in the conceptual framework that was suggested in the first article: relationships between mobile consumers and their banks (Article 2), financial consumption patterns and practices of globally mobile professionals (Article 3), and mobile consumers’ acculturation to financial services in different countries (Article 4). The planned dissertation defense date is August/September 2016.

Article 1: Consumption of financial services: developing a conceptual framework


**Research question (pre-study):** What is consumption of financial services and how should it be studied?

This conceptual paper revisits the last two decades of accumulated knowledge on consumption of financial services. It contributes to the rich body of literature dealing with different aspects of consumer behavior in the financial context by providing a conceptual framework for the study of financial consumption. Adopting a sociocultural approach that regards consumption as “the selection, purchase and use of goods and services” (Campbell 2005), in this paper I define consumption of financial services as a multidimensional phenomenon that encompasses customer relationships with their service providers and that is inherently connected with and occurs within the broader sociocultural context as well as across different stages of consumption process pre-, during- and post- purchase.

Consumption of financial services is central to understanding economic lives of contemporary consumers. Empirical contributions on the ways
in which people manage their economic capital and interact with their financial service providers have been spread across different fields of bank marketing, service marketing, economics, economic psychology, economic sociology and consumer research. Among the variety of topics covered by existing literature we can find research on the pre-purchase stages of financial consumption, such as selection of the financial institution (McKechnie 1992; Lee & Marlowe 2003; Söderberg 2013), research on specifics of purchase situations (Söderberg 2013) and customer profiling (Kamakura et al. 1991; Harrison 1994; Beckett et al. 2000; Howcroft et al. 2007; Tsarenko & Tojib 2009; Sunikka et al. 2010), research on the post-purchase aspects of financial consumption such as innovation adoption (Johns & Perrott 2008; Grabner-Kräuter & Faullant 2008; Chiou & Shen 2012), personal financial strategies (Browning & Lusardi, 1996; Henry, 2005; Jain & Joy, 1997; Lunt & Livingstone, 1991; Patel, Balmer, & Pleasence, 2012 and financial consumption patterns and practices of consumers (Bernthal et al. 2005; Henry 2005; Cook et al. 2009; Peñaloza & Barnhart 2011), as well as determinants of customer loyalty to the financial institution (Çalık & Balta 2006; Lam et al. 2009; Cooil et al. 2007; Keisidou 2013).

The proposed conceptual framework is based on my review of literature covering a range of subjects related to different aspects of financial consumption. Incorporating relevant contributions from the field that mostly tend to focus on isolated aspects of the financial consumption process it attempts to capture the bigger picture of this process in its different manifestations. The framework outlines three dimensions of financial consumption: 1) different stages of the financial consumption process, 2) relationships between consumers and their financial service providers, and finally 3) sociocultural aspects of financial consumption, or, in other words, financial consumption within its relationship with culture. In this article I also provide my own definition of financial consumption as a multidimensional phenomenon that encompasses the financial consumption process per se (pre-, during- and post- purchase), consumer relationships with financial institutions and that is inherently connected with and occurs within the broader sociocultural context. The conceptual framework is visualized in Figure 3.

Using this framework to analyze existing research, I highlight a couple of limitations in the existing literature. The first limitation relates to the situation where while studies of cognitive and affective aspects of financial consumption currently dominate the field, its cultural aspects have been significantly under researched, with notable exceptions of several works (Jain & Joy 1997; Bernthal et al. 2005; Henry 2005; Cook et al. 2009; Peñaloza & Barnhart 2011) that illustrate how consumption of financial services can be informed by consumers’ cultural background, social class, lifestyles and the
cultural meanings embedded in the market domain. Cultural studies of financial consumption are important not only because they shed light on different influences on financial consumption, but because being grounded in the everyday experiences of informants, they uncover how participants think about their finances and how they organize their financial lives. The second limitation related to the underlying assumption of researchers that consumers remain sedentary along their financial consumption experience – that is, they use financial services only in their own local context along their lifetime.

Figure 3. Conceptual framework of financial consumption

I offer an agenda for future research that can potentially address these limitations by introducing a number of questions that post financial consumption within sociocultural context: 1) I challenge the underlying assumption in the field that consumers remain stable and grounded in their local financial contexts, suggesting to take into account financial consumer mobility, exploring such questions as global emergence of new mobile consumer groups, consumer acculturation to financial services in different countries and new ways of service encounters that do not fit into a traditional brick-and-mortar model. 2) I suggest a broader view of consumer relationships in the financial context, arguing that more in-depth inquiries that focus on consumer experiences rather than on loyalty and satisfaction determinants.

As the field is currently dominated by positivist empirical studies that aim to measure and specify service relationships in terms of attitudinal loyalty, behavioral loyalty or repeat purchase behaviour and customer satisfaction, an abundance of survey and experimental studies provides results that, while generalizable due to their large scale, catch a relationship instant at one moment in time, as consumers are constrained by pre-defined scales, procedures and questionnaires while answering the questions. A bigger number or in-depth qualitative, interview and ethnographic inquiries will enrich the field, providing us with deeper consumer insights and allowing us to understand of service relationships in their manifestational and temporal complexity, examining how they unfold, evolve and disintegrate. 3) I argue that the field of fi-
nancial consumption research can benefit from more inquiries into what consumers actually do with their finances, arguing that more attention to financial consumption practices by individuals can provide us with understanding of what happens after the financial service have been acquired and how the globalized financial reality is lived by individuals on an everyday level (Aitken 2003).

Overall, in this paper I examine the field of research on financial consumption, highlighting the dominance of research on individual factors that affect financial consumption choices and suggesting a research agenda that spans beyond the immediacy of purchase situation and issues of customer loyalty. Introducing a new definition of financial consumption and a theoretical framework for its study, I call for attention to the bigger picture – not only what and how consumers buy and whether they make repeat purchases or not, but how they use the purchased financial products and services, how they build and maintain relationships with their financial service providers, and finally what are the broader sociocultural influences on the financial service consumption. In the context of this dissertation, this article provides a conceptual framework for my understanding of consumption of financial services and lays the foundation for the development of my research questions, that are further answered in the following articles.

Article 2: Consumer-bank Relationships in Global Mobility

*Single Authored, preparing to be resubmitted to Consumption Markets and Culture*

**Research question 1:** What are the particularities of consumer-bank relationships in condition of mobility?

This study contributes to existing CCT literature on consumer-brand relationships and consumption in mobility. Applying a metaphor of polygamous commercial relationships (Dowling & Uncles 1997; Cooil et al. 2007; Lam et al. 2009) to the studied context of consumption of financial services by globally mobile professionals, I introduce four types of consumer-bank relationships in mobility positioned across dimensions of investment and durability: Long-term partnerships, Convenience arrangements, Local contacts and Ex-partners.

According to the findings of my study, mobile consumers form a "Long-term partnership" with one bank, usually in their home country, or the
country that they consider second home, that they use as a safety net for all their financial operations. A “Convenience arrangement” occurs when consumers use secondary banks for their savings, investments or business transactions. It can be a prestigious offshore account or it can be a bank in a country where a consumer owns property and has business relations. “Convenience arrangement” differs from “Long-term partnership”, as it is a transitory kind of relationship that inspires less commitment from consumers who are ready to close their account once it has served its primary function. A “Local contact” relationship occurs frequently between mobile consumers and their service providers in their current countries of residence. This relationship is often established out of necessity, as they need to have a bank account in order to establish themselves in a new country and they need a place to keep money going for their day-to-day transactions.

“Ex-partners” are former casual relationships that have become no longer relevant and didn’t manage to grow either into the lifetime partnership or a convenience arrangement. The person closed their account and moved on, as the bank was no longer used to satisfy their day-to-day needs, or it was too costly to keep the account that was no longer necessary. Sometimes, consumers open an account, knowing in advance that it will not last, when they know that they won’t be staying in a country for a long time, and make sure they don’t get too involved with the bank. These relationships are usually short-term and characterized by basic consumption pattern of the most necessary services, such as current account and a debit card, and a low degree of loyalty. In some cases when a consumer relocates without fulfilling their obligations to the bank, the “Ex-partner” becomes problematic, administering financial charges and fees for unpaid debts or accounts that were not closed properly.

While the dominant relationship quality model in consumer-brand relationships research (Fournier 1998) relies heavily on the affective elements in order to explain strong brand relationships, I show that consumer-bank relationship strength in mobility can be based not on emotional attachment, but on high monetary investment and is supported by long duration of relationship between a consumer and a bank. I documented the simultaneous occurrence of different types of service relationships with the focus on relationship functions and rules, rather than on their emotional valence. I tracked relationship development trajectories and transitions showing how these relationship types can evolve over time and how one type of relationship with a bank can transform into another, acquiring different status, while other relationships stay the same or transform in their own turn. I have discussed particular rules that govern each consumer-bank relationship type, based on consumers’ expectations of the relationship, for instance, consumers’ requirement that a “Long-term partnership” bank should know their history and their needs and use personal
contact when necessary, while the “Ex-partner” bank (when consumers know in advance that they will be closing it soon) should have easy exit barriers and avoid contacting them personally and involving them in unnecessary operations or trying to sell additional products. In doing so, I contribute to an emerging view of relationships as a contract in consumer research (Fournier 2009) that is currently developing as an alternative to a previously dominant focus on relationship emotionality. It has been argued that understanding relationship rules is extremely important for managers in dealing with consumers, as brands are bound by consumer expectations of what they can and cannot do (Avery 2012; Avery et al. 2014).

The second contribution of this work is showing how consumers can have service relationships that transcend local borders, where there is place for both traditional long-term and ‘liquid’ relationships, and these relationships are not mutually exclusive and can coexist in one category, such as financial services. Existing empirical studies of consumer-brand relationships have usually explored the phenomenon within the limits of a particular locality (Fournier 1998; Aggarwal 2004) or from a number of different local contexts using an online quantitative survey (Fournier & Alvarez 2013), however, this study provides an in-depth view of consumer-bank relationship in mobility, using a multi-sited approach (Marcus 1995; Hannerz 2003) and illustrating the relationship experiences of a globally mobile consumer group, thus treating mobility as an independent context and overcoming the sedentarist limitations of current research that often tends to overlook consumer movement (Urry 2000a; Sheller & Urry 2006; Buscher & Urry 2009).

I argue that one of the main consequences of global mobility is the proliferation of multiple simultaneous relationships between consumers and banks on a transnational level, as opposed to a one on one relationship between a sedentary consumer and their local bank or a situation where one consumer uses several banks based on the offers available in their local context. I outline relationship characteristics particular for the condition of mobility, such as disembeddedness and impersonality of consumer-bank interactions and the utilitarian emotionally detached nature of relationships with banks. These characteristics are particularly specific to consumer-bank relationships formed in mobility, however, among the globally mobile individuals they also manifest in relationships with banks from back in the home country, though to a lesser degree, as some informants had developed personal or commercial friendships with their service providers at home, that way relationships from banks in the home country sometimes resembled locally grounded service relationships (Higie et al. 1993; Price & Arnould 1999). These findings illustrate the inapplicability of the Brand Relationship Quality model (Fournier 1998) to the mobility context, highlighting the need to broaden our understanding of
In the context of this dissertation, this article answers my first research question “What are the particularities of consumer-bank relationships in condition of mobility?” It examines with one of the three dimensions of financial consumption identified in the conceptual framework that was introduced in Paper 1 – relationships between a financial consumer and their financial institution. Understanding these relationships is important because it is crucial for gaining more in-depth insights into the actual consumption patterns. The nature of relationship between a consumer and their bank can potentially help us understand why people use some services in one bank, and other services in another, it can also explain the different rules that govern consumption process in dealing with different financial institutions.

Article 3: Home is Where the Money is: Financial Consumption in Global Mobility


Research question 2: Are there any particular financial consumption patterns that occur in global mobility and if yes, what are they and why they are like this?

This paper contributes to consumer acculturation research (Peñaloza 1994; Jain & Joy 1997; Peñaloza & Gilly 1999; Chai et al. 2012; Chai & Dibb 2014) and particularly to the stream of research that explores consumption specifics of serially relocating consumers (Bardhi et al. 2012; Figueiredo & Uncles 2015). While it has been repeatedly acknowledged that mobile consumers use their economic capital in order to manage and organize their mobility and that one is only able to travel if one possesses sufficient economic resources (Thompson & Tambyah 1999; Bardhi et al. 2012; Figueiredo & Cayla 2011), previous studies of the globally mobile did not take steps to examine how mobile consumers organize these resources.

Focusing on consumer groups united by their country of origin, acculturation researchers succeeded in outlining a number of culture-specific consumption patterns, and in illustrating consumer adaptation to new service environments and trust issues that arise between the immigrants and the local
service providers (Peñaloza 1994; Jain & Joy 1997; Peñaloza & Gilly 1999; Chai et al. 2012; Chai & Dibb 2014). While this is undoubtedly a big step towards understanding of what happens to financial consumption when consumers move outside their country of origin, studies that take an ethnic group that has relocated into a new country with the purpose of settling down as a unit of analysis do not adequately explain particular influence of mobility and serial consumer movement on financial consumption.

This paper extends previous literature on consumption in global mobility by showing the interplay between the destabilizing influence of consumer movement and re-embedding efforts of mobile consumers that manifest in their financial consumption. My findings support the contention of previous researchers that economic capital in mobility is indeed very important, but take a step further by illustrating how these consumers manage their mobile existence by means of their economic capital.

The first contribution of this paper shows how mobile consumers manage their financial consumption in mobility. By using a set of in-depth interviews with highly skilled globally mobile professionals currently living in different countries and united by their condition of global mobility, or serial repeated movement from country to country, in this paper document the set of financial consumption practices that these consumers develop as an answer to the demands of their mobile condition: financial practices and relational practices. While most of financial practices are similar to what one would expect from any consumer all over the world (paying bills, money withdrawals, getting salary or making deposits), the importance of money transfers in mobility stands out as a regulatory tool that helps mobile consumers organize their consumption across different countries as well as manage their mobility through distributing their economic capital over several accounts in different countries that allows them to have access to their money when and where it is needed. Relational practices employed in order to interact with their banks or to manage relationships with other people become a second tool of managing financial consumption in mobility, as mobile consumers rely extensively on their social networks in order to organize their financial existence across borders. By setting up joint accounts with relatives, friends or roommates, setting up automatic money transfers or giving trusted others the power of attorney over part of their financial accounts, mobile consumers facilitate their own financial consumption processes in such a way that lessens the necessity of their physical presence in a bank office in order to conduct an operation. In line with the previous studies that argue that mobile consumers organize their consumption, anticipating the needs of their globally mobile future selves (Bardhi et al. 2012; Figueiredo & Uncles 2015) these findings also show that consumers reflect on their future needs while organizing their financial consumption.
However, while previous studies talk about a broader range of consumption practices, such as preferring immaterial lightweight disposable possessions or avoiding big purchases while on assignment abroad, this article sheds light on how mobile professionals organize economic resources in their mobility.

The second contribution of this research sheds light on how mobile consumers’ sense of home manifests in their financial consumption and how they can use their economic capital in order to anchor themselves financially in a desired country or withdraw economic resources from a country where they feel rejected. I extend previous research that discussed the destabilizing influence of mobility on mobile consumers’ sense of home and mobile consumers’ attempts to recreate order and stability in their mobile lives through a range of consumption practices and temporal management activities. (Bardhi et al. 2012; Figueiredo & Uncles 2015; Nowicka 2007; Bardhi & Askegaard 2008) by showing how consumer agency in mobility can be enacted through purposeful distribution of economic resources.

This paper adds yet another piece of the puzzle to the overall picture of my dissertation, exploring the consumption patterns of globally mobile professionals and answering the research question number 2. In the context of conceptual framework introduced in Article 1, this paper discusses the aspect of financial consumption that I have previously named the “different stages of financial consumption process”. In this paper I explored the post-purchase stage, telling a story of what my consumers do with their money and how they distribute it between their existing bank accounts. Provided appropriate access and availability, in future research it would be very interesting to also explore the pre-purchase decision making as well as the actual purchase situation through prolonged observation and shadowing of informants while they choose their bank in a new country and visit it for the first time, deciding which services will be used there.

Article 4: Consumer Multi-Acculturation in the Financial Context

*Co-Authored with Lisa Peñaloza, planned for submission in 2017.*

**Research question 3:** How do globally mobile consumers navigate cultural norms of service consumption and financial consumption in particular while dealing with banks in different countries simultaneously?
This paper contributes to consumer acculturation literature that has lately taken a turn towards regarding consumer acculturation process primarily in light of consumer identity construction (Oswald 1999; Askegaard et al. 2005; Luedicke 2011; Kipnis et al. 2014) by attempting to bring it to its roots through documenting the process of consumer multiculturation to financial services in different countries. While latest consumer acculturation models talk about acculturation outcomes as consumer identity positions (Askegaard et al. 2005; Luedicke 2011) or feelings of cultural affiliation (Kipnis et al. 2014), the initial focus of consumer acculturation research was on consumer learning and the ways consumers develop translation skills in order to adapt to a new consumer cultural environment, resulting in varied sets of consumption patterns, behaviors and attitudes (Peñaloza 1994).

Rather than exploring ethnic identity construction processes of serially relocating consumers, this paper shows the development of consumer expertise that occurs as consumers serially relocate and a resulting set of emerging consumption rules. For example, being always in control of what’s going on, keeping track of spending, carefully reading all documents in order to avoid unnecessary fees or being sold additional products, preferring big multinational banks over small local ones in hopes that they will better accommodate the needs of mobile consumers for instant access to their economic resources and the possibility to execute all transactions online without being physically present or constant comparison of service experiences with ones from other countries and choosing the best performing service as a benchmark against which all others are compared. These consumption rules are formed through direct experience of interacting with financial service providers internationally and reflect personal relocation histories of each participant. Every subsequent relocation adds to the expertise of the globally mobile professionals, as their experience builds on. While first consumption experiences abroad can be unpleasant or confusing, after a few relocations consumers learn to navigate the complexities of the local markets easier.

Unlike early acculturation research that pays particular attention to consumer ethnicity and specifics of local cultural environments, such as country of origin and country of relocation, this paper builds upon a research stream of consumer mobility studies (Bardhi et al. 2012; Figueiredo & Uncles 2015) that treats consumer movement as an independent consumption context. The particular focus on consumer mobility, rather than a particular locality, is helpful in distinguishing the particularities of consumer acculturation in condition where consumers serially relocate from country to country and maintain ties with many countries at the same time, rather than settling down for the rest of their lives in a country of immigration.
This paper contributes to previous literature by showing how repeated consumer movement initiates the process of consumer multi-acculturation, resulting in a buildup of accumulated cultural and procedural consumption knowledge. While findings support the view of consumer acculturation as an experiential learning process (Peñaloza 1994) they also extend previous literature by showing the particularity of acculturation process in condition of serial, as opposed to singular, relocation. Unlike linearly migrating consumers who negotiate cultural codes of home, host and transnational cultures (Wallendorf & Reilly 1983; Oswald 1999; Bhatia 2002; Askegaard et al. 2005), globally mobile consumers face new sets of acculturation agents with every new relocation, reinitiating the learning process and using accumulated knowledge from different countries to organize their financial services consumption.

Every time they arrive into a new country they need to start from scratch, using their social, business and online networks in order to get advice on which financial institutions exist in the area and then doing research on existing offers or visiting several banks in order to understand which one would better suit their needs. While doing research or when they open a new bank account, they become aware of local rules and regulations and what they can or cannot do with their financial service providers in the particular country. At the same time through their personal experiences or using the advice of friends and colleagues they learn about social norms of financial consumption and appropriate ways of interaction with service providers in a given country. Unlike locally based or once immigrating consumers who mostly possess cultural capital from their home country as well as a working knowledge of transnational consumer culture acquired through television and internet that use this cultural capital as a starting point in their acculturation process (Askegaard et al. 2005), mobile consumers already possess cultural capital from several different countries and their cosmopolitanism developed through previous experiences of relocation (Holt 1998; Thompson & Tambyah 1999; Figueiredo 2012) provides a wider base for comparison of current consumption experiences with previous ones.

As a result of constant reacquaintance with new local norms and comparing their new knowledge with previous experience, they develop intercultural competence and procedural knowledge of how the financial services system works as well as research and problem solving skills. They learn to learn – that is, their previously developed rules for financial consumption help them find necessary information for choosing the financial institution and solve potentially arising issues faster. Along the course of their relocation mobile consumers become multi-acculturated to several service environments in different countries at the same time, learning how different service settings
work and adapting their behaviors accordingly to the local social norms while being in a particular country. In contrast to the previous accounts of situationally dependent consumption in acculturation research (Oswald 1999; Lindridge et al. 2004), the behavioral adaptation serves as a camouflage—a short-term situational strategy helping consumers achieve their consumption goals.

The second contribution of this paper is bringing a tangible dimension to research that highlights the interconnectedness of contemporary multicultural marketplaces (Kipnis et al. 2014) by showing that multi-acculturation is not only developing “affiliations with one, two or multiple cultures, resulting in various types of cultural identities” (p.233), but a learning process that results in particular sets of rules and behaviors that consumers can strategically apply in multiple cultural environments. These findings help illustrate the acculturation process beyond the dual home-host country models (Luedicke 2011), showing the multiplicity and flexibility of behaviors resulting from consumer learning and their applicability in multiple cultural contexts.

Article 4 provides the last piece of the puzzle in the overall context of my dissertation, dealing with the third aspect of financial consumption introduced in Article 1—financial consumption of globally mobile consumers within the cultural/environmental context. While the four papers can look as distinct pieces of research, taken together, they provide a complete picture of financial consumption in global mobility, based on the conceptual framework created in Article 1.

In the context of this research, I use “complete” sparingly, as there are always more things to discover, however, structuring my research endeavor in this way has helped me identify important building blocks of financial consumption that I wanted to explore (Article 1) and then explore each of them separately throughout my research process (Articles 2, 3 and 4). The challenging part was tying them all together into a coherent narrative. The next chapter outlines the overall particularities of financial consumption in global mobility, building upon contributions from articles included in this study as well as the data that was not included in any of the articles. It further shows how these particularities, taken together, form a particular consumption mode that characterized the way in which globally mobile consumers organize their consumption activities in global mobility.
5. Particularities of financial consumption in global mobility: a cephalopodic consumption mode?

5.1. Reconnecting with the aim of research and research questions

The original aim of this dissertation was to uncover particularities of consumption of financial services in global mobility – a condition where consumers relocate to a new country several times over the course of a few years for business or personal reasons. As I have tried to find how global mobility shapes financial consumption, in Article 1 I have developed a framework that defined financial consumption as a three-dimensional process that happens simultaneously on the levels of actual consumption (pre-purchase, during purchase situations and post-purchase), consumer-provider service relationships and the sociocultural context surrounding the individual. The research questions upon which this study is based are:

RQ1. What are the particularities of consumer-bank relationships in the condition of mobility? This question was answered in Article 2 which showed that globally mobile consumers develop and maintain multiple simultaneous relationships with their financial service providers in different countries, as opposed to the situation where a sedentary consumer would engage in a one on one relationship with one or several local banks based on available offers. There are four types of relationships that a mobile consumer can form with their bank, that differ from each other in their duration, type of services consumed and rules that mobile consumers apply to their interactions with the financial service provider.

RQ2. Are there any particular financial consumption patterns that occur in global mobility and if yes, what are they and why are they like this? This question was answered in Article 3, which addressed the interplay between the destabilizing influence of global mobility on consumption and re-embedding efforts of the globally mobile consumers that manifested in their financial consumption choices, showing how these consumers manage the challenges
of their mobile existence by means of their economic capital, reflecting on their future needs while organizing their present consumption,

RQ3. How do globally mobile consumers navigate cultural norms of service consumption and financial consumption in particular while dealing with banks in different countries simultaneously? This question was answered in Article 4 that showed the development of consumer expertise that occurs as mobile consumers relocate from country to country, resulting in a buildup of accumulated procedural knowledge and intercultural competence. As consumers relocate, they become multi-acculturated, learning to switch between consumption norms of different countries, depending on the situation they find themselves in.

What remains to be addressed though - according to the aim of the study - is the overall particularities of consumption of financial services in global mobility. This chapter is based on the empirical findings presented in the four articles presented in Chapter 4, as well as material from the study not previously used in the published articles. The next section will revisit the current academic discussion about the ways in which global mobility shapes contemporary life, before introducing the three main observations about particularities of financial consumption in mobility that I have made in this study.

5.2. Particularities of financial consumption in global mobility

Studying consumption of moving consumers from the perspective of global movement, rather than acculturation, has been gaining momentum in sociology and interpretive consumer research in recent years (Bardhi et al. 2012; Demangeot et al. 2015; Figueiredo & Uncles 2015). Elliott and Urry (2010) argue that in contemporary society peoples’ lives are being organized as works of mobility, or mobile lives. These mobile lives demand “flexibility, adaptability and reflexivity – to be ready for the unexpected, to embrace novelty, as even one’s significant others are doing different things and at different times. People’s experiences are de-synchronized from each other, so that systems and people have to be available “just-in-time” (Elliott & Urry 2010, p.4).

A number of empirical contributions from researchers who explored consumption patterns and practices of the globally mobile has shown how constant travel and relocation acts as a context in which people have certain manner of arranging their time schedules across multiple temporal frameworks (Figueiredo & Uncles 2015), create homes in their new places of residence (Nowicka 2007) or develop temporary and situational relationships to possessions (Bardhi et al. 2012) trying to answer the demands of their globally mobile lifestyle.
Social theorists of late modernity and the global mobilities paradigm argue that moving across borders destabilizes our lives, lifting people out of their local contexts (Giddens 1990), weakening their relationship ties with people and possessions (Bauman 2000; Bardhi et al. 2012) and requiring their flexibility, adaptability and instant transformation (Elliott & Urry 2010; Figueiredo & Uncles 2015). Figueiredo (2012, pp.67–68) argues that global mobility structures consumption activities through three disassembling processes - fragmentation of meanings, multiplication of structures and disembedding of activities. The fragmentation of meanings refers to meanings around consumption processes being fragmented due to mobility and separation, the multiplication of structures refers to “processes by which access to different temporal frameworks multiplies the ways in which activities can be organized about time”, and disembedding of activities follows Giddens’ (1990) definition of dissociation of social activities from local contexts.

What I have seen in my study, however, was quite the opposite. While consumption of my informants certainly exhibited some traits of disembeddedness and multiplication, the impression I had from my informants and the ways in which they dealt with their money was not the one of fragmentation and disassemblage, but rather that of careful and rational coordination. What arose as a result of this research was not a picture of total flexibility and destabilization, but rather a complex interplay between flexibility and order, attachment and dis-attachment, presence and non-presence. Rather than exhibiting characteristics of deterritorialization, my informants were anchored in several places at the same time through having financial accounts in different countries. This interplay between attachment and flexibility was exhibited in all three aspects of their financial consumption – that is, consumption patterns, relationships with their financial service providers as well as in the way they dealt with local cultural norms when using services in different countries.

In the following sections I will introduce the three main particularities of globally mobile financial consumption that I have discovered in this study – multipresence, liquid instrumentality and multi-acculturation.

5.2.1. Multipresence

The first characteristic of the financial consumption of global mobility is the ability of serially relocating consumers to attach themselves to different countries by means of their financial consumption. A person who has a bank account in a country gains access to a variety of other services. In a way, we can say that having a bank account is what makes a person legally present and visible to the administrative bodies of that country. Each end every one of the globally mobile consumers I interviewed simultaneously had bank
accounts in different countries – they might have used some more than others, but they were exercising some kind of financial activity across borders. This type of cross-border consumption of financial services where each local bank account serves as a point of attachment to a given locality I have called multi-presence.

Unlike people who spend their lifetimes in one country, existing within the boundaries of the local financial services ecology, the globally mobile routinely possess bank accounts in several different countries simultaneously. A bank account attaches consumer to a country, defining it as a stable or temporary base for their financial operations and confirming the person’s legal status, making it possible to receive salary, get a mobile phone contract or rent an apartment. Quite often, even after moving out of the country, mobile consumers prefer to keep the bank account, as it facilitates their administrative routines. A person like Elina, who maintains her financial presence in the UK, Netherlands and Austria, is financially attached to all three countries, possessing the ability to move their money between different bank accounts, depending of the needs of the situation.

Wherever mobile consumers find themselves physically at any given moment, their bank accounts provide them with attachment points in space. As I discuss in Article 3 “Home is where the money if: financial consumption in global mobility”, having accounts in different countries, participants of the study tended to pool their money into their home country or in the country that they called or potentially considered home. Having a bank account in a country allowed them to keep themselves financially present, especially in cases when they were considering going back. Consider an example of Alex, an advertising executive from London who currently lives in Moscow, but has previously lived in Hong Kong, Australia, Malaysia and Tokyo:

Even though I am a UK citizen if I moved back to London tomorrow and I did not have a bank account, it would be hell. It would seriously be hell. Because they need typically three forms of identification. To get any one of those forms of identification you need to have history if you don’t have history, how do you get the paperwork to open a bank account?

Alex

While living in Tokyo, in the wake of an earthquake Alex started considering a possibility of going back to the UK. This was when he realized the importance of financial consumption in establishing financial presence back in his home country.
When we were in Japan, we had the earthquake and then we had the nuclear accident. We were faced with the decision in a space of 48 hours. Do we leave and never come back or do we go away for three months and then come back? And you know when all that is going through your head, you’re thinking well what happens if I go back home? How am I going to get a house? How am I going to get a property? How am I going to get a mobile phone? How am I going to get all of these practical things, right? Like I say you have got to leave a footprint somewhere. And I have just started trying to rebuild that credit history back in the UK. Alex

This process can also work the other way round. Dean, a street musician from Australia that has recently moved to the UK, can be seen as an example of extreme mobility and disattachment. After leaving his hometown Melbourne, he has lived in France, Germany and Sweden, constantly touring around Europe for a variety of musical gigs. In France and Germany he didn’t possess legal status, thus he couldn’t open a bank account. However, once he met a Swedish girl and moved to Sweden, gaining legal status due to his civil partnership visa, he could open a Swedish bank account that subsequently served as a basis for his financial operations, as he would bring cash that he earned abroad while playing music in other countries, and deposit it on his account in Sweden. Now that he can legally move to the UK, he is considering opening a bank account there and plans to close his Swedish account once the new one is established.

At least I’m going to be basing my operations out of here (London) and every time I buy something or take money out with my Swedish card then I lose money both on the exchange rate and sometimes on fees depending on the ATM. But if I have an account with the Royal Bank of Scotland then I can just transfer once from my Swedish account to a UK account. I’ll lose a bit in the transaction there but that’s just a one off loss. I won’t be losing every time I’m spending money. Dean

As we can see, there is a certain connection between a place of residence of the mobile consumer, and their financial consumption. It doesn’t come as a surprise, once we established that it is the bank account that symbolically and administratively attaches a person to their given location. As globally mobile consumers possess bank accounts in several different countries, they become multipresent, or simultaneously present in each of the countries at the same time. Sometimes consumer financial multipresence possesses a purposeful character – as I argue in Article 3, consumers’ subjective sense
of home can manifest in their financial consumption. This way, sometimes financial multipresence goes beyond a simple need of having a bank account for the purpose of receiving salary, but even when the basic necessities, such as a current account, are covered, financial consumers can use their economic capital in order to anchor themselves financially in a desired country or withdraw economic resources from a country where they don’t see themselves in the future.

In the overall picture of particularities of consumption in global mobility, we can say that multipresence is one element of the way in which globally mobile professionals organize their consumption across borders, that relates to the practical side of choosing and using bank accounts in particular countries, as well as the allocation of economic capital between these accounts. The second particularity of consumption in global mobility that I introduce in the following sub-section relates to relationships between mobile consumers and their financial service providers across borders.

5.2.2. Liquid instrumentality

In my research I use the term *liquid instrumentality* in order to describe the way in which globally mobile consumers approach their relationships with their financial service providers. As have been previously noted, life in mobility revolves around the logic of flexibility (Elliott & Urry 2010). In the context of this study, flexibility and convenience came to the forefront among informants when they were sharing the things that they valued most in their service experiences. When local bank account was no longer necessary, consumers didn’t hesitate to close it and move on, thus shedding their local point of attachment much like a cephalopod would bite off one of its tentacles. Federica, a banking professional from Italy who currently resides in New York, didn’t hesitate to close her Italian bank account because she didn’t live in Italy anymore and didn’t have any income coming to that bank account. Now she keeps her money on her accounts in Germany, where she has spent the last several years of her life, and, since July 2015, in the US.

It was a common sentiment among participants to emphasize the important of “getting things done”, and getting them done quickly. None of the professionals interviewed showed any signs of emotional attachment to their bank, and even those who were emphasizing the role of meaningful relationships in their life and saying that maintaining meaningful relationships with people were one of the main challenges in mobility, became instantly rational when talking about their banks, saying that location, convenience and cost were among the main things considered while choosing a bank or deciding to keep an account. The only exception from this pattern was Karen, who
didn’t like that the French bank she was using was engaged in unethical investments and was using an online bank in Germany in order to support their investments in renewable energy, even though she admitted that the lack of brick-and-mortar bank offices in that bank was causing her inconvenience.

When talking about their interactions with the financial service providers, participants exhibited the wish to not interact at all, or at least to minimize their banking interactions. Ratheesh referred to the calls from the bank as “bothersome”, Elina said that she liked when the banks didn’t contact her too much when it wasn’t needed, and Svetlana even closed one of her bank accounts in Russia because of “annoying” attempts of relationship managers to engage with her on the phone.

I think they should be as invisible as possible, right? I don't want the bank to exist in my mind. I just want to go to an ATM, get my money, and I want to have a place where my money can go from my company to me. I don't want my bank to exist at all. In my mind there is no bank. There is a place where my money goes, there is a place from where I can get the money. (...) when I need them, they should be available. But I don't want them to follow up and say "Sir when you need me..." and stuff like this. Ratheesh

And what I like about the banks is that you don’t get a lot of mails and things that you don’t need to. You know, it’s really not a problem; it’s perfectly easy to deal with. And to be honest, with services and things they’re pretty similar whether it’s a Dutch bank or an Austrian bank or a UK bank. Elina

The wish to not interact at all is not to be taken at face value, it is rather simplicity and convenience that mobile consumers are after, as they are busy with their work and they want to save time. When problems occur in consumption, it is the accessibility of financial service provider and the quick problem-solving that consumers valued in their service experiences.

You know, one of the things I find really difficult and I didn’t like about my Dutch bank was that if I was making a foreign payment every month, I couldn’t set it up to come out of my bank account every month. I could set up for my rent, you know, my rent to come up every month because that was in Holland, but if it was a foreign transfer you just couldn’t do that. And I went into the bank and I filled that big form and they still didn’t manage to do it. So that kind of thing is a bit annoying really
when you can’t do something quick and simply because you don’t want to spend all your day in the bank and you don’t want to have to go and visit the bank if you don’t have to. You want to have minimum contact and you want it to be nice and simple. So as long as things are simple, that’s fine by me. *Elina*

The reluctance to interact with the banks does not mean that the banks don’t “exist” in consumers’ minds, but can rather be interpreted as a manifestation of reliance on a service to function independently of consumer’s active participation. If we think of the banks as expert systems (Giddens 1990, p.26), or “systems of technical accomplishment or professional expertise that organize large areas of the material and social environments in which we live today”, we can say that they function as disembedding mechanisms, that provide certain guarantees of customer expectations across space and time. That is, by not willing to interact with the bank too much, consumers expect technical excellence from the service provider and express their wish for everything to function smoothly.

The “liquid” logic of relationships to possessions in mobility as described by Bardhi, Eckhardt and Arnould (2012) also manifests in service relationships domain as participants of the study emphasized the situational and use value of their bank accounts in different countries. They moved from country to country, continuously starting new relationships with new banks and ending old ones that they do not need anymore. Financial institutions were abandoned as soon as they stopped providing functional benefits. Far from showing the cultural omnivorousness that is often attributed to cosmopolitan consumers (Holt 1997; Thompson & Tambyah 1999), when it came to financial consumption, participants of the study were benchmarking the highest-performing service provision that they have encountered over the years of their relocation as the new norm, and were subsequently dissatisfied when service providers in other countries did not live up to its standards.

Coming from Sweden, where online banking is widely offered in financial institutions, Victoria was baffled when she encountered financial services in Spain.

You have to do everything like in person there. I found it a little bit…behind… in sort of… time… because you couldn’t do really anything online there. Well, I suppose I went into the bank and then, what I needed was… you need sort of a paper from the city council basically that shows that you live in the city, and I remember like it was a lot of paperwork in Barcelona actually, because you had to GO to this council IN PERSON and then
wait to get the paper, because you couldn’t order ANYTHING to get to your house. That was very annoying because you know, you could only go during the day, and obviously I was working during the day, so I had to take a half-day off just to go and get this paper and stuff. Victoria

While dealing with multiple accounts in multiple countries at the same time, participants preferred to keep their interactions with banks impersonal and managed them by various available communication channels. Even while being physically in the same country with their service provider, they still preferred not to engage in personal contact, using phone or internet. Physical visits to the banks were left for the situations, where it was not possible to avoid them, for example, when the bank required physical presence to sign documents. Most of the time, consumers preferred to do everything online, and the need to physically visit a bank became a major source of dissatisfaction, especially in cases where they considered that it would have been possible to do it online.

While the patterns of liquidity were easily observed in relationships with service providers that were formed in mobility, participants still maintained at least one relationship with a bank that followed a more traditional pattern of long-term partnership. Liquid and non-liquid relationships with the banks coexisted in the lives of consumers, adding to the complexities of their globally mobile experience. Multiple types of relationships with the banks and particularities of each relationship type are discussed in Article 2 of this dissertation.

As we can see from the two particularities of globally mobile financial consumption listed above – multipresence and liquid instrumentality – consumption lives of globally mobile consumers exist in a constant interplay of stability and flexibility that is reflected in all aspects of their financial consumption. While flexibility is required by the challenges of mobile existence, the stability is recreated through constant effort by enacting financial multipresence in such a way that one bank becomes a long-term relationship partner and a hub for most of the high investment financial operations, while the majority of relationships with banks in other places of presence follow a lighter, more pragmatic and situational pattern that is represented by the liquid relationship logic (Bardhi et al. 2012).

It is important to note that, unlike in case of commercial friendships (Price & Arnould 1999) or holding to favored possessions after immigration because of their nostalgic or self-expressive value (Mehta & Belk 1991), even the long-term partnership with the “main” bank in mobility formed based on
pragmatic considerations of convenience and security, as quite often mobile consumers have it in the place where they consider themselves most financially settled and where they can rely on their social networks of family and friends to facilitate service consumption. The next subsection will address the third particularity of financial consumption in global mobility that relates to the way in which globally mobile consumers adapt to the service settings and financial consumption norms in different countries.

5.2.3 Multi-acculturation and camouflage

As discussed in Article 4 of the present study, movement of globally mobile consumers across different countries initiates the process of *multi-acculturation*, resulting in a buildup of accumulated cultural and procedural consumption knowledge. Unlike linearly migrating consumers described in literature of consumer acculturation who negotiated cultural codes of home, host and transnational cultures (Wallendorf & Reilly 1983; Oswald 1999; Bhatia 2002; Askegaard et al. 2005), every time participants arrived to a new country they needed to start from scratch, using their social, business and online networks in order to get advice on which financial institutions exist in the area and then doing research on existing offers or visiting several banks in order to understand which one would better suit their needs. While doing research or when they open a new bank account, they became aware of local rules and regulations and what they could or could not do with their financial service providers in the particular country. At the same time through their personal experiences or using the advice of friends and colleagues they learned about social norms of financial consumption and appropriate ways of interaction with service providers in a given country.

Once they became aware of local consumption norms, consumers modified their behaviors accordingly. This phenomenon has been previously discussed in literature on situationally dependent consumption. Oswald (1999) referred to it as a “code switching” or “culture swapping”, describing how Haitian consumers in the United States used goods to move between one cultural identity and another as they negotiated relations between home and host cultures. Lindridge. Hogg and Shah (2004) connected situationally based consumption to felt ethnicity, describing how participants enacted a number of different identities with their families in friends. Both authors connected the situationally dependent consumption with their participants’ sense of self, as they tried to negotiate their ethnic background and traditions with the expectations of host society. Kipnis, Broderick and Demangeot (2014) used the concept of consumer multiculturation in relation to local consumers who develop affiliations with multiple cultures and use foreign cultural meanings for own identity construction.
In contrast with previous studies, my research has shown that situationally dependent consumption of globally mobile professionals was not motivated by ethnic identity construction, but rather had a function of helping them blend in in order to achieve their consumption goals. In order to make a distinction with previous studies, in this research I interpreted situationally dependent consumption of globally mobile professionals as a camouflage strategy.

Unlike in case with processes of cultural adaptation and/or expression of cultural affiliation described in the acculturation literature (Peñaloza 1994; Askegaard et al. 2005; Kipnis et al. 2014) as well as the deterritorialization that is talked about in the literature on consumer mobility (Bardhi et al. 2012; Figueiredo & Uncles 2015), participants of my study exhibited a tendency to purposefully change their behaviors in situations of financial consumption in different countries. This situational behavioral change pursued a goal of getting things done, rather than long-term adaptation to local cultural norms and rules or expression of cultural affiliation. Consider an example of Guillermo, who changed his approach to interacting with financial service providers depending on a country that he was in.

…if you go to a bank in Mexico, you need to act like a boss there. I mean you need to act like you are not going to be taken advantage of and because most bank employees have this profile; when you act like you are actually are worth something in Mexico, they treat you differently. You can see how they treat you differently than people who are, like, more humble and come trying to ask nicely for things and then they treat them super badly and then you have to come and tell them. “You go here, do that and why are you talking to me like this,” and then they argue nicely but if I do that in Finland, people will just, I mean, they would nicely escort me out of the bank. Guillermo

Cultural camouflage, or purposeful situational change of behavior in a service environment of given locality can be regarded as a survival strategy that aims to increase efficiency of interactions with the local financial services providers. Snezana was incredibly polite to service providers in Italy because she figured out that it was the only way to get their help, but exhibited more assertiveness and even aggression in her interactions with service providers in her native Serbia, because, according to her experience, in that context that was the best way to make her Serbian counterparts give her what she wanted.

…for example in Serbia, if I go to the branch and if I see that the person is not dealing with me as I would expect, it is ok for me
to be a bit rude and aggressive. Usually, in Serbia, I can't say it's a good thing, but it can be beneficial for me, because I show that I am aggressive and direct, and in most cases they change their approach. Here for example in Italy I noticed in a bank and in a post office, you try to be really nice and say "I understand that you work a lot and you meet a lot of different people, yeah, it's really your job, it's so hard, I really admire how you do this, can you help me please? […] So I come to the situation where I have to learn and to find the information on the internet, and then to come completely prepared, to then try to explain to them how we can find the solution together. So if I want to get someone to find solution for me, I have to be extremely nice to them and to try to make friends with them so that they help me out. As I told you, in Serbia, if you really are a bit arrogant, and you really seem powerful and you seem a bit "bitchy", then most likely they will help you much more, and if you are really nice, then they don't do anything. Snezana

When reflecting on differences in financial service provision in different countries, Ursula referred to situationally dependent consumption in financial service settings as “customer competence”. When I asked her to clarify what she meant by this, she answered.

You come to the bank, you need something from the bank, so you act accordingly. Ursula

As a result of their extensive relocation experience consumers accumulated procedural knowledge of how to deal with their banks. At the point of the interview, many have developed a number of useful consumption skills and rules that helped them navigate the murky waters of financial consumption internationally. Among the often mentioned skills were increased financial numeracy as well as “being attentive and controlling”, “being structured and organized”, “knowing your rights”, “making informed choices”, “patience”, and “reading contracts attentively”. Consumption rules were self-imposed and included being in control of what was going on, keeping track of spending, carefully reading all documents in order to avoid unnecessary fees or being sold additional products, keeping separate accounts for separate purposes or as preferring big multinational banks over small local ones in hopes that they will better accommodate their needs for instant access to their economic resources and the possibility to execute all transactions online without being physically present.
At the point of the interview, many participants have discussed useful consumption skills and rules that they have developed over the years and that helped them navigate the murky waters of financial consumption internationally. Among the often mentioned skills were increased financial numeracy as well as “being attentive and controlling”, “being structured and organized”, “knowing your rights”, “making informed choices”, “patience”, and “reading contracts attentively”. Consumption rules were self-imposed and included being in control of what was going on, keeping track of spending, carefully reading all documents in order to avoid unnecessary fees or being sold additional products, keeping separate accounts for separate purposes or as preferring big multinational banks over small local ones in hopes that they will better accommodate their needs for instant access to their economic resources and the possibility to execute all transactions online without being physically present.

5.3. A cephalopodic consumption mode?

5.3.1. A particular consumption mode

Summing up the three particularities of financial consumption in global mobility described above, it can be argued that taken together, they represent a very particular mode of consumption. i.e. a a particular and customary way of organizing consumption activities.

The concept of mode indicates a particular way of doing something. That is, when researchers talk about the mode of analysis or the mode of argumentation, they refer to the ways of approaching empirical verification of data and the ways of structuring and organizing scientific debates (Thompson et al. 2013). In a similar way, when researchers talk about the mode of consumption, they refer to the way in which consumption is approached and executed.

While there is no unified agreement on the definition of what exactly to understand under the umbrella term of consumption modes, consumer researchers have embraced this concept while discussing particular ways in which people engage in acts of consumption. Chen (2009) defined a consumption mode as a way of establishing relationship with the object, giving examples of possession (purchasing and possessing) and access (viewing and admiring) as different variations of consumption modes. Bardhi and Eckhardt (2012) further explored access to products or resources, differentiating it from other modes of consumption, such as ownership or sharing. Philibert and Jourdan (2004) define modes of consumption as the forms of classification and types of use to which the goods are subjected. Among the most influential
theoretical approaches to the study of consumption modes has been Bourdieu’s theory of cultural capital. Building upon this theory, Rossel (2011) refers to modes of consumption as a way of consuming the product that is inherently connected with decoding this product’s cultural meaning, underlining that different consumer groups can consume the same service differently depending on their cultural context or social standing. Jarness (2015) refers to modes of consumption as different ways of appropriating goods that are structured along the lines of social class.

In the context of financial consumption, Bernthal, Crockett and Rose (2005) showed how consumers used credit cards differently as the skills and tastes expressed by their consumption helped them distinguish between the high cultural capital and low cultural capital consumer groups. While the authors conceptualized their work in terms of credit card use as a lifestyle regulating practice, this can still be regarded as an illustration of different consumption modes that exist in the financial context in line with their focus on different ways of the post-purchase use of the product by different groups. Unlike consumption modes, lifestyle is often understood in consumer research in relation to ideology, as something born out of shared consumption patterns, a composition of sets of cultural objects that are inherently related to consumer meanings and values (Holt 1997).

As we can see, in consumer research different modes of consumption are often studied as a way of taste distinction or lifestyle expression (Holt 1997; Bernthal et al. 2005) or from the point of view of ownership, classification and use of consumption products (Philibert & Jourdan 2004; Bardhi & Eckhardt 2012). In this dissertation I build upon the latter stream of research and the understanding of the term “mode” as a way of doing, defining a consumption mode as the context-specific cognitive and affective organizing principle of consumption, or, in other words, a way of engaging in consumption activities, that guides ownership and use of products and services as well as relational and sociocultural aspects of consumption situations. In the next section I will try to outline the particular consumption mode (context specific organizing principles) that I have uncovered in my study.

5.3.2. A cephalopodic consumption mode?

Taken together the three different particularities of globally mobile financial consumption - multipresence, liquid instrumentality and consumer camouflage form a particular consumption mode that I have decided to label cephalopodic. This particular consumption mode reflects the logic behind financial consumption in mobility, in particular the interplay of flexibility and (dis-)attachment that occurs when globally mobile professionals use financial
services across borders. The word cephalopodic comes from the natural sciences and essentially stands for the ability to attach to several places at the same time, extreme flexibility, learning capacity and camouflage that can be observed in cephalopodic species, such as an octopus (Wells 1978; Fiorito & Scotto 1992).

In the financial consumption context a cephalopodic consumption mode can be defined as an organizing principle of globally mobile consumption that is subordinate to the logic of flexibility and adaptability demanded by serial consumer relocation and is empowered by multiple points of attachment in different countries. Cephalopodic consumption mode represents a particular modus operandi developed by consumers, helping them to cope with the uncertainty and challenges of global mobility, such as the need for frequent relocation, managing their financial accounts on a transnational level or the need to fit in across multiple cultural contexts. This consumption mode serves as a way of organizing financial consumption activities in mobility rather than a set of everyday level consumption routines (Reckwitz 2002; Warde 2005).

Cephalopodic consumption mode encompasses the ways in which the financial services are used, the relationships between consumers and financial service providers as well as the ways of using the accumulated cultural capital. It emerges as a consequence of multiple relocations, as consumers go through series of service encounters and consumption situations, acquiring cultural capital and the knowledge of financial procedures from multiple localities, developing a set of consumption skills and rules that helps them facilitate their consumption experiences in different countries. A summary of the key elements of cephalopodic consumption mode can be found below.

The first element of the cephalopodic mode of financial consumption is multipresence, or ability of consumers to attach themselves to different places by means of consumption activities. It bears resemblance to polygamous consumption (Dowling & Uncles 1997) as it implies consumption of products and services from different providers in the same category and can be understood as form of ownership, however, the defining characteristic of multipresence is multiple ownership, or multiplicated consumption of products or services in the same category spread across different countries, which allows the consumer to be present in several places simultaneously.

Unlike in case of access-based consumption or sharing (Bardhi & Eckhardt 2012), the consumer does not rent a bank account or share it with others. Multipresence in the context of financial services implies that consumer is a legal owner of a bank account that serves as a point of attachment
to a particular locality. Being multipresent in several countries simultaneously, a consumer can vary their degree of presence in a particular country by distributing resources between bank accounts in different localities. Multipresence is a coordinating mechanism and reflects the broader influence of mobility on consumption, that Figueiredo (2012) called multiplication of structures. While Figueiredo understood the multiplication of structures as a disassembling influence on the ways in which consumers organize their activities around multiple temporal frameworks in mobility, the concept of multipresence as an element of an overall consumption mode shows that multiplying influences can be extended to a broader set of consumption activities.

While the physical aspect of multipresence manifests in administrative or symbolic attachment to several places by means of financial consumption, its cognitive and sociocultural aspects can be observed in a form of multi-acculturation. Not only globally mobile consumers possess bank accounts in different countries, they also possess knowledge of local consumption rules and norms in these countries as a result of accumulation of knowledge that occurs as a result of their serial relocation. As consumers move from country to country, they process information from different sources in given localities, accumulating procedural knowledge about local norms and regulations of financial consumption. They also build up intercultural competence, learning the rules of service consumption in different countries. Multi-acculturation observed in cephalopodic consumption mode is more than “developing affiliations with one, two or multiple cultures, resulting in various types of cultural identities” (Kipnis et al. 2014, p.233) – in fact, it does not necessarily imply cultural affiliation. The accumulated procedural and intercultural knowledge allows mobile consumers to run their financial operations smoothly across borders as well as to avoid potential negative experiences that can arise as a consequence of not being informed well enough.

The second aspect of cephalopodic consumption mode is liquid instrumentality – a pragmatic approach to relationships with commercial actors that is guided by considerations of flexibility and convenience. The concept of liquid instrumentality of financial service relationships in mobility extends the conversation started by Bardhi, Eckhardt and Arnould (2012) in their article on liquid relationships to possessions, showing that the emphasis in instrumental value, use-value and immateriality can be not only applied to mobile consumers’ relationships to possessions, but also manifests in relationships with financial service providers.

The particular characteristic of liquid instrumentality as an element of cephalopodic consumption mode is that it not only observed in weak ties between consumers and their banks, but also guides consumer relationships to
their long-term financial service providers, with whom they form long-term partnerships. The traditional CCT view of commercial relationships has argued that long-term loyal relationships with a commercial actor can be built on affective commitment and connection (Fournier 1998), while the concept of liquid relationships to possessions emphasized detachment. The liquid instrumentality of relationships in the cephalopodic consumption mode is built around the interplay of detachment and attachment, where different service relationship types can coexist in global mobility and where both liquid and more stable relationships to service providers are guided by pragmatic considerations, as the primary function of service providers is to serve as expert systems (Giddens 1990), providing institutional support for the globally mobile lifestyles of serially relocating professionals.

The third aspect of cephalopodic consumption mode is consumer camouflage that emerges as a consequence of consumer multi-acculturation to service settings in different countries. Camouflage manifests as situationally dependent consumption, or a purposeful behavioral change in service situations in different countries. Building upon their procedural and intercultural knowledge, they are further able to adapt their behaviors to local settings when dealing with their financial service providers in order to achieve their consumption goals, or in other words, get things done.

I call this situational change of behavior camouflage in order to emphasize its short-term and situational nature that differs from acculturation outcomes that can be observed in long-term migrants that have been traditionally studied in acculturation research (Peñaloza 1994; Askegaard et al. 2005; Luedicke 2011). Another particular feature of camouflage that differs from the traditional understanding of acculturation outcomes is that it has pragmatic function and is uncoupled from the processes of ethnic identity construction. It does not represent a long-term oriented learning and adaptation process (Peñaloza 1994) in order to integrate into the new society, nor does it stream from identity affiliation with a country, as in case of multiculturalism (Kipnis et al. 2014) and culture swapping (Oswald 1999).

Consumer camouflage is also different from consumer modeling that was referred to in previous research – the concept of modeling was based on Bandura’s (1971) theory of observational learning. According to literature on consumer socialization, modeling includes an imitation of agent’s behavior learned through observation (Moschis & Churchill 1978). Unlike modeling, consumer camouflage manifests as adoption of basic principles of consumer behavior in given country based on what works and what doesn't and is often learned through own experience of failures and successes in consumption situations. Unlike the situationally dependent consumption previously described
in consumer research literature (Oswald 1999; Lindridge et al. 2004), camouflage is a short-term situational strategy employed by consumers who frequently move between different countries and are not planning to stay in the host society, but still want to act local in service situations. If we bring up the conventional wisdom, when in Rome, do like Romans do. In fact, rather than being an element of acculturation in a traditional sense, camouflage can be understood in as an instance of adaptiveness, or “a consumer’s ability to readily and successfully interact with people, products and norms of multiple cultures in a variety of marketplace situations” (Demangeot et al. 2015, p.273).

Flexibility and adaptability of globally mobile consumption have been previously discussed in consumer research (Bardhi et al. 2012), the particular characteristic of cephalopodic consumption mode is that, while keeping the flexibility, it also provides a consumer with physical points of attachment to a given location, as bank accounts help mobile professionals establish their financial presence in different countries. It is this interplay between flexibility and attachment manifesting as multipresence in the cephalopodic consumption mode that is of particular interest to us, as the bank accounts serve as attachment points, providing a financial services consumer with the base of operations in multiple countries, while at the same time facilitating their international mobility. As previously noted by Figueiredo and Uncles (2015), mobile consumers are constantly negotiating structure and flexibility by generating specific temporal frameworks that allows them to plan their activities along the course of their mobility. Cephalopodic consumption mode illustrates how structure and flexibility occur simultaneously in the actual consumption context, as globally mobile consumers use their financial points of attachment in multiple countries in order to navigate their international mobility.

While in this dissertation I look at cephalopodic consumption in the context of using financial services transnationally, there is potential for applicability of this consumption mode to other areas of activity that occurs across borders. For instance, a person who possesses property in several countries can also exhibit characteristics of cephalopodic consumption – owning several properties internationally enables the multipresence by providing points of attachment, while at the same time making it easier to travel between these different countries, as a person not only has a place to live there, but is already established there as a legal owner. The multi-acculturation and camouflage in property ownership can occur through learning the different rules and regulations of property purchase in different countries as well as through dealing with parties involved in the transaction. As for the liquid instrumentality, the applicability of this characteristic to property ownership can be an interesting endeavor for potential future research.
In a broader sense, the cephalopodic consumption mode is a way of organizing consumption activities that is particularly occurring in global mobility, as it reflects the specifics of financial consumption across borders by serially moving consumers. It emerges as an answer to the challenges of serial relocation and simultaneously embodies attachment and disattachment, multipresence without migration, long-term and short-term relationships that are maintained in order to ensure international mobility, multi-acculturation and situational change of consumption behaviors without going fully local.

The particularities of cephalopodic consumption mode possess features that cannot fit into a traditional acculturation paradigm with its focus on long-term migration. In line with the emerging voices in Consumer Culture Theory that call for reevaluation of applicability of the traditional acculturation paradigm to moving consumers (Bardhi et al. 2012; Demangeot et al. 2015), this work highlights the need to use consumer movement, rather than consumer migration as the main research focus. As more and more people get on the move, they engage in both short-term and long-term mobility, that does not necessarily result in migration, If we focus on the movement and the challenges it presents, rather than on migration and cultural integration, we will be able to provide more consideration to short-term coping mechanisms and instances of proactive consumer adaptation to multiple cultural environments that is not necessarily guided by ethnic identity construction or self-expression, but the need to ensure that consumption processes across borders run smoothly and that the destabilizing influence of serial relocation is kept under control.
6. Concluding remarks

At a certain point throughout the research process there is a moment when findings look as an incomprehensible number of disjointed elements, rather than a narrative that is woven together into a meaningful story, until the researcher finds a unifying theme that can reflect what is going on. As I have suggested in Article 1, while there is a merit in studying separate aspects of financial consumption, we can only get a comprehensive picture of the financial consumption process if we can see the logic behind its seemingly disjointed elements. The cephalopodic consumption mode presented in this dissertation serves as the organizing principle behind financial consumption in mobility, that is, the ways in which the financial services are used, the relationships between consumers and financial service providers as well as the ways of using the accumulated cultural capital.

A globally mobile consumer who relocates from country to country every few years on new work assignments or for personal reasons is an emerging creature in our ever-changing world, where stable long-term relationships, secure employment contracts and sedentary lifestyles are becoming threatened by the immediacy and flexibility of the “just-in-time” economy (Urry 2000b), where “The 'short term' has replaced the 'long term' and made of instantaneity its ultimate ideal” (Bauman 2000, p.125). It transmits the general feeling that I have received from my informants as I proceeded listening to their stories throughout the years.

A mobile consumer in the financial context is a person that strives for efficiency in his or her financial routines, attaches himself to several countries by means of financial consumption, knows the value of money, pursues convenience in service interactions and doesn’t hesitate to close a bank account once it is no longer useful. After having been in touch with several cultural environments, this consumer can mimic the cultural norms of a country, using talents of camouflage in order to achieve short-term consumption goals in a given situation. These particularities of financial consumption represent the multipresence, liquid instrumentality and camouflage characteristics of the cephalopodic consumption mode (CCM).
These findings represent particular interest in light of the idea of consumer cosmopolitanism, or cultural omnivoroussness that is presumed to be a characteristic trait of consumers possessing vast international experience (Holt 1997; Thompson & Tambyah 1999). While trying to project the cosmopolitan image and open-mindedness in some areas of life, this study shows how the mobile consumers become more conservative and revert to instrumentalism when it comes to their money. Rather than exploring the local cultural landscape in the financial services, they are benchmarking the new service providers against the best-performing providers they encountered in the past. Their actions are guided by the need to survive in the big world-ocean of different cultures and they pursue this survival fervently, using their camouflage capability as well as all the range of consumption skills and rules and making informed decisions in their financial consumption at every step of the way. This high degree of instrumentality can be partially attributed to the nature of service, that is, dealing with money implies a high degree of calculation, but also to the desire of busy consumers to save valuable time and resources.

6.1. Possible contributions to the research field

This work started by contributing to research on financial consumption by conceptualizing financial consumption as a multidimensional process that simultaneously happens on three different levels: financial consumption patterns, service relationships and interactions with the cultural environment. In suggesting simultaneous exploration of financial consumption on all three levels, I argued for the importance of seeing the big picture in order to understand the whole of consumption experience from a consumer’s perspective.

The main contribution of this work, however, lies in the domain of research on serially relocating consumers by showing how globally mobile professionals engage in cephalopodic consumption mode (CCM), using their economic capital in order to navigate their international movement. The multipresence, multi-acculturation, instrumentality and camouflage of CCM emerge as an answer to challenges of mobility – the need to reacquaint with new countries every time upon relocation, the future need to leave again and the necessity to organize consumption across borders.

Bardhi, Eckhardt and Arnould (2012) have discussed flexible, or liquid, consumption, where possessions are valued for their situational value, use value and immateriality as a way to deal with uncertainties of globally mobile existence. In this dissertation I argue that in the context of financial consumption consumers balance this flexibility with attachment by showing how bank
accounts in different countries become the attachment points that are grounding a mobile consumer in countries or residence, at the same time enabling cross-border mobility. In this study I show that mobility is not an opposite of sedentarism, but rather an instance of multipresence, or being in several places at the same time, where attachment and disattachment occur simultaneously and where a financial consumer can attach to or disattach themselves from a certain location by means of directing their financial consumption activities.

First of all, I introduce the concept of financial multipresence, showing how consumers can attach themselves to different countries by means of their economic capital. Previous research on consumption in mobility emphasized the deterritorialization of mobile consumers (Bardhi et al. 2012) in a sense of them not belonging to any country in particular, the notion of multipresence reflects their qualities of being present in several places at the same time. Mobile consumers are simultaneously deterritorialized and multipresent, as their financial accounts keep them grounded in certain countries. The disembeddedness of social relations in mobility (Giddens 1990) becomes counteracted by the embedding influence of financial accounts that become consumers’ points of attachment, confirming a person’s physical and legal existence in a country. This attachment can be fine-tuned and actively directed on behalf of the consumer, as they may choose to pool their money into one place, or withdraw their money from another place based on their perception of the country as a potential, actual, or desired home.

Secondly, the findings support the liquidity metaphor in mobile consumption (Bardhi et al. 2012), showing how the focus on situational value, use value and immateriality that was previously found in mobile consumers’ relationships to their possessions flows into the domain of their financial consumption and service relationships. That is, the liquid relationships to possessions often include relationships to one’s bank, which is interesting if we consider that previous research has shown that the customers who stay with the same bank for the longer periods of time are less likely to switch (Panther & Farquhar 2004; Çalık & Balta 2006), which has been attributed to the fact that their share of wallet in the given bank is higher, and it would be too inconvenient to change the service provider at this point (Lam et al. 2009). Mobile consumers switch easily by moving money from one local account to the one in another country and closing the account that is no longer necessary for their needs. It wouldn’t be a big stretch to say that the instrumentalism and flexibility found in the logic of globally mobile existence flow into more and more areas of their lives. At the same time the element of stability remained in service relationships of my informants, as they maintained at least one long-term partnership with a bank that served as a hub for their financial operations. This
was the bank that was kept throughout a series of relocations and didn’t transition to the status of an ex-partner while a consumer left the country.

Finally, this study extends the consumer acculturation literature by showing the importance of consumer adaptation to different cultural environments in order to achieve consumption goals. I illustrate consumer multi-acculturation to service settings in different countries and introduce a concept of camouflage in relation to situationally dependent consumption of globally mobile consumers – a purposeful strategy of mimicking local consumption patterns in service encounters with the aim of getting the optimal consumption outcome. Unlike a long-term oriented learning and adaptation process described in the acculturation literature (Peñaloza 1994), consumer camouflage is a short-term adaptiveness strategy (Demangeot et al. 2015) that manifests as situational adoption of local consumption rules in order to achieve short-term consumption goals. As mobile consumers are moving frequently and do not plan to stay in the host society, camouflage becomes a tool of getting things done, rather than a vehicle for long-term adaptation.

Most importantly, by showing how these particularities of consumption taken together form a particular consumption mode (CCM), I am hoping to draw attention of researchers to further studying the logic behind consumption routines, rather than consumption routines per se. The study of consumption from a modular perspective can open the doors to a deeper understanding of the ways in which consumers engage with products and services and the organizing principles behind their consumption. Together with ownership, sharing and access (Chen 2009; Bardhi & Eckhardt 2012), the CCM forms a constellation of different modes, in which consumers approach their consumption.

6.2. Practical implications

As I contemplate the practical implications of this research, it brings me back to where it all started. Many years ago I have started this research endeavor in part trying to make sense of my own experience as a mobile financial consumer and not being able to find all answers in existing research. I hope that the findings of this study can be useful to other people who live in condition of serial relocation by providing a framework through which they can make sense of their own consumption experiences.

This research also has implications for multinational companies who send their employees on expatriate assignments abroad by showing how consumers employ CCM mobility in order to coordinate their financial consumption. By providing preliminary recommendations on the service landscape as
well as a brief training on rules and norms in the new society, the companies can facilitate the process of initial introduction to a new country for their employees. They can also provide assistance to their employees with managing their financial account in their previous country, making it more simple and efficient and trying to eliminate the need for physical presence in managing the financial affairs from abroad.

For the governments that are interested in attracting foreign investments, this work can serve as a reminder, that in order to get the money flowing, they need to make it easier for foreigners to establish their financial presence in the country. If they want a foreign person to keep the money in their banks, thus contributing to their economy, it would be a good idea to start by making them feel welcome and helping them to consider the country as a potential home. As we have seen from examples in this study, a foreign professional will not pool their financial resources in a country, make investments or get a mortgage, if they know that the local government doesn’t want to give them a long-term residence permit but is planning to get rid of them in a few years.

For the society at large it is a reminder that we are more similar than it actually seems from the first glance – as we all tend to face similar challenges when faced with serial relocation. I interviewed people of different cultural backgrounds and wherever they were coming from, we felt like we were members of the same tribe – the globally mobile professionals, expatriates and free movers who were dealing with the complexities of having our lives spread across several different countries. According to the UNTWO (UNWTO 2016) report, by the year 2030, the yearly number of people traveling internationally will reach 1.8 billion. Nowadays when more and more people get on the move, it is more important than ever to acknowledge the particularities of the globally mobile experiences in order to prepare ourselves to a future when ever increasing number of people will be on the move.

Finally, this study can have practical implications for marketers setting up marketing strategies for financial institutions, as it provides an understanding of particularities of financial consumption by the potentially interesting and relevant consumer group. As more and more global professionals get to travel for a variety of purposes, this target audience will keep growing, and becoming more demanding by virtue of its international experience. By understanding the needs and consumption logic of these individuals, financial services managers can create targeted models of service delivery that would cater to this audience with greater efficiency. The age of disjointed local bank branches requiring physical presence of consumers for the smallest financial
operations and relying on long-term personal relationships between a consumer and a financial service provider is way past, and financial service providers need to be able to adapt to the not-so-new, but still often ignored, challenges of globalization if they want to keep afloat and be ahead of competitors in the ever-expanding, mobile, instantaneous, interconnected world.

6.3. Ethical considerations

In accordance with the guidelines for research ethics in social sciences, I have strived to comply to the basic principles of ethical research as indicated in the UNESCO (2016) code of conduct, accepting the responsibility for all procedures and ethical issues related to the project. I have conducted my study with the intention to bring value to the research community as well as society as a whole, by recognizing previous work and giving due credit to other researchers when citing or referring to their work.

Every participant in the study provided freely given informed consent and I have provided anonymity and confidentiality to my informants by using pseudonyms in any written work and not disclosing their personal information that can be used against them in a harmful way. In the research design and execution I have done my best to respect the welfare and concerns of the study participants, freely answering questions about the purpose and potential implications of this study and avoiding unwanted intrusion into their lives. Each participant was free to withdraw from the study at any moment and one of the participants has used this right, thus his/her answers are not included in this dissertation or any of the related publications. All my informants upon their request will have free access to the results of this study.

When contemplating potential societal consequences of misusing this research, the only thing I would like to avoid is that it is treated as an instrument of generalization and stereotyping. It is necessary to remember that what I have done is a snapshot of experiences of a particular group of people at a given point in time and therefore should be treated as a vessel of understanding and gaining more insight into experiences of life in serial relocation, rather than prediction or characterization that would be indiscriminately applied to mobile consumers for years to come.

Finally, the results of this study will be preserved in a form of the dissertation stored in public domain, which will enable everyone to access it when they so desire.
6.4. Limitations and suggestions for future research

As most of research projects under the sun, this study has a number of limitations. First of all, it used interviews as the main source of data collection. While participant observation could allow a deeper insight into the lives of the globally mobile individuals, the participants of the study maintain very busy lifestyles, and their international mobility present a challenge to a researcher, as observation would require following them around. It would certainly benefit the cause of research if I was able to look at my participants’ financial statements, however, financial consumption is an intensely private matter, and in talking about savings, investments, loans and amount of money allocated to different countries, I was relying on the words of my informants, that may or may not have reflected their actual financial situation. In this study it was not as much the exact amount of money on a financial account, but rather subjective consumer experiences of financial consumption that I was interested in. Nevertheless, future research is encouraged that would dig deeper into the raw numbers aspects of financial consumption of the globally mobile, provided researcher acquires access to the financial documents.

The transferability of CCM to other consumption contexts is an interesting endeavor for future research. The characteristics of multipresence and multi-acculturation can be applied to different situations when a consumer has certain administrative presence in several countries at the same time – for instance, when a person owns property in several different countries, runs a business across borders or is employed in several countries at the same time, thus having the points of attachment as well as the flexibility to move between these different countries. As cross-border consumption is a prerequisite for the occurrence of CCM, it might not be easily applicable to consumption in one local context, but can provide an interesting framework for further study of consumption in mobility within the paradigm of consumer adaptiveness (Demangeot et al. 2015), rather than long-term acculturation. However, the detailed examination of the transferability of cephalopodic characteristics to other contexts is beyond the scope of this research and can provide an interesting challenge to researchers studying consumption in mobility in future.

An interesting endeavor for future studies is a deeper examination of different elements of CCM, that is, multipresence, liquid instrumentality and consumer camouflage. As during this research I have managed to gain a glimpse into consumers’ experiences by interviewing them at one point in time, a longer-term observational study can provide more insight into the dynamics and evolution of different elements of CCM over time, another interesting question is what happens with CCM when globally mobile consumers decide to settle down in one country of residence – as CCM emerges as an
answer to challenges of mobility, will it disintegrate once a consumer settles down, or will a consumer keep employing this consumption mode even when a period of extreme mobility is over?

As a final remark I would like to add that this research has been conducted on a very specific group of people – highly skilled and well-educated professionals, often referred to as elite in consumer research literature (Bardhi et al. 2012; Figueiredo & Uncles 2015). There are certainly other groups of mobile people deserving attention, such as the Roma travelers, seasonal workers or refugees, and exploring their experiences would provide a great contribution to understanding complexities of consumption in all kinds of international mobility – not just voluntary mobility in pursuit of career opportunities that was described in this study, but all kinds of mobility, be it an active lifestyle choice, or a necessary measure as one is forced to leave their home country in order to reach a place of safety and economic security. This study is but a little drop in the ocean, but each new drop provides us with a new tiny bit of understanding of the world that we currently live in.
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Appendices
Appendix 1. Participants of the study: short descriptions

1. **Anna.** At the moment of the interview Anna was a PhD student in computer science residing in Australia. Being born and raised in Ukraine, she has decided to pursue her studies in Italy after she graduated from the university in Kiev. In late October 2010 she moved to a small town not far from Venice, where she spent the first six months before moving to Milan in order to pursue her internship in a bank. In late summer 2011, after she was accepted for the PhD program in Brisbane, she left the bank and moved to Australia in order to pursue an academic career.

2. **Michael.** A product manager in the dairy industry, originally coming from Netherlands, Michael has lived in Germany for two years before moving to Stockholm in 2009. He has lived in Stockholm for 4 years at the moment of the interview in August 2012. Since our interview, he has moved again twice – first to Austria, and then back to Netherlands.

3. **Richard.** A Canadian of Ugandan ancestry, Richard is a trade marketing excellence manager of a big multinational tobacco company. After leaving Canada and before coming to Sweden he has lived and worked in Austria and Germany. Since our interview in August 2012, Richard has relocated for a new assignment in South Korea.

4. **Elina.** Originally coming from Scotland, Elina was residing in Austria, working as a procurement executive for a big multinational alcohol company. Before taking up the position in Vienna, Elina lived and worked in France and Netherlands. She travels a lot for business purposes and has a very busy schedule. After several attempts to get in touch with her, I finally managed to interview her on Skype in September 2012. Elina did not fill in the participant profile form and refused to tell me her age. As I have met her previously at a mutual friend’s party during my time in Paris in 2008, I would say that it is likely that at the moment of the interview she was in her early 40s. A couple of years after the interview Elina moved back to Netherlands, where she has lived ever since.

5. **Viktoria.** At the moment of the interview, Viktoria was an operations executive at an international money transfers company. Originally coming from Sweden, she has lived in the US and in Spain before relocating to the UK. Since our Skype interview in October 2012, Viktoria moved back to the United States.

6. **Audrie.** A young MBA graduate originally coming from China, Audrie has decided to move to Milan to live with her fiancée after finishing her studies in Paris. At the moment of an interview she was working a part-time sales job at a local shop, hoping to find a permanent position more suited to her skills in the nearest future.

7. **James** has a double citizenship in Bosnia and Croatia, but identifies as Bosnian. At the moment of our interview he lived and worked in a bank.

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in Germany, before that he has studied in the US and lived and worked in Italy.

8. **Alexandra** was a student of fashion studies at the moment of our interview in Stockholm in November 2012. Originally coming from Bulgaria, she has lived and worked in the US before coming to Sweden.

9. **Daniel** is a neurosurgeon and a serial entrepreneur, always on lookout for new business opportunities. He has a dual citizenship in Russia and the US, but identifies as American. At the moment of our interview he was living in Spain pursuing a degree in business administration. As a child he traveled a lot with his family. After leaving Russia in early 1990s, he has lived in the UK, South Africa, back in Russia, before finally arriving to the United States in 1996, where the family settled down and Daniel was able to go to the university. Before coming to Spain he has lived in the US and Dominican Republic. Since our interview in November 2012, Daniel has left Spain and is currently spending most of his time traveling between Russia and the US. The interview was help partly in English and partly in Russian.

10. **Alanna.** At the moment of our interview Alanna was living in India, where she has moved in order to be with her husband while they were waiting for him to obtain a visa to the United States. Originally coming from the US, Alanna moved to France in order to pursue a degree in business administration. In Paris she met her future husband, and they moved to India together after wedding. Since our interview in November 2012, they both have moved to the United States. Due to connection constraints, we couldn’t establish a Skype connection, so Alanna answered interview questions in writing.

11. **Ian** has decided to withdraw from the study after our interview, therefore I will not disclose any details about his background.

12. **Anastasia.** Originally coming from Austria, Anastasia works as an HR specialist at an Italian bank. She has previously lived in the United States and France.

13. **Heather** is a Sweden-born Canadian of Iranian ancestry. She has worked internationally as a freelance project manager and at the moment of our interview in April 2013 she was also developing her own jewelry collection.

14. **Ratheesh** is a consulting professional from India, who was working on an extended assignment in Stockholm at the time of our interview. As the headquarters of his consulting company were based in London, he spent a lot of time on the road, going back and forth between two countries.

15. **Fiona** is a consulting professional from Albania, who has studied in Italy, and then lived and worked in France before coming back to work in Italy.

16. **Karen.** Originally coming from Germany, at the time of our interview in June 2013, Karen was a philosophy and languages student who worked at a German culture center in Milan, Italy. In the past she has lived and
worked on the island of La Reunion. Karen shared a flat with Fiona in central Milan not far from the central train station.

17. **Snezana** is a Serbian HR professional, who worked in an Italian bank at the time of our interview in June 2013. While her main base of operations since 2004 has been Italy, she has spent extended periods of time living in Portugal and Montenegro in 2006 and 2010.

18. **Alina** is a banking professional from Kazakhstan, who has lived in the United States and Kirgizia before coming to Italy in 2008. Alina speaks Kazakh, Russian, English and Italian languages fluently, therefore we have conducted our interview in Russian.

19. **Svetlana**. A banking professional born and raised in Russia, Svetlana has lived in France in 2007 and then came back to Moscow before moving to Italy in 2011. Originally her move was planned as a temporary internal transfer to Milan within the bank. However, after her temporary expatriation was extended several times, Svetlana got a local contract from her bank and officially transferred to her new department in Milan. The interview was conducted in Russian.

20. **Albert** is a consulting professional from Poland with the background in finance and economics. At the time of our interview in June 2013, Albert was working for a multinational consulting company in Milan. He has previously lived in Switzerland and Germany. A year after out interview Albert has moved to New York, where he has resided for the past 2 years.

21. **Jean** is a French-Mauritian consulting professional, who has lived and worked in Milan at the time of our interview. He has previously lived in Botswana, US and Luxembourg. Shortly after our interview Jean accepted a new job offer in Denmark and moved to Copenhagen.

22. **Stephen**. Originally coming from the UK, Stephen has been globetrotting for a few years working as an English language teacher in South Korea, Netherlands and Colombia before coming to Italy in 2012. Two months after our interview in June 2013, Stephen has moved back to Netherlands.

23. **Aurora** is a banking professional from Romania, who worked for an Italian bank at the time of our interview in June 2013. I got in touch with Aurora through Albert, who was her boyfriend at the time. My original intention was to interview Aurora not as a mobile professional, but as a representative of a bank. I hoped that Aurora’s past experience of working as a relationship manager for VIP clients back in Romania could give me some insights into the company side of client-bank interactions.

24. **Gianni**. Following interview with Aurora, Gianni was my second attempt to interview a bank professional about their relationships with clients. Somewhere in the middle of the interview, however, we have realized that while Gianni’s experience of working as a relationship manager for local clients in Rome was not exactly what I was looking for, his experiences as a mobile professional who was working abroad during weekdays only coming back to Italy on weekends, was much more interesting. Over the
past years Gianni has lived and worked in Belgium, Netherlands, Austria, Romania, Russia, Ukraine, Serbia, Slovenia and Czech Republic. After our interview in June 2013 Gianni has spent some time working in Turkey, before moving to a position in Germany in August 2016.

25. Janet. I met Janet at an Italian language course in Milan in June 2013. Originally coming from Colombia, she has lived and worked in Venezuela from 1998 to 2004, before meeting her Chinese husband and moving to Nigeria in 2005. After that Janet and her husband traveled a lot, developing their family business, living in Trinidad and Tobago and US before coming to Milan in 2012. While for educational purposes we spoke bad Italian to each other in our day to day conversations, the interview was conducted in English.

26. Mohit is a sales manager at a big multinational company. He is also an entrepreneur and an owner of business in Bangalore, where his parents help him manage the affairs. Prior to coming to Sweden, he has worked in the US and the UK.

27. John is a Singapore-born Australian citizen currently based in Sweden and working in academia. Prior to coming to Sweden, over the years he has lived and worked internationally in Canada, Papua New Guinea, Australia, Netherlands, UK, Botswana and Namibia.

28. Alex is a British advertising executive currently based in Moscow, Russia and working as an art director in a big multinational advertising agency. He has been living and working internationally in Hong Kong, Australia, Malaysia and Japan prior to coming to Moscow. His family moved with him.

29. Guillermo originally comes from Mexico. He has completed his PhD program in Finland and currently lives and works in France. Prior to coming to Finland, from 2007 till 2010 he has lived and worked between Mexico and the United States, spending half of the working week in each country.

30. Dean is a musician. He left Australia in 2007 for a vacation in Vietnam, from there he moved to France, where he stayed for three more years before moving to Germany. In 2011 he moved to Sweden, but continued spending time on the road between Sweden, Germany and Denmark, often working in Copenhagen and then coming back to Lund where he was based in the moment. At the moment of our interview in March 2016, Dean was preparing his move to the UK. In September 2016 he left the UK and moved back to Germany.

31. Ursula originally comes from Latvia. She currently lives in Sweden, where she pursues her PhD qualification. Prior to coming to Sweden she has lived and worked in Denmark. The interview was conducted in Russian.

32. Federica is an Italian banking professional, who has moved to New York in July 2015 after several years of living and working in Germany. After
a lot of planning and time zone coordination, we had an interview on Skype in March 2016.
Appendix 2. Participant profile questionnaire

Research project participant profile

Date: __________________________
Place: __________________________
Interviewer’s name: __________________________

Name: __________________________
Birth date: __________________________
Birth place: __________________________
Education: __________________________
Occupation: __________________________
Nationalities / permanent residencies: __________________________
Country of current residency: __________________________

Residence pattern: __________________________

What is your native language? __________________________
What other languages do you speak? __________________________

Civil status: □ Single □ Married □ Divorced □ Widowed □ Other (please indicate)
Do you have children? □ Yes □ No
Approximate household annual income (1.000 EUR): □ 0 – 50 □ 50-100 □ 100-150 □ 150-200 □ 200-250 □ 250-300 □ 300+

Thank you for your time!
Appendix 3. Interview guide

1. Participant profile (filling in the form)

2. Mobility and cosmopolitanism

   1. Which culture do you mostly identify with? Do you see yourself as a cosmopolitan? How do you understand cosmopolitanism?
   2. Why have you decided to move to a different country for the first time? For subsequent times?
   3. Which countries do you feel most attached to? Why? Tell me about meaningful places in your life.
   4. How do you think your serial relocation influenced your life? What did you learn from it?
   5. How often did you travel in the past year? How do you feel about this?
   6. What does being mobile mean to you? Please explain.
   7. Are there any products or services that you use as a mobile consumer? What are they? How and why are you using them?
   8. What are the major challenges of living abroad/serial relocation?
   9. What do you think is important to know for someone who would like to live and work abroad?

3. Financial consumption

   10. Filling in the consumption pattern questionnaire

   Relationships

   11. Tell me about the bank in your home country. Do you still keep that account?
   12. Which financial products and services did you use back in your home country? Are you still using them now?
   13. Which financial products and services did you use in your second (third, fourth etc.) country? Which financial products and services are you using now?
14. For which purposes are you using your chosen financial products and services? Do they differ between countries?
15. Please tell me your first encounter with financial services abroad.
16. Remember an extraordinary or surprising event/situation that happened to you while dealing with financial services? How did you react?
17. Can you please tell me step-by-step what usually happens when you move to a new country? How do you choose your bank? What happens next? What happens when you move on to a new country? How do you close an account?
18. How do you usually interact with your banks?
19. What do you think is most important in dealing with your bank? What can it do to make you happy?
20. Can you describe your relationships with your banks? How do you think a good relationship with a bank should look like?
21. How do you usually evaluate your service experiences?

Practices, knowledge and skills
22. How do you manage having accounts in different countries simultaneously?
23. Do you have any scheme according to which you organize your interactions with the banks in different countries?
24. What are the routine practices/operations in which you usually engage with your finances (e.g. saving, international transfers etc.)? Are there any things you do every day? Every month? Every year?
25. Are there any rules that you usually follow in your financial consumption? How did you come up with these rules?
26. Do you consider yourself competent in matters of personal finance?
27. Are you able to understand information about financial products and services that you use when you see it? (financial capacity)
28. Are you familiar with main financial concepts and how financial products work? (financial literacy)
29. Where does your knowledge come from?
30. Did you learn any lessons from your experience of dealing with banks in different countries? Did something change every time you moved?
31. What do you think are the essential skills that someone who deals with banks in different countries should possess?
32. Do you have your own special financial management strategies? What are they and how did you come up with them?

33. Do you think your approach to dealing with financial institutions is now somehow different from the one you had when you were still living in your home country?

Life projects

34. Where do you see yourself in 5 years?
Appendix 4. Consumption pattern questionnaire

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PART 2 – Appended papers