

**AN ANALYSIS OF THE EFFECT OF ONLINE BANKING ON CUSTOMER
SATISFACTION IN COMMERCIAL BANKS BASED ON THE TRA MODEL
(A CASE STUDY OF STANBIC LUSAKA MAIN BRANCH)**

By

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A Dissertation Submitted to the University of Zambia in Partial Fulfilment of the
Requirements of the Award of Master of Business Administration in Management Strategy.

**THE UNIVERSITY OF ZAMBIA
GRADUATE SCHOOL OF BUSINESS
LUSAKA**

2022

DECLARATION

I, the undersigned, declare that this dissertation is a preparation of my original research work and that it has not been submitted or being concurrently submitted in candidature for any degree. Wherever contributions of others are involved, every effort is made to indicate this clearly, with due reference to the literature and acknowledgement of collaborative research and discussions.

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CERTIFICATE OF APPROVAL

This dissertation by Jones Kampinda Sambaombe has been approved as partial fulfilment of the requirements for the award of Master of Business Administration Management Strategy by the University of Zambia.

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ABSTRACT

Across the globe, the banking industry has evolved over the past decades in the areas of technology and one of such areas is online banking. The convenience, easy access, and acceptable means of transacting in the customers day-to-day business operations is making more banks' customers satisfied with their service delivery. However, about 65% of Stanbic bank's customers do not use the bank's internet banking services and are dissatisfied with the bank's customer service delivery. The aim of this was to establish the influence of online banking on customer satisfaction in commercial banks based on the TRA model using Stanbic Bank as a case study. This study employed the cross-sectional study design. This study was conducted at Stanbic Bank's headquarters in Lusaka district. The study targeted bank customers. The sample size for the study was estimated at 196. Stratified Sample Allocation was employed in this study to designate the type of customers. Respondents were selected by a circular systematic random sampling method of selection. Closed and open-ended questionnaire was used to collect data. Kendall's tau-b correlation was used to determine the relationship between online banking and customer satisfaction of banking services. Binary logistic regression was used to determine the influence of online banking on the outcome variable (customer satisfaction). Kendall's tau-b correlation showed a weak positive correlation between the use of online banking and customer satisfaction. Interacting gender of "being male", having secondary education or below, negative behavioral belief, negative attitude, negative behavioral intention, and none usage of online banking reduced customer satisfaction [($\tau_b = .169$, $p = .012$)], [($p = .046$); (CI:95%)], [($p = .039$); (CI:95%)], [($p = .019$); (CI:95%)], [($p = .018$); (CI:95%)], [($p = .036$); (CI:95%)] respectively. The interaction of being unemployed, negative normative beliefs, negative customer perception, and being aged 36+ years with no usage of online banking were not found to be significantly associated. By use of Kendall's tau-b correlation, results showed a weak positive correlation between the use of online banking and customer satisfaction. Furthermore, the interactions which were found to be associated with customer dissatisfaction were the interactions between; gender of "being male", having secondary education or below, negative behavioral belief, negative attitude, negative behavioral intention, and non-usage of online banking. Therefore, in the quest to increase customer satisfaction, the bank needs to consider these parameters in its strategic planning if it is to maintain or grow its customer base. These findings will be useful to the consumers of banking services, banks, and indeed, the policy makers; public and private in fostering financial inclusion.

Keywords: Customer Satisfaction, Internet Banking, Theory of Reasoned Action (TRA), Influence, Interaction, Stanbic Bank.

ACKNOWLEDGEMENTS

I wish to acknowledge all the people who have rendered support to me in this endeavor. Without their support, assistance, inspiration and guidance, I would not have made progress in this research. I am indebted to my research supervisor, Dr Jackson Phiri. My mother for all the support she has given me through the years, I am forever indebted. To my wife Amina Sambaombe, Am forever grateful for your unyielding support. I also wish to thank the rest of my family and friends for their support and encouragement throughout the journey.

DEDICATION

I dedicate this paper to my family, especially to my wife Amina Mwape Sambaombe for her unyielding support and encouragement. To my mother Lilian Chungu Mwambazi and my brother James Sambaombe, am so grateful for your unconditional support throughout the study.

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ACRONYMS AND ABBREVIATIONS

ATM	Automated teller machine
DRGS	Directorate of Research and Graduate Studies
EFT	Electronic Funds Transfer Systems
ICT	Information and Communications Technology
IPA	Importance Performance Analysis
IT	Information Technology
PC	Personal Computer
TAM	Technology Acceptance Model
TRA	Theory of Reasoned Action

CHAPTER ONE

INTRODUCTION AND BACKGROUND

1.1 Introduction

This chapter provides a brief background to the problem which provides some historical information relating to the research. The problem statement follows the background to put the problem into perspective. The aim of the study was designed to identify the main aim of this study and the objectives were used to answer the research questions. The significance of the study is given to define the beneficiaries of the study and finally a summary will be given to all discussions relating to this chapter.

1.2 Background

The Internet is changing the banking and financial industry as far as the idea of core products/services is concerned and the way these are bundled, proposed, conveyed and expended (Phillips et al., 2017). It is a priceless and an incredible asset in driving development, supporting growth, promoting innovation and enhancing competitiveness, (Phillips et al., 2017). Banks and different organizations are going to Information Technology (IT) to improve business proficiency, service quality and draw in new clients (Li et al., 2021a). Technological advancements have been recognized to add to the dispersion channels of banks and these electronic conveyance channels are aggregately alluded to as electronic banking (Teshome, 2019; Kimotho, 2016; Owino, 2016; Purwanto et al., 2020; Shofawati, 2019; Teshome, 2019; Tugara, 2020; YEGON, 2019). The development of banking innovation has been driven by changes in distribution channels through the Automated teller machine (ATM), Phone-banking, Tele-banking, PC-banking and most recently Internet banking (Hussain et al., 2017). It is assumed that the use of online banking makes it very easy for the customers to access the banking services and this in turn could increase the satisfaction of the customers as regards to banks' service delivery (Bazgosha, et. al., 2012)

The improvement of Information and Communications Technology (ICT) in Sub-Saharan Africa over the most recent two decades is adjusting the manner in which organizations are working in Sub-Saharan Africa in general and Zambia specifically. The presentation of ICT has additionally prompted the quick development and improvement of the administration segment, making the area one of the main around the world. Added to this is the presentation of electronic business prominently alluded to as web-based business which is thought to hold the guarantee of another business transformation by offering a cheap and direct approach to trade data and to sell or purchase items and administrations (Hussain et al., 2017). This innovative advancement has likewise gotten a level playing field for organizations by dispensing with geological, administrative, and modern hindrances, (Hussain et al., 2017). In the expressions of

(Phillips et al., 2017).

This unrest in the marketplace has gotten underway in the financial area for the arrangement of an installment framework that is good with the requests of the electronic commercial center (Nguyen, 2019). Argued that there are four electronic trade exercises web clients perform. These exercises require a banking relationship and are shopping, banking, contributing, and online electronic installment for Internet administrations (Nguyen, 2019). The colossal increment of the web is changing the manner in which organizations communicate with customers as most organizations are presently directed utilizing the web. Online banking or Web based banking is consequently characterized as the provision of data or services by a bank to its clients over the Internet (Kessy, 2021).

In Zambia the first observed type of electronic advancement was in the early 2000s when Standard Chartered Bank and Stanbic Bank introduced Automated Teller Machines (ATMs). Since then, different types of electronic advancements that have discovered their way into Zambian banks are Electronic Funds Transfer Systems (EFT), Telephone banking, Personal Computer (PC) banking and as of late web banking. These have discharged banks from the requirements of time and topographical area and has permitted banks to reduce expenses on exchanges, improve their service delivery, and react better to the needs of the market (Chishimba, 2017).

To understand the commitments of web banking to the development of a nation, Nupur noticed that the was the requirement for the expansion in web get to, advancement of new internet banking highlights, development of family web use, and the improvement of a decent lawful and administrative system (Maheswari 2017). The advert of electronic banking all in all and web banking specifically has prompted the advancement of service quality (SERVQUAL) measurements to gauge the degree of clients' satisfaction. SERVQUAL created by Zeithaml is one of the more broadly utilized instruments for surveying consumer loyalty. The broad utilization of the SERVQUAL instrument since the ascent in the use of web as per Mols (2000) is on the grounds that web-based home banking may get an extreme change in the manner in which banks keep up their associations with their clients (Maheswari 2017).

Furthermore, in Zambia, until the year 2010, Internet banking was not common. After 2010 when most banks were made all-inclusive banks, Internet banking turned out to be normal and effectively accessible to all who subscribe to the service. There are minimal inquiries about Internet Banking in the Zambian financial sector as contrasted with other electronic financial developments. It is for this reason that this study endeavored to carry out an analysis of the influence of online banking on Zambian Commercial Banks using Stanbic Zambia as a case study (Arakpogun et al., 2017).

1.3 Problem Statement

The banking industry has evolved over the past decades in the areas of technology and one of such areas is online banking. Online banking helps businesses and individuals to access banking services from the luxury offices and homes on their personal computer and internet enabled mobile gadgets. Therefore, this has made it easy for the bank to attract many corporate and retail customers` convenience, easy access and acceptable means of transacting in their day-to-day business operations.

Despite numerous advantages that online banking offers, most customers still opt for physical interaction when it comes to customer service delivery, this has been the challenge that banks face from its customers (Shanthi and Desti, 2015). In recent times, banks have invested huge sums of money to transform their banking operations by making online banking user friendly as a tool to aid excellent customer service delivery and yet only 35% of the customers are utilizing the online services fully (Stanbic Annual report 2020). This is an indication that about 65% of their customers do not use online banking services. However, it was not clear whether the use of online banking services increased the satisfaction of their customers. It stood out necessary to carry out this study as may contribute to the efforts tailored towards the improvement of financial inclusion in the country.

1.4 Study Aim

The aim of this study was to establish the effect of online banking on customer satisfaction in commercial banks based on the TRA model using Stanbic Bank as a case study.

1.5 Research Objectives

- i. To establish the relationship between the use of online banking services and customer satisfaction.
- ii. To examine the influence of the use of online banking services on customer satisfaction.

1.6 Research Questions

- i. What is the relationship between the use of online banking services and customer satisfaction?
- ii. How does the interaction between the use of online banking services influence customer satisfaction?

1.7 Significance of the Study

Though there have been researches on Internet banking most of these researches have focused on other theories with regard to the adoption of online banking like the technology acceptance models (TAM's) (Black et al, 2014). The importance of this research is to focus on the research gap which is the effect of online banking on the commercial banks based on the theory of reasoned action (TRA) model which has

only been used in relation to adoption of internet banking in Zambia by corporate customers, it is this gap that the study will bridge. In addition, this contributed broadly to the body of knowledge through Scientific Research Publishing of the results on the Open Journal of Business and Management (Sambaombe and Phiri, 2022).

1.8 Scope of the Study

The study was limited to online banking, an aspect of electronic banking in Zambia. The study was conducted in Lusaka because that is where Stanbic's Head office is. Generally, Lusaka is a hub of economic activities that provided the support needed for the success of this research and it is where the headquarters of the bank under the study is located.

1.9 Organization of the Dissertation

The dissertation is divided into five chapters as follows.

Chapter One covers the introduction to the dissertation and information on the background of the study. The statement of the problem is given, followed by the aim and objectives. The research questions, scope and significance of the study are also covered in this chapter. Chapter Two outlines the various literature done by different scholars on the subject matter, identifying findings and gaps. Chapter Three highlights the methodology employed to carry out the study, discussing the design, population, data collection methods, techniques, and analysis. The proposed research method, hypothesis and ethical considerations are also covered. Chapter Four presents the analysis of the collected data. The chapter also tests and presents the results of the hypothesis stated in Chapter three. Chapter Five answers the study questions discussed in the first chapter. Conclusions and recommendations are given based on the findings of the study.

1.10 Chapter Summary

This chapter has provided a background which indicated the need to undertake this study. The information provided on the background and statement of the problem showed that no known information was found to have been documented to provide answers to the intended research questions. This benchmark gave the research a strong ground to conduct this study.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter summarizes the findings and views of other scholars on the subject under study. It brings out the empirical review and the analytical frameworks to provide a guide through which the study was undertaken. The concentration of this chapter was mainly on reviewing information on the influence of online banking on Commercial Banks' customers' satisfaction. Furthermore, the chapter presents the conceptual framework which underpinned all the analyses in the study.

2.2 Internet Banking Defined

Information Communication Technologies (ICTs) have evolved over time bringing changes in the manner businesses are transacted. Since the 1990s, there has been unprecedented internet evolution leading to radical changes in the economies and dictating how they should operate. Bazgosha, et al (2012) observed that with this rapid development and growth in information technology, banks had realized that technology is a major driver in developing its banking activities. Hence, the banking sector adopted internet banking to match up with the ICT trends.

However, there are many terms of internet banking where transactions are conducted in a convenient manner (According to Hassan et al 2010). Internet banking can also be referred to as E-banking where funds are transferred through exchange of electronic signals between financial institutions rather than the exchange of cash, cheques or other negotiable instruments (Kaur, 2017; Mohiuddin, 2014; Onodugo, 2015; Shofawati, 2019; Uddin et al., 2016; Uford, 2018; Umakanth and Muthuvel, 2017). The conceptual term of e-banking can be synonymous to Internet banking. Nonetheless, there is a standard definition for internet banking which refers to systems that enable bank customers to get access to their accounts and general information on bank products and services through the use of the bank's website, without the intervention or inconvenience of sending letters, faxes, original signatures and telephone confirmations (Al-Sharafi et al., 2016). It differs from online banking in that internet banking provides universal connection from any location world-wide and is universally accessible from any internet linked computer (Cho, 2019). Firdous and Farooqi, (2017) defines internet banking as the provision of retail and small value banking products and services through electronic channels as well as large value electronic payments and other wholesale banking services delivered electronically. Firdous and Farooqi, (2017a) views internet banking as a process innovation whereby customers handle their own banking transactions without visiting bank tellers. It also allows non-customers to visit virtual banks via the public network

while Phone banking or PC banking provide only closed networks limited to the existing client. In other words, internet banking is where customers are able to access all their accounts through the website of the bank and are allowed to conduct banking activities such as transferring funds, paying bills, viewing account balances, paying mortgages or purchasing financial instruments and certificates of deposits. All the transactions are done virtually as they are limited to physical contact.

2.2.1 Types of Internet Banking

Tadesse, (2018) identifies three functional levels or kinds of internet banking that are currently employed in the marketplace and these are: Informational, Communicative and Transactional.

Informational (Websites) - This has been identified as the first level of internet banking. Typically, the bank has the marketing information about the bank's products and services on a stand-alone server. The risk is very low as informational systems typically have no path between the server and the bank's internal network.

Communicative/Simple transactional (Websites) – This type of internet banking allows some interaction between the bank's systems and the customer. The interaction is limited to email, account inquiry, loan application or static file updates (name and address). It does not permit any funds transfers.

Advanced Transactional (Websites) - This level of internet banking allows bank customers to electronically transfer funds to/from their accounts, pay bills and conduct other banking transactions online.

2.3. Benefits of Banking Online

Ebanking has experienced rapid change due to the new knowledge economy age where every activity is determined by the fast-moving technological advancement. The speed at which business is conducted cannot be overstated as people compete to maximize profits as well as to enhance efficiency. Hence, ebanking has some positive influence on both the customers as well as the banking system itself. According to Alao and Sorinola, (2015) there are many benefits that the customers and the commercial banks get from providing the online services to its users these include the following;

2.3.1. Convenience

Online banking is very convenient for the customers and the commercial bank itself in such a way that it provides 24/7 access to the customers hence being able to keep customer retention and loyalty through the effective provision of the services at the banks. In addition, the customers have unlimited access to

the use of the services being offered as they can bank anywhere and anytime at their own free time hence it saves a lot of time and money which could have been catered for in other things. In addition, Khan (2017) reiterated that banking with convenience is the single most important benefits that outweigh any shortcoming of internet banking. Angelakopoulos and Mihiotis (2011) added that making transactions and payments right from the comfort of home or office at the click of a button without even having to step out is a facility none would like to forego. Keeping a track of accounts through the internet is much faster and convenient as compared to going to the bank for the same. Even non-transactional facilities like ordering cheque books online; updating accounts, enquiring about interest rates of various financial products e.t.c., are much simpler. It is the convenience aspect of conducting activities that becomes a motivational factor in adopting the new product. In this context, no matter the complexity of the adoption process, there is always a push factor in accepting the new product as the convenience aspect outweighs any other negative factors associated with it.

2.3.2. Better Rates

The benefit of online transactions can be reflected in continued better rates by banks to customers. In view of this, Khan (ibid) observed that, a portion of savings accrued by the bank can be passed on to the customers by paying them higher rates on deposits and charging lower rates on loans. To encourage e-banking among customers, most banks offer minimum or no deposit accounts and also charge lower penalties on early withdrawal of fixed deposits. Sohrabi et al, (2012) added that this type of banking implies lesser physical efforts and higher benefits. The need to acquire larger spaces for offices and employee more staff to deal with the customers is significantly reduced making it financially beneficial to the banks.

2.3.3. Financial incorporation

Bansal (2017) observed that financial incorporation has helped benefit the commercial banks as well as the customers in that it enables the banks to gain support from other financial institutions and provide its customers with good banking services such as cashing service, prepaid credit cards and many other products and services that will help satisfy the customer's needs. According to Dinani, (2018), the fast growth in technology has made it easy and possible for the banking industry and other financial institutions to access their services online through the use of the internet and technology advancement. As such, customers can download their transactions history of different accounts and do a "what-if " analysis on their own, before affecting any transaction on the web. This leads to better funds management. Online banking simply makes it easy to follow and conduct your personal bank account transactions. In

other words, as the proprietor for the funds, you are responsible in your financial management as the processes allow for financial incorporation.

2.3.4. Time efficient

Banking online has made it easier for both the banks and its clients in that inquiry concerning their accounts or anything with the bank can be done online since the replies are sent in real-time (Ahmed, 2020; Ganesh and Marathe, 2019; Islam et al., 2020; Manjula Bai, 2019; Nițescu, 2015; Nso, 2018; Siddiq and Niyaz, n.d.; Worku et al., 2016). In view of this, Rani (2012) stated that it is convenient for the bank and customers as they can multitask if they are busy or have other things that need to be taken care of or they can simply share through copy and paste the chats.

2.3.5. Cost effective

Ebanking has reduced the cost of running business as most service points can be conducted without human beings being physically present. Kumbhar, (2011) stated that Costs for the commercial banks are reduced in that they increase the sales of the banks and financial institutions that they are kept from using more than they would if there was no access to the internet.

2.4. Challenges of Online Banking

2.4.1. Limited transaction

Transactions can be easily performed online by the consumers to the access granted to them hence causes certain transactions to fail or be declined, as the user of the account may be dealing in other transactions at their own time with their personal computers (Khan et al., 2017). Further, online banking may also pause complex transactions that to some extent may complicate the owner of the account being blocked by being suspected of fraud due to the inability to filter in correct information. The process becomes cumbersome and frustrating to the customers more especially if they needed to access the funds urgently.

2.4.2. Increased criminal activities

Most financial institutions have put in place the same safety measures that can help prevent fraud as information on the transaction at hand is shared once it is used online as well as steal the customer's information through the bank. According to Das and Debbarma (2011), most banks use biometrics fingerprints as safety measures. Biometrics based authentication is a potential candidate to replace password-based authentication.

2.4.3. Security

According to Khan et al., (2017) the banks have a high record of securing the business transaction and

information that is entrusted to them by their customers by maintaining and keeping all the transactions safely and providing full satisfaction to its clients and customers. Shanab and Matalqa (2015) observed that, this challenge of security arises on account of approved admission to the banks perilous data of the management systems such as portfolio, risk, and the accounting system. Due to the excessive growth in technology, many people have learnt how to use the internet and mastered how it works hence it is very important for the banks to ensure that they have an internet security system for the banks due to the type of business that they are as financial service providers. It is for this reason that most banks have higher expertise in this area so that their information is not easily hacked by anyone, anywhere (Khan et al., 2017).

2.4.4. The ability to adopt global technology to local requirements

Most developing nations are still lagging behind in terms of infrastructural development. Therefore, adopting new technologies usually poses a challenge as the infrastructure that would support the changes are not in place. In this regard, Khan et al (2017) suggested that adequate level of infrastructure and human capacity building are required before developing countries can adopt the global technology for their local requirements. However, imposition of these new technologies have led to failure of projects at the implementation stage.

2.5. Customer Satisfaction

According to the classification by (Al-Sharafi et al., 2016) customers can be grouped into four (4), these are “Apostles”, “Hostages”, “Mercenaries” and “Terrorists”. An “Apostle” is a highly satisfied and high loyalty customer. Such as customers due to their loyalty and satisfaction are willing to recommend the product or service to others whilst “Hostages” are lowly satisfied but high loyal customers because they have fewer choices or alternatives. “Mercenaries” are those customers who are interested in changing their supplier in order to obtain lower prices although they are highly satisfied. Such customers are said to be highly satisfied but lowly loyal. Narendar (2017) noted that “Terrorists” are lowly satisfied and lowly loyal and use alternative suppliers to express their dissatisfaction with their initial supplier. In this study the researcher is interested in the two extremes, that is, apostle and terrorist hence the interest in the term customer satisfaction. The interest in the two groups is because the researcher is interested in knowing the dimension of the services that makes such individuals or customers either highly satisfied or not satisfied at all (Darmawan, 2018).

2.5.1. Empirical Review on Satisfaction and Internet Banking

As noted by Jahan et al., (2020), many innovations have recently modified the way banking activities are carried out owing to novel forms of distribution of financial services. Among such innovations is the use

of online services in banking, usually referred to as internet banking. Online Accordingly, these determinants are logistic support, technical characteristics, features of information, presentation of home page and product personality (Jahan et al., 2020).

The use of internet banking has been rejected or ignored by most customers because of the perceived worries or problems associated with technology-based service delivery systems as most lack confidence that it can be used to address challenges that arise (Jahan et al., 2020). Taking the African continent as well as developing countries into consideration, internet banking is still at its growth stage since fewer bank customers are accustomed to the use of electronic channels to manage their financial affairs, hence the low adoption of internet banking. Additionally, Jahan et al., (2020) indicated the dissatisfaction with the electronic or internet banking is because of the high failure rates of most of the innovative products and services introduced.

Additionally, Danyali, (2018) indicated that the operational constraints of internet banking are associated with the customer location, the need to maintain customer satisfaction and the capabilities of the Bank's main software to act as an influential factor in motivating the decision to enter electronic banking services and consequently influencing the usage experience and thus affecting the level of satisfaction Danyali, (2018).

As posited by Darmawan, (2018) the perceived satisfaction associated with internet banking has made some customers shift from traditional banking. The main argument for such a shift is the perceived usefulness, perceived ease of use, security and privacy provided by internet banking. Darmawan, (2018) further indicated that increasing levels of website usability might lead to increasing levels of consumer's affective and commitment to the website which would have a direct, positive and significant effect on its usage as well as on satisfaction. This will lead to an increase in the use of internet banking when it was introduced in banking.

In an exploratory study by Danyali, (2018) for the Indian economy on internet banking, it was found out that the private and foreign Internet banks have performed well in offering a wider range and more advanced services of Internet banking in comparison with public sector banks. This led to the private and foreign firms being able to satisfy their customers more than their local counterparts in the public sector. Goh conducted a similar study et al. (2016) in Malaysia on customer satisfaction with internet banking. Apparently, the study established that the development of e-banking in each country is dependent on the speed of internet access, the features of new online banking, and the frequency of e-banking usage. This is a major concern in developing countries where technological infrastructure to support such new

innovations are still lagging. As such customer satisfaction will always be difficult as customers may fail to interact with the systems.

2.5.2 Service Quality and Internet Banking

Situating service quality and customer satisfaction within the internet banking domain introduces a whole perspective to finding answers to the research question of finding the major factors that affect customer satisfaction with internet banking in Zambia (Shemi, 2013). The quality of service provided by the use of the internet in the banking sector has generated a lot of debate over the years. Firdous and Farooqi, (2017) defined three categories of Internet banking service quality which will be discussed under Attribute of Internet Banking in the next section and will form the basis of finding the major factors that affect customer satisfaction with internet banking. Alao and Sorinola, (2015) noted that the challenging financial service environment increased the pressure on banks pushing them to adopt alternate channels in order to serve customers better.

Research in the area of service quality has primarily focused on satisfying customer expectations. Importance Performance Analysis (IPA) uses the way customers perceive the importance of factors that affect quality as well as performance with the aim of improving performance. Raza et al., (2020) on internet banking service quality noted that management implication is within the service interface and managing increased customer role. Adding to this, Raza et al., (2020) noted again that a feature of customer interaction is not confined to internet banking transactions but also involves many other interfaces working in consonance with each other to influence on customer perception.

2.5.3 Determinants of Online Service Quality in the Banking Sector

The best service quality is very important in banking today. Raza et al., (2020) noted that to particularly appraise and advance customer perceived service quality, it is significant to identify the determinants of service quality. Inferring from available literature, six service quality dimensions have been identified for this study (Raza et al., 2020). These determinants used for this study are speed of delivery, ease of use, reliability, enjoyment, privacy and security and control over the service. Further, Kumar (2014) conducted a study in India on service quality dimensions in internet banking in the state of Kerala India and investigated the effects of these dimensions. The study established that there were the following dimensions identified: Website attributes, Reliability, Responsiveness, Fulfillment, Efficiency, and Privacy and Security. All the dimensions except efficiency and website attribute dimensions were found to influence customer satisfaction. In addition, the findings of the study observed that there were managerial implications for banks to better promote Internet Banking among their customers by enriching

these service quality dimensions. As observed by Liu, Chen and Chou (2011) managerial implications can lead to failure of project implementation. Hence, it is imperative to address the dimensions singularly in order to address the limitations as observed by the study.

2.5.3.1. Speed of Delivery/ Responsiveness

Customers are particularly interested in the speed with which a service is offered or delivered (Li et al., 2021). In addition, most research has indicated that in most cases, customers overrate the processing time of a service. On certain occasions customers have a strong liking to carry out the service by themselves. An additional justification could come from the suggestion of who posited that unoccupied time is comprehended as longer than occupied time. Ahmad and Al-zu'bi (2011) stated that slow service delivery has a negative effect on individuals "overall perceptions of the service quality". So, if individuals are expecting a rapid service delivery, it is probable that they will assess the service more positively, discovering also that time was a significant factor for individuals in using a new service or technology. And in the same way, discovered that time savings were essential to individuals who use electronic banking and shopping Li et al., (2021).

In addition, speed of delivery and responsiveness by online banking are determinants in customer satisfaction. Yoon (2010) on a study conducted in China investigates the antecedents of customer satisfaction with online banking in China and explored the effects of experience on the relationships between the antecedents and customer satisfaction. Based on prior research, the six antecedents of customer satisfaction – ease of use, design, speed, security, information content and customer support service – were proposed, and the effects of experience on the relationships between these and customer satisfaction were analyzed using a structural multi-group (a high-experience group and a low-experience group) mode. The findings were that the results show that design, speed, security, information content, and customer support service have a significant influence on customer satisfaction in the high-experience group or the low-experience group, but ease of use does not have a significant influence on customer satisfaction in either of the groups. Also, the results relating to the influence of the level of customer experience reveal that the effects of design, security, speed and information content on customer satisfaction were significantly higher in the high-experience group, whereas the effect of customer support service on customer satisfaction was significantly higher in the low-experience group. Therefore, there is a close relationship between speeds and/or the responsiveness can only be attained by those with higher experience.

2.5.3.2. Ease of Use

Nguyen, (2019) indicated that the Technology Acceptance Model (TAM) shows the power of ease of use

in technology adoption. Specifically, Davis defined ease of use as “the degree to which a person believes that using a particular service would be free of effort” (Alolayyan et al., 2018). Awamleh and Fernandes (2005) also indicated that in choosing between different options of service delivery, customers take into account the effort involved in using the service. Later, Maheswari, (2017) discovered that effort and complexity were related and included in the “ease of use” attribute. For both authors, ease of use is also a relevant attribute to individuals that use computers or similar technologies. Additionally, (Tadesse, 2018) examined the determinant to use internet banking in Malaysia Borneo. He found out that “the perceived ease of use and perceived usefulness factors are considered to be fundamental in determining the acceptance and use of various information technologies”.

Jahan et al., (2020) put forward that most persons are concerned about ease of use in order to save effort but also to reduce social risk. Maheswari, (2017) posited that “convenience” is similar to the attribute “ease of use” In the views of this author, convenience looks to be an essential factor of satisfaction with internet banking. In addition, Kassim and Abdullah (2010) found that ease of use was positively related to customer satisfaction. Customers who used Internet banking were more focused on the easier ways to conduct banking transactions.

The other theory that is used to examine factors affecting the adoption of online platforms is the Theory of Reasoned Action (TRA). The theory of reasoned action was invented to address the knowledge gaps in research which resulted from a weak correlation between attitude and voluntary behavior. The aim of the model was to understand the relationships that drove behaviors. The Theory of Reasoned Action (TRA) suggests that a person’s behavior is determined by their intention to perform the behavior and that this intention is, in turn, a function of their attitude toward the behavior and subjective norms (Maheswari, (2017).

2.5.3.3 Enjoyment

Enjoyment refers to the extent to which the activity of using technology is perceived to provide reinforcement, apart from any performance consequences that may be anticipated (Ku, 2020). Ayo et al., (2012) also considered this attribute and discovered that some individuals take pleasure in playing with machines hence have a liking for self-service technologies. Alao and Sorinola, (2015) also discovered that individuals assess more positively the fun generated in using such services. Maheswari, (2017) discovered that customers are more likely to use a self-service technology if they think it would be pleasant. The fun or enjoyment features of computer software, and the newness characteristics encourage individuals to try new technologies (Alao and Sorinola, 2015).

The perceived enjoyment has had some correlation in determining customer satisfaction in the online

banking services. Zainal and Lai (2015) did research on the perceived enjoyment of Malaysian consumers' in adopting a single platform e-payment system and the relationship between perceived ease of use, perceived usefulness, and perceived enjoyment with consumers' intention to use a single platform that integrates card, internet and mobile. The results showed that perceived ease of use can be used as mediator of perceived enjoyment. He further observed that, the findings of the study suggest that as consumers perceive the single platform e-payment system as highly enjoyable, easy to use and useful; they would be more ready to use the e-payment system. Then this study is in agreement with Ku's (2020) definition of enjoyment that considers it as a reinforcement.

2.5.3.4. Privacy and Security

Privacy and security are made up of the guarantee that the record showing banking activities and security of account information is not shared. Alshamari, (2016) observed that Security is another essential determinant in the decision of consumers to use Internet banking. In this regard, (Al-Sharafi et al., 2016) contended that strong issues on security are a common concern to individuals hence their unwillingness to use internet banking. Security concerns kept both consumers and bankers away from internet banking whilst the Tadesse, (2018) also indicated that unless security is improved, more households would be willing to conduct their transactions over the Internet. Panarello et al., (2018) study also indicated that security concerns were shown to be the major cause of the slow growth of Internet banking in the country whilst also indicated that risk in terms of financial, physical, and social characteristics was the main cause of slow growth of internet banking usage.

In view of the above, Salem et al. (2019) conducted an empirical study in Palestine to examine factors that affect Palestinian customers' use of online banking services. The results of the study indicated that the use of online banking services is influenced by customers' concern for privacy and propensity of technology adoption. Customers concern of privacy and security in online banking builds trust in conducting transactions. Trust tends to have a major effect upon most personal and business activities (Kaaba chi et al., 2017). Customers would probably be more willing to provide personal data online assuming that their level of trust justifies their disclosing of such data. Therefore, security and privacy once authenticated will have a positive implication on customer satisfaction in online banking.

2.5.3.5. Control

Khan et al., (2017) define control as "the amount of leverage that a customer feels he/she has over the process or outcome". Additionally, Solanki, (2012) noted that control is important to individuals or customers who use self-service technologies such as internet banking. He suggested that persons like self-service technologies because of the feel of control rather than the monetary savings. Alao and Sorinola,

(2015) indicated that control is important to individuals in any kind of service technologies. Panarello et al., (2018) indicated that the reason for this result is because it is difficult to articulate its attribute. Bashir and Madhavaiah, (2015) posited that control is expected to be essential for evaluating the quality of self-service technologies. Ayo et al., (2012) indicated that if “a person’s belief that he/she has (or will have) control, even in the absence of real control, will result in benefits similar to those associated with reality. Furthering the rise in the control of service had a positive influence in the perception of service value to the customer, and an enhanced perceived control significantly contributes to the adoption of the technology (Panarello et al., 2018).

2.6. Literature Reviewed on Related Works

Several studies have been conducted globally relating to online banking services. However, there has been mixed experiences regarding perceived benefits of online banking to both customers and the bank. Further, there have been challenges on the adoption processes making it difficult to appreciate the benefits associated with online banking services. In augmenting this assertion, a study was conducted in Sri Lanka by Kumari (2016) on the factors affecting the usage of online banking and the study findings were that there were perceived use of ease and perceived usefulness which were identified as motivational factors. The study also established that online banking had security risks, financial risks, time risks, social risks, and performance risks. It is for this reason that the study aimed at mitigating these challenges associated with online transactions that an appropriate model was proposed to be an option in order to mitigate the challenges.

Nonetheless, some countries like India expressed customer satisfaction in the adopted online banking system despite some perceived challenges and negative implications associated with online banking. For instance, a study was conducted in India by Sirdar & Makkah (2015) on Online banking adoption a factor validation and satisfaction causation study in the context of Indian banking. Customers established that trust, usage constraint, ease of use, accessibility, and intention to use as reliable and valid factors determining internet banking adoption among customers in India. Accessibility, usage constraints, intention to use portrayed strong and significant relationships with overall customer satisfaction. According to Yu and Asgarkhani (2015), Trust and ease of use are relatively weaker and insignificant contributors toward overall customer satisfaction. Therefore, the Indian experience portrayed a much more positive impression on the adoption of online banking as opposed to the Sri Lankan experience that weighed more on the negative outlook.

Suffice to mention that each country's experience on the adoption process could be aligned to the technological advancements of the respective countries. For instance, countries that have advanced technologically may have a large cadre of their population already embracing the technological skills associated with any transactions. Whereas countries that are lagging behind may be the ones experiencing the adoption challenges on the new banking system. This was further reiterated by Salihu et al. (2019) who observed that, the use of technology in banking operations has facilitated many daily banking activities due to ease of use and causes the frequency of use of the electronic banking services, which eventually brings about the acceptance of electronic banking services.

To validate the discrepancies that exists as mentioned earlier, studies conducted in different geographical locations will be identified. For example, countries with technological advancement are those in developed countries. In this respect, Ireland is a typical example. Loonam and O'Loughlin (2008) explored the emergence of e banking and investigated customers' perceptions of internet banking self-service within the Irish financial services sector. Despite commonalities between traditional service quality and e-banking service quality dimensions, due to the remote form of the online encounter, many traditional service quality attributes were found to be redundant and instead e-dimensions such as web usability, trust, access and information quality service recovery and flexibility emerged as important to e-banking service provision. Based on the findings of the study, it was established that overall, process quality emerged as key within the online context

On the other hand, in a similar study in Zambia, Factors affecting adoption and use of mobile banking services in Zambia based on TAM models, the study suggested that there is a positive relationship between use of e-banking services and perceived ease of use, usefulness, attitudes, external factors, intention, system use (Sakala and Phiri, 2019). There is a gap in the study as it did not point out the challenges that customers in the banking sector face in trying to resolve queries using mobile banking systems.

According to Lishomwa and Phiri, (2020) in a study, "Adoption of internet banking services by corporate customers for forex transactions based on the TRA Models", the study suggested that there is a positive relationship between use of e-banking services and perceived ease of use, usefulness, attitudes, external factors, intention, system use. However, the study did not focus on customer service management and the complaint handling process amidst the adoption of internet banking.

Internet models are seemingly being effective models in both the banking sector and collection revenue points like the Zambia Revenue Authority (ZRA), according to Dreisbach, (2019) E-tax payment and

submission systems is convenient and less costly for those in the rural areas but there is however, greater need to enhance sensitization, few gaps were noted in this research as it did not examine the Theory of Reasoned Model (TRA Models) but focused much on the TAM models.

Performance expectancy is believed to be the key to adoption of e-banking services, according to the journal release in 2019 which was co-authored by Gladys Chikondi and Jackson Phiri. The study involved the sample of 313 clients of StanChart bank and the main area in the arena of internet banking which was not addressed was that of challenges faced by clients through the use of internet banking like bad internet experienced due to poor connectivity in parts of the country (Daka and Phiri, 2019).

The performance of internet banking is more reliant on improved use of mobile banking apps which are more user friendly, in the study conducted in Nigeria on the Influence of Mobile Banking on Service Delivery in the Nigerian Commercial Banks. The results indicated that Mobile banking improves banks service delivery in a form of transactional convenience, savings of time, quick transaction alert and save of service cost which has recuperated customer's relationship and satisfaction (Alao and Sorinola, 2015b). In this regard, mobile apps remove the pressure and long process of navigating through the system in order to apply the techniques necessary in the banking transactions. Therefore, the introduction of the apps cut short that process that many people may try to avoid. This is further reiterated in a review of the recent literature on Ebanking which showed that the majority of the existing researches have generally focused on the technological aspects of Ebanking (Luarn and Lin, 2005; Gu *et al.*, 2009; Wessels and Drennan, 2010; Hsu *et al.*, 2011; Aboelmaged and Gebba, 2013; Hanafizadeh *et al.*, 2014). This means, as technology advances, new applications are introduced to match with the technological demands (Sharma, et al. 2017).

2.7 The Theory of Reasoned Action (TRA)

The theory of reasoned action was invented to address the knowledge gaps in research which resulted from a weak correlation between attitude and voluntary behavior. The aim of the model was to understand the relationships that drove behaviors. The Theory of Reasoned Action (TRA) suggests that a person's behavior is determined by their intention to perform the behavior and that this intention is, in turn, a function of their attitude toward the behavior and subjective norms (Bell and Stephenson, 2014).

The theory assumes that an individual's behavioral intention leads to the actual behavior. "The best predictor of behavior is intention or instrumentality (belief that the behavior will lead to the intended outcome). Instrumentality is determined by three things: their attitude toward the specific behavior, their subjective norms, and their perceived behavioral control" (Bell and Stephenson, 2014). "Intention

towards a behavior is shaped by the person’s attitudes and subjective norm (expectancies of social environment) which act as pros and cons towards a behavior”.

The subjective norm is an individual’s belief about the desirability of the behavior. Subjective norms focus on the social desirability of the behavior. The social desirability is based on the perceived viewpoint of important people to the individual, these are family, friends, and people who an individual holds in high esteem. The internal motivation to comply with other beliefs comes from whether an individual cares about the opinion of the people in their social network. “A high correlation of attitudes and subjective norms to behavioral intention and to behavior has been confirmed in many studies” (Bell and Stephenson, 2014).

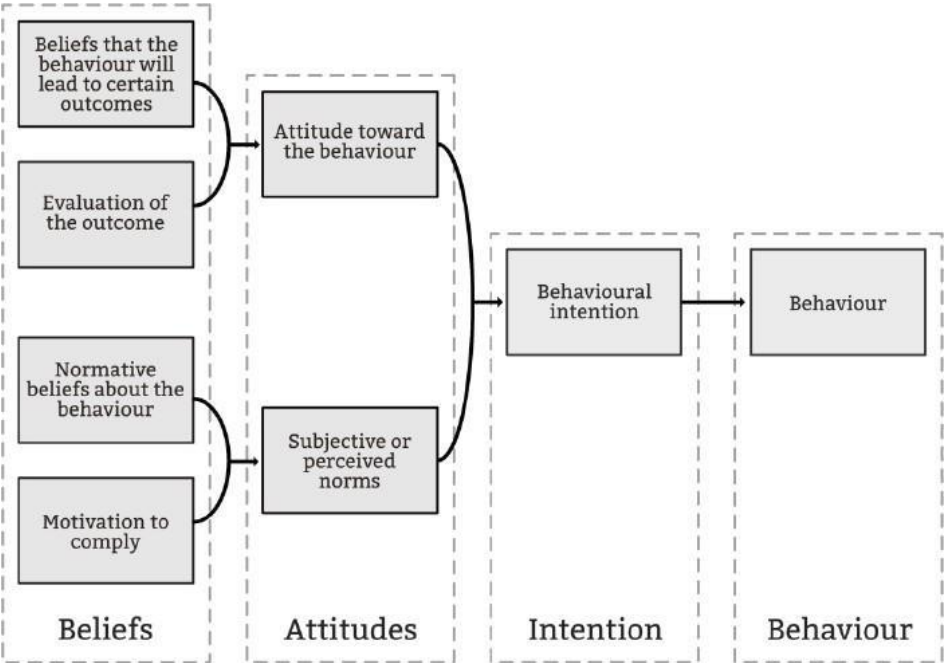


Figure 1Theory of Reasoned Action (TRA) (Source: Fishbein &Ajzen, 1975)

According to O’Keefe (2002), in its simplest form, the Theory of Reasoned Action can be expressed as the following equation:

Behavioral Intention = Attitude + Subjective Norm $BI = (W_1A) + SN(W_2) \dots$ **Equation (i)**

In the formula, *BI* represents behavioral intention, *A_B* represents attitude towards the behavior, and *SN* represents one’s subjective norm. The *W* represent the weights for each factor. When *AB* is broken down, we can see that the evaluation of each belief and the

strength of the belief held (*BI*) determines the attitude toward a particular behaviour. This model was adapted to guide the analyses in this study.

Table 1 A Summary of Related Works Table

Title	Year	Author	Study parameter	Findings	Gaps
1. Factors affecting adoption and use of mobile banking services in Zambia based on TAM models.	2019	Lute Sakala	A sample of 384 respondents was drawn from 3 commercial banks in Zambia	The study suggested that there is a positive relationship between use of e-banking services and perceived ease of use, usefulness, attitudes, external factors, intention, system use.	The study did not point out the challenges that customers in the banking sector face in trying to resolve queries using mobile banking systems.
2. Adoption of internet banking services by corporate customers for forex transactions based on the TRA Models.	2020	Lufwendo Lishomwa	A sample of 132 Corporate customers at FNB industrial branch in Lusaka yielding 88% response rate (117)	There is a very strong relationship between internet banking and performance expectation, control factor and social influence	The study did not focus on customer service management and complaint handling process
3. A model for improving e-tax adoption in the rural of Zambia based on the TAM models.	2019	Patience Njina Soneka	A sample of 100 ZRA taxpayers who visited the internet bureau in Solwezi with a 100% response rate	E-tax payment and submission systems is convenient and less costly for those in the rural areas but there is however, greater need to enhance sensitization	The study did not examine the Theory of Reasoned Model (TRA Models) but focused much on the TAM models.
4. Factors Driving the Adoption of E-banking Services Based on the UTAUT Model	2019	Gladys Chikondi Daka	A sample of 313 clients at standard chartered bank were administered with questions	Performance expectancy is the key to adoption of E-banking services in Zambia	There is a gap in the study as it did not focus on challenges faced by clients like poor bandwidth.
5. Examining Factors Influencing E-Banking Adoption: Evidence from Bank Customers in Zambia	2017	Bruce Mwiya	A Sample 222 commercial bank customers in Zambia were administered with questionnaires	The modified TAM model indicated its usefulness e-banking adoption	The TRA Model was not examined in this study as with regard to technology acceptance by commercial bank customers
6. An assessment of the influence of mobile financial services on Financial inclusion and economic development in Zambia	2020	Sidney Kawimbe	The study reviewed 25 papers of which 21 were academic papers and 4 were government and non-government writings.	Financial inclusion is an important aspect of economic development in developing countries. ICT infrastructure is key to spearhead such development	Challenges faced by users such as risk of losing finances in the process of transacting on mobile money platforms

7. Influence of Mobile Banking on Service Delivery in the Nigerian Commercial Banks	2013	Adewoye, J. O	A sample of 125 questionnaires distributed to senior and junior members commercial banks selected in Nigeria	The results of the findings show that Mobile banking improve banks service delivery in a form of transactional convenience, savings of time, quick transaction alert and save of service cost which has recuperate customer's relationship and satisfaction	The study did not include employees in its sample size to verify customer satisfaction levels obtained from use of mobile banking services in commercial banks.
8. The Influence of Information Technology Adoption on the Customers of Bank of India, Bangalore Urban – An Evaluative Study	2015	Dr. V. Vimala	The sample 100 customers from Bank of India (BOI)	ICTs facilitates quick Transaction with perfection followed by reducing the time in collection of cheques The results show that satisfaction and intention to use stand as two important precedents of actual usage, while trust to use Ebanking negates with that of system quality	This paper examines only the influence of IT adoption on customers of BOI
9.Examining the role of trust and quality dimensions in the actual usage of mobile banking services: An empirical investigation	2019	Sharma, S.K. Sharma, M.	The study employed a survey model and 227 Oman residents were targeted		The study was only concerned with mobile banking service and note banking in general
10. The Role of Trust and Gender in Mobile Money Adoption in Lusaka, Zambia: An Analysis Using the Technology Acceptance Model	2011	Elnaiem Thuraya	The study involved a sample of 170 with 22 semi-structured questionnaires and 148 user surveys.	Mobile money has eased the moving of money among Zambians	The risk associated in mobile money banking was not considered in the study
11.Ebanking adoption: An opportunity for customer value co-creation	2021	Carranza, R. Diaz, E Camacho, C.S. Consuegra, D.M	A convenience sampling method was used to collect data on from southern Europe banking industry	These results suggest that when e-banking users have a positive attitude toward using e-banking, it translates into a greater intention to use e-banking the relationship between intention to use and e-banking usage is also verified, being the second strongest relationship of the model	The study had a lot of geographical limitations. The study was also centered on ease of use and no other benefits and challenges of e-baking

12. The effect of mobile Banking on the performance of commercial banks in Nigeria	2017	Hauwa Daniyan Bagudu	A simple random sample was used in selecting 22 commercial banks	The study, therefore, concluded that mobile banking positively and significantly affects the financial performance of commercial banks in Nigeria. The study showed a positive and significant influence on customer satisfaction and loyalty	The researcher did not adopt a theory to be used in the study of adoption in technological platforms like mobile banking.
13. Internet banking service quality, -custom satisfaction and loyalty: the modified e-SERVQUAL model	2020	Raza Umer Qureshi Dari	Data was collected from 500 bank clients in Pakistan using structured questionnaires and theory tested		The study was beneficial to the retailers and bank managers and used a different model not TAM
14. Online banking adoption a factor validation and satisfaction causation study in the context of Indian banking.	2015	Sikdar Makkad	A sample of 280 banking customers was collected using a survey instrument	Trust, Usage Constraint, Ease of Use, Accessibility and Intention to Use as reliable and valid factors determining internet banking adoption among customers in India	The study concentrated on the value on customer satisfaction and not establishing challenges associated with meeting such
15. Customers' Perception of E-banking Adoption in Cameroon: An Empirical Assessment of an Extended TAM	2012	Fonchamnyo, D.C	The extended TAM was assessed using a sample survey of 210 customers.	The results estimated using a path regression analysis showed that perceived security, trust, cost of service, usefulness, and accessibility have significant influence on customer's attitudes and hence adoption of e-banking.	The study was restrictive to Cameroonian experience and that would restrict generalization of results to the Zambian context

2.8 Chapter Summary

The literature review indicates that research have been conducted on banking but very limited researches have been conducted on online banking with regard to the use of theory of reasoned action (TRA) model especially looking at the influence of online banking on commercial banks. However, no known study from the reviewed literature was found to have been conducted to establish the relationship between the use of online banking services and customer satisfaction and to examine the influence of the use of online banking services on customer satisfaction based on the TRA model. Therefore, this was conducted to fill the identified gaps in the reviewed literature.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter outlines the study design, the study site, study population, sample size and its determination, sampling methods, data collection tools and procedures, methods of data analysis, the reliability and validity of the study findings as well as ethical considerations.

3.2 Study Design

This study employed a cross sectional study design. Cross-sectional study design is a type of observational study design. In a cross-sectional study, the investigator measures the outcome and the exposures in the study participants at the same time. This design was chosen because this study's main interest was to report on the natural falling of phenomena at a given point in time. It was designed to provide a snapshot of information about the influence of the use of online banking on customer satisfaction. Results of the study are reported with respect to the study objectives and the respective hypotheses. Therefore, there was no manipulation of any variables in this study as it was a non-interventional. In addition, due to the nature of the study and the limitation of the study design a quantitative research approach was adopted. Quantitative research focuses on gathering numerical data and generalizing it across groups of people. This meant that the gaps that were created in the first approach would be augmented.

3.3 Study Location

This study was conducted at Stanbic bank's main branch in Lusaka. This branch was chosen because it is centrally located, and it has the largest customer base. Essentially, the branch has both the individual and business customer accounts.

3.4 Study Population

According to Bar-Or et al., (2013), a population is a well-defined or set of people, services, elements, and events, groups of things or households that are being investigated. The proposed population of consideration were the random clients of Stanbic bank. These included both individuals and businesses operating in Lusaka.

3.4.1 Sample Size Estimation and Sampling Technique

3.4.1.1 Sample Size Estimation

The sample size calculation was guided by the following parameters: based on the Comparative Study of Ghana and Spain 0.85 [(85.0%; Aborampah (2019)], a confidence interval of 95% (Z-score 1.96) and a precision/margin of error of 5%, the sample size was estimated at **196**; Therefore, the sample size of **196** with a 2.5% (**5**) over sampling included non-response, never available and other situations which may have affected the initial sample size; the sample size of **200** ensured a 95% confidence interval estimate where the proportion of Stanbic bank customer were satisfied within 5% of the true proportion.

The sample size estimations were done as bellow:

$$n = \left(\frac{Z\alpha}{d} \right)^2 = \left(\frac{1.96}{0.05} \right)^2 = 196 \dots \text{Equation (ii)}$$

$$n = N * n / (n + N - 1) = 28211 * 196 / (196 + 28211 - 1) = (\text{Finite population adjustment}),$$

Where;

n = is the sample size

$Z\alpha$ = 1.96 at 95% Confidence interval which is the value from the standard normal distribution reflecting the confidence level as required (e.g., $Z = 1.96$ for 95%).

P = Proportion of children and adolescents are vulnerable (0.85 or 85%) based on the Comparative Study of Ghana and Spain (Aborampah, 2019).

d = 5% margin of error/precision (d is the desired margin of error).

N = 28211 (Stanbic Bank head branch records, 2021).

The sample size for the study was estimated at 196. However, with a 2.5% non-response rate the total sample size was 201.

3.4.1.2 Sampling Techniques

3.4.1.2.1 Stratified Sample Allocation

To balance the study participants, i.e., to avoid under-representation of the actual target population, the researcher used the probability proportionate stratified sampling to sample the customer by use of the total number of customers. See Table 1.

Table 2 Sample Distribution

Customer Type	Number of Customers	Sample Distribution Factor	Actual Sample
Personal	24891	0.0071248804	177
Business	3320	0.0071248804	24
Total			201

3.4.1.2.2 Circular Systematic Sampling

To select the customers, researchers used a circular systematic random sampling method of selection. In this case it was assumed that the customers are arranged in a circular manner, which allowed selections from overlapping intervals. However, the response rate was at 77.6%. Therefore, all analyses were based on only 156 respondents (77.6%).

3.5 Data Collection Methods

Secondary and primary sources were used in the collection of data for this study. Secondary sources refer to published and unpublished works of others in the form of books, reports, organizational and academic surveys, statistics, journals and newspapers, and online information from the Internet, all of which relate to the topic of the study. Primary sources are first-hand recordings of data or the actual data themselves. Primary data consists of data obtained from the field, from selected respondents for the study. The primary sources enable the researcher to provide answers to the questions posed by the study.

Concerning the method that was used to gather primary data, questionnaires consisted of mainly closed ended questions administered to the respondents in person. In addition to the administered questionnaires, semi-structured interviews, alongside note taking were used in the field to augment the questionnaires. According to Danztker and Hunter (2017), a self-administered questionnaire is the only way to bring about self-report on people's opinions, attitudes, beliefs, and values. In order to fully meet the objectives of the study, the primary data gathered was accompanied by secondary data from textbooks, journals, corporations' websites, and newspapers.

3.6 Research Instrument

The questionnaire for this study consisted of closed ended questions with a five-point Likert scale. The first part included the demographic questions for the participants. The demographic questions included information on the age, gender, and position of the participant in the organization. Participants were asked to rate their level of agreement on each statement considering the following scale: 1 denotes strongly disagree, 2 denotes disagree, 3 denotes neutral, 4 denotes agree, and 5 denotes strongly agree.

3.7 Data Collection Procedure

A self-administered, structured questionnaire was used to gather data from respondents to the study (Cooper and Schindler 2006; Malhotra and Birks, 2007). The researcher first sought permission from the manager at the bank under the study. The permission allowed the researcher to use their premises for the study. Each respondent to the study was made to fill a questionnaire after a brief introduction and objective of the study has been explained. The research questionnaires were distributed during business hours.

3.8 Methodology Analysis

The categories for age group, education level and employment status were collapsed to two (2) categories because other categories had very few entries (<20), which could not have permitted to use binary logistic regression.

3.8.1 Univariate Analysis

3.8.1.1 Descriptive Statistics

At this level of analysis, descriptive statistics were produced and used to investigate frequency and percent distributions for the independent variables and the dependent variable.

3.8.1.2 Bivariate Analysis

3.8.1.2.1 Cross Tabulations

Chi-square test was used to produce cross tabulations for categorical, nominal, or ordinal scaled predictor variables to determine the significance of the relationships between all the categorical predictor variables and the outcome variable. All the associations in cross tabulations were determined at 5% level of significance, where $P < 0.05$ was statistically significant.

3.8.1.2.2 Correlations

Kendall's tau-b correlation was used to determine the relationship between online banking and customer satisfaction of banking services. This analysis technique was used to address objective one (1). This technique was employed because it permits the correlation analysis between two binary nominal variables.

3.8.1.2.3 Pearson Correlations

Pearson correlation was done to check for multicollinearity among all the independent variables. This was checked with the correlation coefficient of ≥ 0.8 . One of any two independent variables which were highly correlated at ≥ 0.8 were dropped to avoid redundancy among independent variables in the multivariate analysis.

3.8.3. Multivariate Analysis

3.8.3.1 Binary Logistic Regression

To determine the influence of online banking on the outcome variable (customer satisfaction), multivariate analysis was done by the use of Binary logistic regression. Additionally, the use of online banking was interacted with other predictor variables to determine the influence of the interactions on customer satisfaction. This method was applied to address specific objectives two. The resulting effects of the predictor variables on the dependent variable were explained by their one-unit increase or status in terms of (**Log Odds**). Log odds of the outcome variable were modelled as a linear combination of the predictor variables. Binary Logistic Regression was chosen in this study, as opposed to ordinal logistic regression because the outcome variable was recorded to a binary. In addition, this study intended only to investigate the general influence of the use of online banking on and its interactions with other selected explanatory variables on customer satisfaction (Jindal et al., 2017).

3.8.3.2 The Model

Binary logistic regression was used to estimate the (**Log Odds**) of a being unsatisfied. Binary logistic regression equation was estimated as follows:

$$\text{Logit (P)} = b_0 + b_1 X_1 + b_2 X_2 + b_3 X_3 + \dots + b_p X_p + E \dots \text{Equation (iii)}$$

P: - denotes the probability of the customer being satisfied = 1, and unsatisfied = 0.

b₁... b_p: - denotes the coefficients of the independent variables.

X₁...X_p: - denotes the independent variables. All dichotomous variables were converted into dummies before they could be entered in the model. The model was built using the **Enter Method** in which all the predictors were entered at once. However, only predictors which were significantly associated with customer satisfaction were advanced to multivariate analysis. All the variables which had categories with few entries were recategorized to permit for the use of binary logistic regression.

3.8.3.3 Model goodness-of-fit

In determining how well the model used fit the data, the prediction accuracy, Pearson chi-square statistic was used with the model fitting information; -2log likelihood (Jindal, Malhotra, & Jain, 2017).

3.9 Reliability

The reliability analysis is used to establish both the consistency and stability of the research instrument. Consistency shows how well the research instrument measures the model and the conceptual framework. Cronbach's alpha is a coefficient that indicates how well the items in a set are positively correlated to one another. A test is considered reliable if the same results are gotten repeatedly. Cronbach's alpha was computed in terms of the average inter-correlations among the items measuring the concept. The closer the Cronbach's alpha is to 1, the higher the internal consistency reliability of the research instrument. Therefore, this study will utilize this approach.

3.10 Validity

Validity as used in research refers to the degree to which the outcome of a study accurately reflects the variable which is being measured or which the researcher is attempting to measure. Validity is defined as: "The ability of a scale or measuring instrument to measure what is intended to be measured". Validity is therefore concerned with the success rate at which the study measures what the research sets out to measure. There are various types of validity use in research studies but for the purpose of this study the face validity was used. This is because the study has been proven through thorough pre-testing, rewording and re-evaluation of the instrument used (Yilmaz, 2013). The study tool was pre-tested on 10 ZANACO clients. The few noticed problems were worked on and responses were adjusted to fully accommodate all the possible situations.

3.11 Ethical Consideration

Permission to carry out this study will be sought from the Directorate of Research and Graduate Studies (DRGS) and Stanbic Bank Management. Informed consent was sought from the respondents themselves. Each respondent was informed about the purpose and objective of the study. After explaining the objective of the study, respondents were assured of anonymity and confidentiality before being administered with the questionnaire. Respondent information was kept with strict confidentiality; all their rights were respected, the questionnaire was administered in confidence and in events that the respondent was no longer interested, the process was being terminated. Transparency was assured as there was no hidden agendas in the whole process of that study especially at the point of date collection. No respondent was forced to participate in this study and no information was used in full or in part without acknowledging the sources.

3.12 Conceptual Framework (Modified TRA Model) Adapted

On the basis of the literature review presented in chapter 2, the study proposes the below (adapted) conceptual framework:

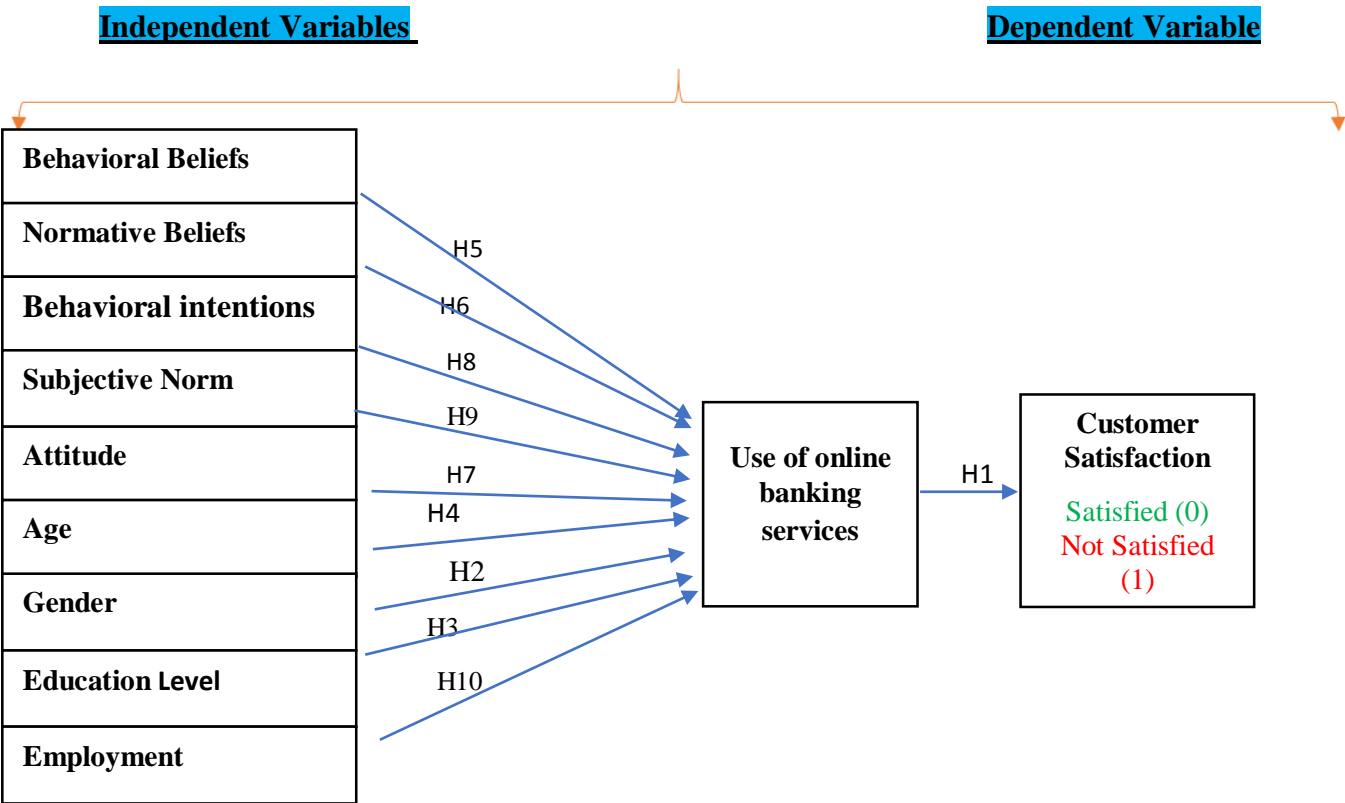


Figure 2 The Framework and Development of Hypothesis

The framework consists of two parts, one includes the independent, mediating and dependent variables and their relationship to use of online banking, the second part consists of the same variables and their

relationship to online banking for customer satisfaction.

The Theory of Reasoned Action (TRA) is a model that finds its origins in the field of social psychology. This model developed by Fishbein and Ajzen (1975, p. 302), Al-Suqri and Al-Kharusi, (2015) defines the links between beliefs, attitudes, norms, intentions, and behaviors of individuals. According to this model, a person's behavior is determined by its behavioral intention to perform it. This intention is itself determined by the person's attitudes and his subjective norms towards the behavior. Fishbein and Ajzen (1975, p. 302) define the subjective norms as "the person's perception that most people who are important to him think he should or should not perform the behavior in question" (Fishbein and Ajzen 1975, p.302)

This theory can be summarized by the following equation:

$$\text{Behavioral Intention} = \text{Attitude} + \text{Subjective norms}$$

According to TRA, the attitude of a person towards a behavior is determined by his beliefs on the consequences of this behavior, multiplied by his evaluation of these consequences. Beliefs are defined by the person's subjective probability that performing a particular behavior will produce specific results. This model therefore suggests that external stimuli influence attitudes by modifying the structure of the person's beliefs. Moreover, behavioral intention is also determined by the subjective norms that are themselves determined by the normative beliefs of an individual and by his motivation to comply to the norms.

3.12.1 Development of Hypothesis

The following section looks at the conceptual framework that was used to formulate the hypothesis. The descriptions outlined establish the background for the independent variables.

1. Use of online banking

H0: The use of online banking does not influence customer service satisfaction.

H1: The use of online banking influence customer service satisfaction.

2. Gender

H0: The interaction between being Male and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between being Male and the none use of online banking influence customer service satisfaction.

3. Education Level

H0: The interaction between having secondary education or below and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between having secondary education or below and the none use of online banking

influence customer service satisfaction.

4. Age

H0: The interaction between being aged 36+ years and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between being aged 36+ years and the none use of online banking influence customer service satisfaction.

5. Behavioral Belief

H0: The interaction between negative behavioral beliefs and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between negative behavioral beliefs and the none use of online banking influence customer service satisfaction.

6. Normative belief

H0: The interaction between negative normative beliefs and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between negative normative beliefs and the none use of online banking influence customer service satisfaction.

7. Attitude

H0: The interaction between customers' negative attitude and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between customers' negative attitude and the none use of online banking influence customer service satisfaction.

8. Behavioral Intentions

H0: The interaction between negative behavioral intention and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between negative behavioral intention and the none use of online banking influence customer service satisfaction.

9. Subjective Norms

H0: The interaction between customers' negative perception and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between customers' negative perception and the none use of online banking influence customer service satisfaction.

10. Employment

H0: The interaction between being unemployed and the none use of online banking does not influence customer service satisfaction.

H1: The interaction between being unemployed and the none use of online banking influence customer service satisfaction.

3.13 Chapter Summary

The study adopted the cross sectional study design, Stanbic Main Branch was selected as the study site, the study population consisted of 24891 customers with personal accounts and 3320 customers with business accounts, the sample size was 200 with 77.6% response rate, systematic random sampling method was employed, data was collected using a questionnaire using the outline procedures, Kendall's Tau_b and binary logistic regression models were employed in the analyses, the reliability and validity of the study findings as well as ethical issues were taken into consideration.

CHAPTER FOUR

PRESENTATION OF FINDINGS

4.1 Introduction

This chapter presents the findings of the study. The findings are presented for univariate, bivariate and multivariate levels of analyses. The presentation was done in line with the specific study objective; to examine the relationship between the use of online banking services and customer satisfaction; and to determine how the interaction between the use of online banking services and selected bio-demographic and social-economic factors influence customer satisfaction. The response rate in this study was 77.6% implying that all the analyses conducted on this study were based on 156 respondents.

4.2 Univariate Analysis

This analysis was done to create the basis for further advanced analyses to address the specific objectives of the study. It presents the percent/frequency distributions of respondents by their social demographic characteristics. The findings on this level of analysis provides the preliminary results of the study.

4.2.1 Gender

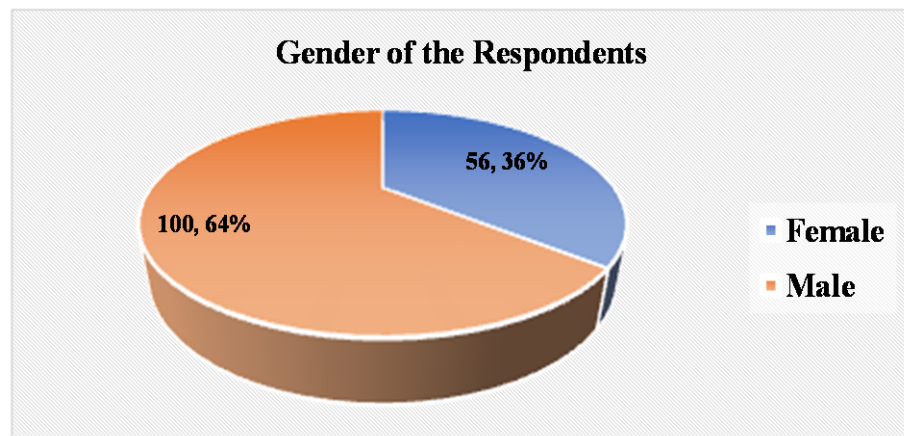


Figure 3 Gender of respondents

Figure 3 shows the distribution of respondents by gender. Of the total 156 respondents 64.1% were males while 36% were females.

4.2.2 Age Group

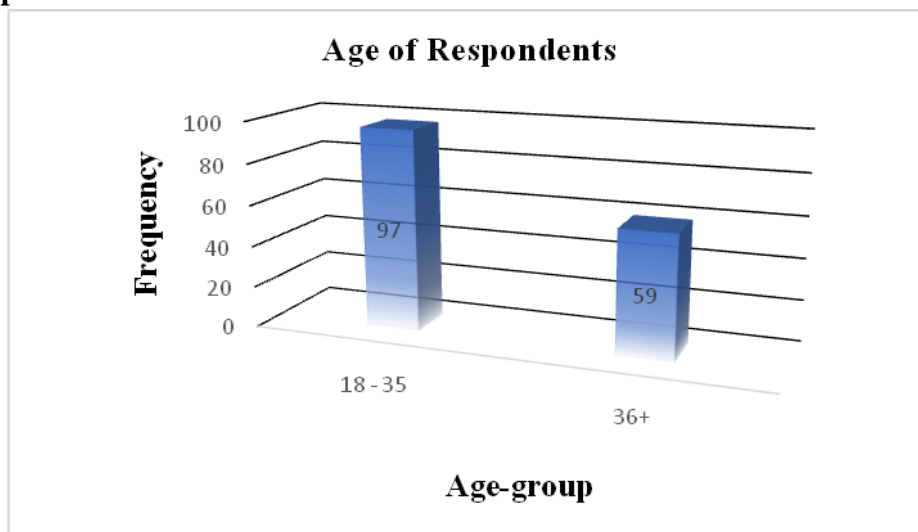


Figure 4 Age Group of Respondents

Figure 4 shows the distribution of respondents by age group. Of the total 156 respondents 62.2% were in the age group 18-35 years while 37.8% were aged 36+years.

4.2.3 Education Level

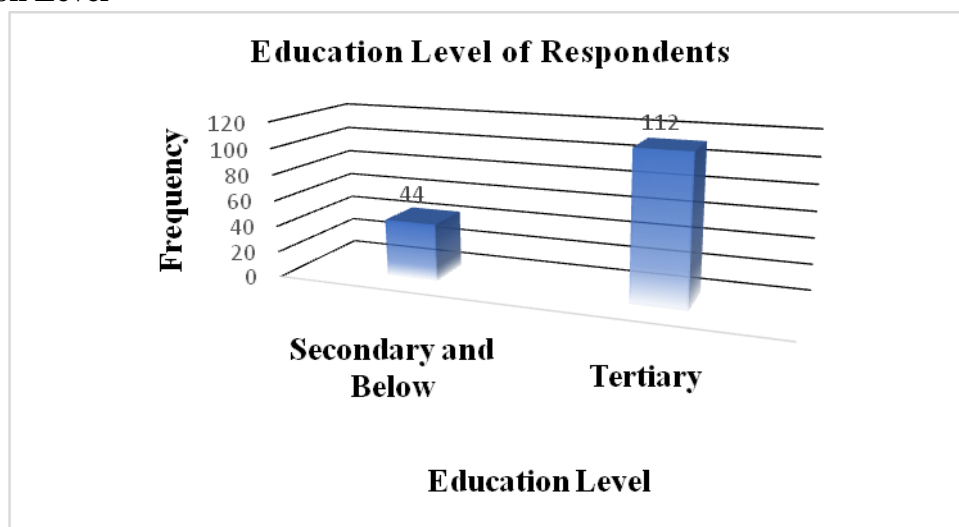


Figure 5 Education Level of the Respondents

Figure 5 show the distribution of respondents by education level. Of the total 156 respondents 71.8% had tertiary education while 36% had "secondary or below" education.

4.2.4 Employment Status

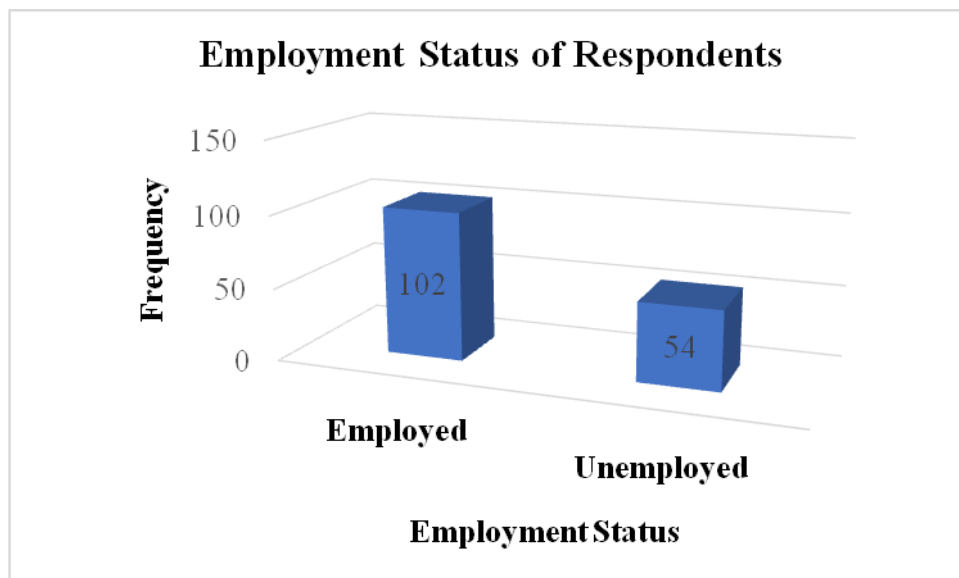


Figure 6 Employment Status of Respondents

Figure 6 shows the distribution of respondents by employment status. Of the total 156 respondents 65.4% were employed while 34.6% were unemployed.

4.2.5 Customer Satisfaction

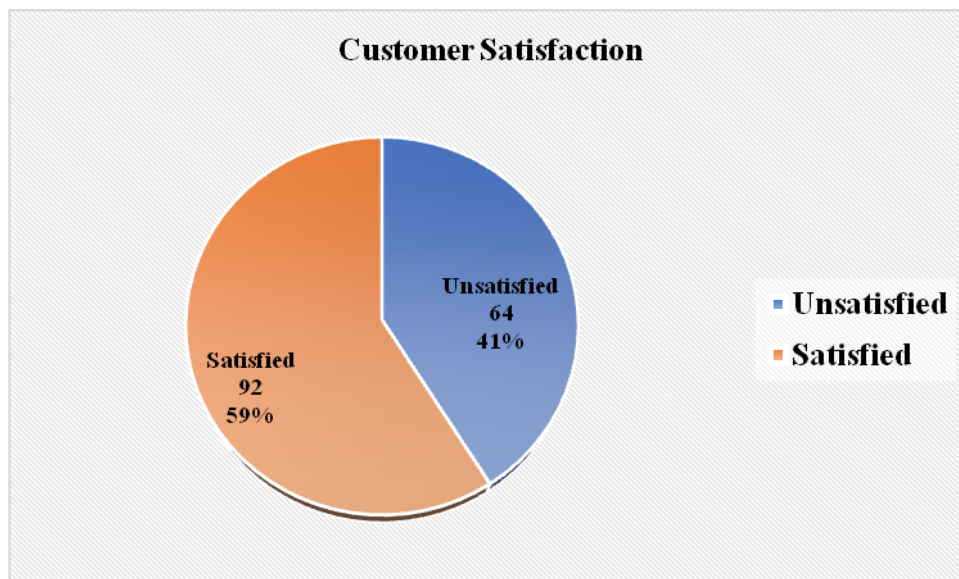


Figure 7 Customer Satisfaction

Figure shows the distribution of respondents by customer satisfaction. The figure indicates that 59% were satisfied with the bank's service provision while 41% indicated that they were not satisfied with the bank's services.

4.2.6 Use of Online Banking

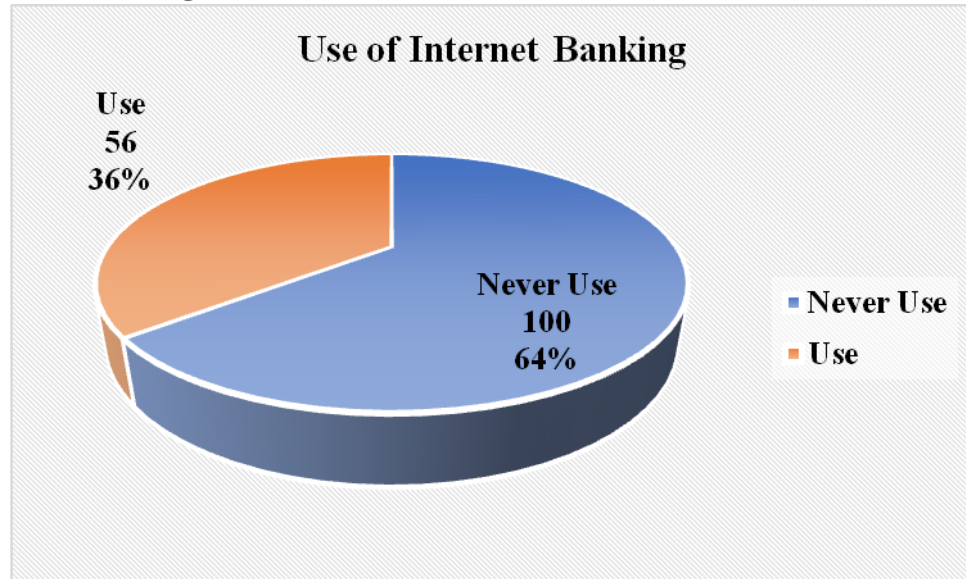


Figure 8 Use of Internet Banking

Figure 8 shows the distribution of respondents by customer satisfaction. The figure indicates that 35.9% were using internet banking while 64.1% indicated that they were not using internet banking.

Table 3 Frequency Distribution of Respondents by Behavioral Belief, Normative Belief, Attitude Subjective Norm, and Behavioral Intention

Variable Name	Frequency	Percentage
Behavioral Belief		
Negative	82	52.6
Positive	74	47.4
Total	156	100.0
Normative Belief		
Negative	60	38.5
Positive	96	61.5
Total	156	100.0
Attitude		
Negative	93	59.6
Positive	63	40.4
Total	156	100.0
Subjective Norm		
Negative	81	51.9
Positive	75	48.1
Total	156	100.0
Behavioral Intention		
Negative	104	66.7
Positive	52	33.3
Total	156	100.0

Table 3 shows that 52.6% had negative behavioral belief on online banking, 61.5% had positive normative belief on online banking, 59.6 had negative attitude towards online banking, 51.9% had negative subjective belief on online banking, and 66.7% had negative behavioral intentions on online banking.

4.3 Bivariate Analysis

This was the second level analysis which was done to establish the direction of the relationship between online banking and customer service satisfaction. Kendall's tau_b was used to establish the relationship between the use of online banking and customer satisfaction. To allow for Kendall's Tau_b to be employed to analyse the relationship between using online banking and customer satisfaction, the two variables were ranked (ordinal scaled). This was done to address specific objective one or to test hypothesis 1. The results are presented in the table...

Table 4 Kendall's Tau_b Correlation between use of Online Banking and Customer Satisfaction

			Customer Satisfaction	Online Banking Use
Kendall's tau_b	Customer Satisfaction	Correlation Coefficient	1.000	.169*
		Sig. (2-tailed)	.	.012
		N	156	156
	Online Banking Use	Correlation Coefficient	.169*	1.000
		Sig. (2-tailed)	.012	.
		N	156	156

*. Correlation is significant at the 0.05 level (2-tailed).

1. H1: The use of online banking influence customer service satisfaction positively

A Kendall's tau-b correlation was run to determine the relationship between the use of online banking and customer satisfaction amongst 156 participants. There was a weak, positive correlation between the use of online banking and customer satisfaction, which was statistically significant ($\tau_b = .169$, $p = .012$). Therefore, the research hypothesis was accepted.

4.4 Multivariate Analysis

This level of analysis was done to determine the interactional effect of social demographic factors and the use of internet banking related to customer satisfaction. This analysis was done to test hypotheses 2 to 6. The test was done to address specific objective two of the study.

4.4.1 Binary Logistic Regression Model Building

Binary logistic regression was fitted on the data to determine the effect and influence of the independent variables on the dependent variable. The **Enter Method** was employed in building the model where all the variables were entered at once at both levels. The model was built at two stages, at the first stage, **Model One**, all the independent variables were entered to determine their single effect and influence on the dependent variable. At stage two, **Model Two**, use of online banking was entered as a single variable and was interacted with all other independent variables to determine the interactional effect and influence on the dependent variable.

4.4.1.1 Model One (1)

Table 5 Binary Logistic regression Model One

	B	S.E.	Wald	Df	Sig.	Exp(B)	95% C.I.for EXP(B)	
							Lower	Upper
Male (1)	.451	.382	1.390	1	.238	.637	.301	1.348
Secondary and Below (1)	-.623	.421	2.192	1	.139	1.865	.817	4.258
Unemployed (1)	-.389	.370	1.104	1	.293	1.476	.714	3.050
Never Use (1)	-.509	.389	1.716	1	.019	1.664	.777	3.566
Negative Behavior Belief (1)	.565	.360	2.462	1	.117	.569	.281	1.151
Negative Normative Belief (1)	.134	.385	.122	1	.727	.874	.411	1.860
Negative Attitude (1)	-.682	.378	3.266	1	.017	1.978	.944	4.146
Negative Subjective Norms (1)	-.423	.367	1.329	1	.249	1.526	.744	3.131
Negative Behavior Intentions (1)	-1.012	.430	5.535	1	.019	2.752	1.184	6.397
Dummy Age (1)	.061	.374	.027	1	.871	.941	.452	1.957
Constant	1.712	.734	5.442	1	.020	.181		
a. Variable(s) entered on step 1: Male, Secondary and below, Unemployed, Never Use, Negative Behavioral Belief, Negative Normative Behavior, Negative Attitude, Negative Subjective Norm, Negative Belief and Age Group 36+.								

Table 4 shows the output of the first model of binary logistic regression. The table indicates that, holding all the independent variables constant, customer satisfaction increases by 1.71 log odds [(p=.020); (CI: 95%)]. The none use of online banking reduces customer satisfaction by .509 log odds [(p=.019); (CI:95%)]. Having a negative attitude towards online banking, reduces customer satisfaction by .017 log odds [(p=.017); (CI:95%)]. Having negative behavioral intentions reduces customer satisfaction by 1.01 log odds [(p=.019); (CI:95%)].

4.4.1.2 Model Two (2)

Table 6 Binary Logistic Regression Model Two

	B	S.E.	Wald	df	Sig.	Exp(B)	95% C.I.for EXP(B)	
							Lower	Upper
Never Use (1)	-.710	.353	4.04	1	.044	2.034	1.019	4.064
Male (1) by Never use (1)	-.964	.483	3.98	1	.046	.381	.148	.982
Secondary and Below (1) by Never Use (1)	1.163	.563	4.26	1	.039	3.198	1.061	9.641
Never Use (1) by Unemployed (1)	.294	.460	.409	1	.523	1.342	.545	3.305
Negative Behavior Belief (1) by Never Use (1)	-1.129	.480	5.52	1	.019	.323	.126	.829
Negative Normative Belief (1) by Never use (1)	-.011	.481	.001	1	.981	.989	.385	2.539
Negative Attitude (1) by Never use (1)	-1.051	.442	5.63	1	.018	2.859	1.201	6.807
Negative Subjective Norms (1) by Never Use (1)	.574	.437	1.72	1	.189	1.775	.754	4.178
Negative Behavior Intentions (1) by Never Use (1)	-.916	.438	4.37	1	.036	2.500	1.060	5.898
Age Group 36+ (1) by Never Use (1)	-.386	.499	.598	1	.439	.680	.256	1.808
Constant	.878	.279	9.92	1	.002	.415		
a. Variable(s) entered on step 1: Male * Never Use, Secondary and Below * Never Use, Never Use * Unemployed, Negative Behavior Belief * Never Use, Negative Normative Belief * Never Use, Negative Attitude * Never Use, Negative Subjective Norms * Never Use, Negative Behavior Intentions * Never Use Age Group * Never Use.								

Table 5 shows the output of the second model of binary logistic regression. In this advanced model, holding all the independent variables constant, customer satisfaction increases by .878 log odds [(P=.002); (CI: 95%)] and singularly, the none usage of online banking reduces customer satisfaction by .710 log odds [(p=.044) ;(CI: 95%)]. Furthermore, this model was fitted to test hypotheses 2 to 10 of the study.

2. H2: The interaction between being Male and the none use of online banking influence customer service satisfaction negatively.

As indicated in table 5 the relationship between, the interaction of being male with none usage of online banking, and customer satisfaction is negative. This relationship is significant at [(p=.046); (CI:95%)]. Therefore, the research hypothesis was accepted. This shows that, interacting gender of “being male” and none usage of online banking reduces customer satisfaction by .964 log odds.

3. H3: The interaction between having secondary education or below and the none use of online banking influence customer service satisfaction negatively.

Table 5 further indicates that the relationship between, the interaction of having secondary education or below with none usage of online banking, and customer satisfaction is positive. This relationship is significant at [(p=.039); (CI:95%)]. Therefore, the research hypothesis is rejected. This further implies that, interacting having secondary education or below and none usage of online banking increases customer satisfaction by 1.163 log odds.

4. H4: The interaction between being unemployed and the none use of online banking influence customer service satisfaction negatively.

As shown in table 5 the relationship between, the interaction of being unemployed with none usage of online banking, and customer satisfaction was not significant. Therefore, this hypothesis was not investigated further.

5. H5: The interaction between negative behavioral beliefs and the none use of online banking influence customer service satisfaction negatively.

As indicated in table 5 the relationship between, the interaction of negative behavioral belief with none usage of online banking, and customer satisfaction is negative. This relationship is significant at [(p=.019); (CI:95%)]. Therefore, the research hypothesis is accepted. This further implies that, interacting with negative behavioral belief and none usage of online banking reduces customer satisfaction by 1.13 log odds.

6. H6: The interaction between negative normative beliefs and the use of online banking influence customer service satisfaction negatively.

The relationship between, the interaction of negative normative beliefs with non-usage of online banking, and customer satisfaction was not significant. Therefore, this hypothesis was not investigated further.

7. H7: *The interaction between negative attitude and the use of online banking influence customer service satisfaction negatively.*

As indicated in table 5 the relationship between, the interaction of negative attitude with non-usage of online banking, and customer satisfaction is negative. This relationship is significant at [(p=.018); (CI:95%)]. Therefore, the research hypothesis was accepted. This means that interacting with a negative attitude and non-usage of online banking reduces customer satisfaction by 1.051 log odds.

8. H8: *The interaction between negative customer perception (negative subjective norms) and the use of online banking influence customer service satisfaction positively.*

The relationship between, the interaction of negative customer perception with non-usage of online banking, and customer satisfaction was not significant. Therefore, this hypothesis was not investigated further.

9. H9: *The interaction between negative behavioral intention and the use of online banking influences customer service satisfaction negatively.*

As indicated in table 5 the relationship between, the interaction of negative behavioral intention with non-usage of online banking, and customer satisfaction is negative. This relationship is significant at [(p=.036); (CI:95%)]. Therefore, the research hypothesis was accepted. This further implies that, interacting with negative behavioral intention and non-usage of online banking reduces customer satisfaction by .916 log odds.

10. H10: *The interaction between being aged 36+ years and the none use of online banking influence customer service satisfaction negatively.*

The relationship between, the interaction of being aged 36+ years with non-usage of online banking, and customer satisfaction was not significant. Therefore, this hypothesis was not investigated further.

4.4.1.3 Model Goodness of Fit

The second study model illustrated 96.5% accuracy of data prediction. The model further showed that variations of 8.4% (Cox & Snell R²: 0.084), in customer satisfaction were explained by the model. The -2 Log Likelihood value of 1083.017e, with Hosmer and Lemeshow test values of .170 (P > 0.05)], showed that the model estimates were acceptable and gave indication of a good model fit of the model on the data.

Table 7 Tested Hypotheses

Hypothesis	Result	Decision
Tested Hypotheses (1-10). <i>1. H1: The use of online banking influence customer service satisfaction</i>	($\tau b = .169$, $p = .012$).	(H1: Accepted).
<i>2. H2: The interaction between being Male and the none use of online banking influence customer service satisfaction negatively.</i>	This relationship is significant at [($p=.046$); (CI:95%)].	(H1: Accepted)
<i>3. H3: The interaction between having secondary education or below and the none use of online banking influence customer service satisfaction negatively.</i>	This relationship is significant at [($p=.039$); (CI:95%)].	(H1: Accepted)
<i>4. H4: The interaction between being unemployed and the none use of online banking influence customer service satisfaction negatively.</i>	This relationship is not significant	(H0: Accepted).
<i>5. H5: The interaction between negative behavioral beliefs and the none use of online banking influence customer service satisfaction negatively.</i>	This relationship is significant at [($p=.019$); (CI:95%)].	(H1: Accepted)
<i>6. H6: The interaction between negative normative beliefs and the use of online banking influence customer service satisfaction negatively.</i>	This relationship is not significant	(H0: Accepted).
<i>7. H7: The interaction between negative attitude and the use of online banking influence customer service satisfaction negatively.</i>	This relationship is significant at [($p=.018$); (CI:95%)].	(H1: Accepted)
<i>8. H8: The interaction between negative customer perception (negative subjective norms) and the use of online banking influence customer service satisfaction positively.</i>	This relationship is not significant	(H0: Accepted).
<i>9. H9: The interaction between negative behavioral intention and the use of online banking influence customer service satisfaction negatively.</i>	This relationship is significant at [($p=.036$); (CI:95%)].	(H1: Accepted)
<i>10. H10: The interaction between being aged 36+ years and the none use of online banking influence customer service satisfaction negatively.</i>	This relationship is not significant	(H0: Accepted).

4.5 Chapter Summary

Kendall's tau-b correlation showed a weak positive correlation between the use of online banking and customer satisfaction. Interacting gender of “being male”, having secondary education or below, negative behavioral belief, negative attitude, negative behavioral intention, and non-usage of online banking reduces customer satisfaction. The interaction of being unemployed, negative normative beliefs, negative customer perception, and being aged 36+ years with non-usage of online banking were not found to be significantly associated.

CHAPTER FIVE

DISCUSSION AND CONCLUSIONS

5.1 Introduction

This chapter relates the findings of this study to the findings of other scholars. It discusses the findings and gives the possible explanations to the discussed findings and links the analysis to the Theory of Reasoned Action. The chapter further presents the conclusion, recommendations and limitations of the study.

5.2 Discussion

The general objective of this study was to analyze the influence of online banking on customer satisfaction in commercial banks based on the TRA model using Stanbic Bank as a case study. It was established that the use of online banking influences customer service satisfaction positively. This analysis was done using Kendall's tau-b correlation and there was a weak, positive correlation between the use of online banking and customer satisfaction, which was statistically significant. The more customers use internet banking services the more satisfied they become with the banking services. These results are consistent with the results of the study which was done by (Hammoud et al., 2018). The possible explanation to this could be that E-Banking improves reliability, efficiency, and ease of service delivery with high responsiveness and communication; and ensures good security and privacy which influence positively on customer satisfaction (Li et al., 2021b; Poon, 2008; Sardana and Bajpai, 2020). Literature further indicates that the banking industry has been rapidly developing and that the use of internet banking is believed to be an efficient and viable tool to create customer value (Li et al., 2021b).

Binary logistic regression was fitted on the data to determine the effect and influence of the independent variables on the dependent variable. Interactions were done between the use of internet banking and other characteristics of customers to determine the interaction effect on their bank service satisfaction. This was done to address the second specific objective of the study to test the aligned hypotheses.

It was established that the interaction between being Male and the none use of online banking influence customer service satisfaction negatively. This shows that, interacting gender of “being male” and non-usage of online banking reduces customer satisfaction on bank services. Males were found to use internet banking less than females. The use of internet banking was higher among females compared to males. These results are in contradiction with the result of a study done in Nigeria which found that gender differences moderated the acceptance of e-banking of users in the research context (Ayo et al., 2012). Computer self-efficacy and perceived ease of use were of a serious concern to females, but less so for their male counterparts. In their study, the use of internet banking was higher among males (Ayo et al., 2012).

This difference could be explained by the fact that, with women empowerment, which is grass rooted from school level, more women, of late, are finding it much easier to work with technology as they are getting more exposed to it compared to males. This is putting women in the position to catch up with technology and employing it more to simplify their lives. The less usage of internet banking by males makes them less satisfied with the bank services (Ayo et al., 2014). In another study, which was done by Jiménez and Díaz, (2019) there was no effect of gender on bank technology use contradicting the studies which found that the adoption of technology, such as internet banking, was relatively lower in women compared to men and the current study which found that the use of internet banking is lower among men.

The interaction between having secondary education or below and the none use of online banking influence customer service satisfaction negatively. Having secondary education or below with none-usage of online banking, and customer satisfaction is negative. This means that having secondary education or less interaction with the non-use of internet banking makes customers less satisfied with the services provided by the bank. People with less or no education may be finding it very difficult to interact with internet machinery, computers, among others. This makes them to less appreciate the internet banking services and consequently fail to appreciate the internet banking and other innovations which the bank sets up to improve service delivery to the customers. These results are consistent with the results of a study which was done by (Jiménez and Díaz, 2019) which found that education influence s preference for using technology to transfer funds and review bank statements among other activities. Furthermore, the association between higher education and increased technology use has been documented in many past studies and is tied closely to higher socioeconomic status, greater need for innovative learning, and higher level of access to resources (Jiménez and Díaz, 2019).

It was determined in this study that the interaction between negative behavioral beliefs and the non-use of online banking influence customer service satisfaction negatively. Customers with negative behavioral beliefs may not appreciate bank innovations and when interacted with the none use of internet banking get less satisfied. This further implies that interacting with negative behavioral beliefs and non-usage of online banking reduces customer satisfaction. The possible explanation to this scenario could be that one's negative subjective probability that a positive action-result may or may-not be achieved determines what effort would be required to carry-out an action. Mixed feelings and approaches are employed in the use of internet banking at different levels. Where there are negative behavioral characteristics, the execution of activities may guarantee no positive result. These results are consistent with the findings of the study which was done by Liao et al., (2019).

The interaction between negative attitude and the use of online banking influences customer service satisfaction negatively. As indicated in table 5 the relationship between, the interaction of negative attitude with non-usage of online banking, and customer satisfaction is negative. This means that people with a negative attitude towards the use of internet banking were less satisfied compared to the ones with the positive attitude. This interaction negatively affects customer satisfaction. Literature clearly indicates that the banking industry is continuously enhancing and augmenting services on the internet, for many banking services among others; bill payment, electronic balance inquiries, tracking of expenditures and credit cards, monitoring transaction histories, transferring money between bank accounts and mobile-bank accounts, investment tracking, analyzing securities. The results of the current study are consistent with many study results including those of a study done in Pennsylvania by Kaynak and Harcar, (2017), which examined consumer attitudes towards online banking. Their empirical study findings showed that online bank marketing would gain importance and its use would accelerate at a faster rate in the coming years as many respondents indicated positive attitudes towards the innovations and the subsequent resultant improved banking services.

Negative behavioral intention and the none use of online banking was found to influence customer service satisfaction negatively. The relationship between the interaction of negative behavioral intention with non-usage of online banking, and customer satisfaction is negative indicating that customers with negative behavior intentions, that is, having a negative thought of employing internet banking innovations reduced the satisfaction levels of the customer. The negative thought of using internet banking and having a preconceived thought and feeling about bank services came out as a clearer negative predictor of customer satisfaction. Bashir and Madhavaiah, (2015) also found that attitude, perceived risk, perceived lack of enjoyment and distrust determined the customers' behavioral intentions to use Internet banking. Furthermore, other studies show that, the direct effect of perceived website design difficult of use was seen as its indirect effects on perceived usefulness, attitude, and behavioral intentions on the delivery of bank services (AlHaliq and AlMuhirat, 2016; Ayo et al., 2014; Kaynak and Harcar, 2017; Li et al., 2021). Therefore, positive behavior intentions are a significant positive predictor of customer satisfaction as it indicates the ultimate appreciation of bank innovations and consequently the resultant service delivery of the bank.

5.2.1 Linking the TRA Model to the Study Results

This study adapted the TRA model developed by Fishbein et al., (1980) to try and explain how the use or none use of internet banking influence s on customer satisfaction on the banking services. As suggested by the theory that; because many extraneous factors influence stability of intention, the relationship between intention and behavior depends on two factors: (a) the measure of intention must correspond to the behavioral criterion in action, target, context, and time; and (b) intention does not change before the

behavior is observed .The TRA specifies that behavioral intention is a function of two determinants: a personal factor termed attitude toward behavior, and a person' perception of social pressures termed subjective norm (Fishbein et al., 1980).

5.3 Conclusion

This study was conducted on Stanbic Bank customers to determine the association between the use of internet banking and their satisfaction on the bank's service delivery and the influence of its use or non-use interacted with other factors on the satisfaction of service delivery. by use of Kendall's tau-b correlation, results showed a weak positive correlation between the use of online banking and customer satisfaction. Furthermore, the interactions which were found to be associated with customer dissatisfaction were the interactions between; gender of "being male", having secondary education or below, negative behavioral belief, negative attitude, negative behavioral intention, and non-usage of online banking. This means that "being male", having more than secondary education, positive behavioral belief, positive attitude, positive behavioral intention, and using online banking were positively associated with customer satisfaction. Therefore, in order to increase customer satisfaction, the bank needs to consider these parameters in its strategic planning if it is to maintain or grow its customer base.

5.4 Recommendations

This study recommends that:

- I. The bank needs to establish a motivation factor for people to embrace the use of internet banking for all bank services. Customers especially those with low education, the males and the unemployed may need to be oriented properly on the usage of internet banking. Those with negative behavioral beliefs, negative attitude, negative behavioral intentions may need to be educated on the advantages of the innovations of the bank and their benefits.
- II. Further studies may have to focus on some customer-specific factors and other psychographic and behavioral factors including cost, perceived value, service quality determinations, which were left out in this study which could have provided more significant insight on the innovation adoption process.

5.5 Limitations of the Study

- I. This study findings cannot be generalized because it is consumer-based research and only one bank was covered as a case study.
- II. The study focused only on some technological, behavioral, and attitudinal factors. It left out many customer-specific factors and other psychographic and behavioral factors including cost, perceived

value, service quality determinations, which could have provided more significant insight on the innovation adoption process.

5.6 Future Works

Future research should be done at larger scale and employ more robust analysis methods and the triangulated approach which will allow for the inclusion for more customer-specific factors and other psychographic and behavioral factors including cost, perceived value, service quality determinations, which were left out in this study which could have provided more significant insight on the innovation adoption process.

5.7 Chapter Summary

In this study the model clearly defines the links between beliefs, attitudes, norms, intentions, and behaviors of individuals. According to this model, a person's behavior was determined by the behavioral intention to perform banking activities online to achieve their intended satisfaction on bank service delivery. The extended modified interactional mechanisms have explained that negativity on beliefs, attitudes, intentions, and the none use on online banking have a negative effect on the satisfaction of the banks' customers. This is to mean that, positivity on the stated parameters creates an environment where customers enjoy the bank's innovations and broadened service delivery through internet banking services which are accessible at any minute of interest. The model has explained that internet usage increases customer satisfaction on bank services and positively affects the attitude of customers towards the services provided by the bank. Individual characteristics of customers; age, gender, occupation, education level, were incorporated in the interactions of the adapted model and the resultant effects were able to indicate effect direction.

The implementation of this model was not able to incorporate all the key parameters which might be able to explain all the variations and implications of the aspects of indicated factors on the model. The binary logistic regression model was built on the parameters of the TRA through the manipulation of certain variables to allow for easy analysis and clearer statistical interpretation. Future studies may require to employ Multinomial regression in respect of the natural falling of the parameters of the TRA model so as to enhance the explanation of the natural phenomena.

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UNZA PG-FORM 5

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DIRECTORATE OF RESEARCH AND GRADUATE STUDIES
SUBMISSION OF DISSERTATION/THESIS FOR EXAMINATION

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