

Digital Banking Acceptance and Consumer Satisfaction

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EXECUTIVE SUMMARY

Customers can now do financial transactions online rather than in person, thanks to an e-banking service provider. E-Banking service quality characteristics and customer experience can be used to evaluate which component has the most impact on customer happiness in India, according to the technological acceptance model. Almost every industry, including banking, has been affected by the rapid advancement of technology. As a result of new inventions, such as online banking, India's financial environment has changed significantly. During the early 1990s, globalisation fuelled the growth of online banking. According to these findings, the association between a number of independent variables (such as customer happiness, confidentiality and Internet knowledge) and the dependent variable (online banking services) is beneficial.

Keywords: Digital Banking, Customer Satisfaction, Quality, Client Engagement, Service Orientation

1. INTRODUCTION

Many areas of modern life have been streamlined by technological advancements. This is a critical component of total service quality improvement, especially in the area of electronic banking. Consumer-centric tactics are becoming more common as communication and information technology progress. In the financial sector, this is especially true. Businesses may obtain a competitive advantage by using electronic banking. Customers and service providers communicate via electronic means rather than face-to-face engagement in "e-banking." A range of electronic channels, such as the Internet, telephone, television, mobile device or computer can be used for e-banking. As technology advances, customers' expectations for better customer service are rising. Today's clients desire to conduct from anywhere the financial activities, at any time, without regard to bank hours, and to complete all payments (buying and selling, bills, and stock) promptly and cost-effectively, regardless of location.¹ Banking clients' expectations and wants for service continue to grow as technology progresses and improves. els, such as the Internet, telephone, television, mobile device or computer can be used for e-banking. Customers' demands for better service are increasing as technology advances. In today's market, customers want to be able to perform financial transactions from any of the location, at any time, with no regard for bank hours, and to make all payments (purchases, bills, and stock) quickly and cost efficiently. Consequently, to achieve these goals, financial services must be able to demonstrate independence, flexibility, liberty and adaptation. In the case of traditional banking services, automation improves client engagement, profitability, and overall control. Automated banking services are referred to as digital financial services. Customers can use a variety of secure digital channels to execute transactions while the bank takes care of data security, risk mitigation, and regulatory compliance. Using digital banking platforms, financial institutions can streamline and expand the range of financial products they offer their customers.² This enables them to serve better their customers in digital age. In order to go from single-channel brick-and-mortar sites to multichannel, digital financial institutions, financial institutions can take advantage of the digital banking platform. Businesses provide the most value when they develop a thorough connection centred on value creation rather than simply selling products or providing services. The more ways you can think of to bring value to your customers, the more loyal your customers will be to your company, and the more successful it will be in the long run.

Because of the rapid expansion and advancements in communication technology and information, businesses have been able to produce value in a digital world (ICT). As a result, customer satisfaction has risen. To provide good customer service, your personnel should simply listen to what the consumer has to say. Marketing research today is heavily dependent on client happiness. The shopping experience is linked to phenomena such as brand loyalty, attitude shifts,

¹ Bhat, S. A., Darzi, M. A., & Parrey, S. H. (2018). Antecedents of customer loyalty in Banking sector: A mediational study. *Vikalpa: The Journal for Decision Makers*, 43(2), 92–105.

² Kaur, M, Singh, K (2015) What determines satisfaction of banks' customers? *Wealth: International Journal of Money, Banking & Finance* 4(2): 12–18.

and repeat purchases, as reported by Schreieck and Wiesche, 2017).³ Customer views of product and service performance are compared to expectations, according to Roca, Chiu, and Martinez (2006). Customer satisfaction can also be described in terms of how well a product or service performs in comparison to expectations before to purchase. It's only applicable to a certain purchase. While a transaction may be completed, a customer's value will continue to exist for them long after the transaction is over.⁴ According to Oliver (1981),⁵ defines satisfaction as an emotional judgement of a product or service following consumption. Similarly, Tse and Wilton (1988) defined customer satisfaction as "the consumer's reaction to the apparent discrepancy between expectations and the actual outcome of consumption" (p. 204).. The relationship between customer happiness and perceived value is strong. Your business's success depends on both of these factors working together. Customer happiness is strongly linked to providing customers with value. If a person thinks they would profit from a product, they are more inclined to buy it. In the digital banking innovation field, cloud services are becoming more prevalent. As a result, financial services may be created and scaled up quickly. Organizations can save time and money by avoiding the need to deploy IT infrastructure on-premise. Mobile banking, the UPI, blockchain, AI robotics, fintech startups, and digital-only banks are just a few of the recent advancements in financial services.

Financial services have been transformed by full of technological breakthroughs. Financial institutions encourage the development of new, creative electronic channels in order to preserve a competitive edge and meet client expectations (Malaquias and Hwang, 2019).⁶ One can begin the journey of becoming a genuinely digital, ecosystem-centric bank with help from an online banking platform (DBP). If your digital banking strategy is solely focused on business optimization, having an integrated multimedia digital banking system is adequate. Open APIs and digital banking's high degree of automated processes make it possible to build cross-institutional services for the provision of financial commodities and the performance of transactions. Computers, smart phones, and ATMs are just a few of the tools used to deliver financial data to customers.

People who work in the back-end operations of digital banks are less burdened because of the use of artificial intelligence to automated back-end processes, such as administrative chores and data processing. The concept of "ownership," among other things, needs to be rethought in light of artificial intelligence and robots' expanding role in society.⁷ The fundamental contribution of this work is to define quality of service components and the relationship to customers 'satisfaction in Banking sector in india by reviewing prior findings on online banking service quality. Customers will be happier and more loyal if banks follow the study's concrete recommendations to improve their internet banking services. Internet banking programmes can be improved by using the qualities outlined in the literature.

2. CUSTOMER SATISFACTION AND E-BANKING

The primary objective of this study is to determine the effect of electronic banking services on customer satisfaction in banking industry. "Continual evaluation of the surprises connected with acquisition and/or use" is exactly what satisfaction encompasses. According to e-satisfied consumers, "the consumer's delight in his or her past purchase selection with an online store".⁸ According to e-satisfied consumers, "the consumer's delight in his or her past purchase selection with an online store". Their information technology research referred to it as "the entire consumer engagement cycle, from information retrieval to purchase". Customer satisfaction is strongly linked to the quality of electronic services, according to Johannes (2018). Parasuraman et al. (1988) found a strong correlation between service quality and customer satisfaction in their study (Parasuraman et al., 1988). Jain emphasises this relationship and explains how customer pleasure is strongly dependent on ongoing improvement in service quality (Jain & Gupta, 2004).⁹ In the banking industry, Bei and Chiao (2006) found a substantial link between customer happiness and service excellence.

³ Schreieck, M., and Wiesche, M. (2017). "How established companies leverage it platforms for value co-creation – insights from banking," in Proceedings of the 25 the European Conference on Information Systems, Guimarães.

⁴ George, A., Kumar, G. S. G. (2014). Impact of service quality dimensions in internet banking on customer satisfaction. *Decision*, 41(1), 73–85.

⁵ Oliver, R. L. (1981). Measurement and evaluation of satisfaction processes in retail settings. *Journal of Retailing*, 57(3), 25-48.

⁶ Malaquias, R. F., and Hwang, Y. (2019). Mobile banking use: a comparative study with Brazilian and U.S. participants. *Int. J. Inf. Manag.* 44, 132–140. doi: 10.1016/j.ijinfomgt.2018.10.004

⁷ Sharif, A., Raza, S. A. (2017). The influence of hedonic motivation, self-efficacy, trust and habit on adoption of internet banking: A case of developing country. *International Journal of Electronic Customer Relationship Management*, 11(1), 1–22.

⁸ Herington, C. and Weaven, S. (2009) E-Retailing by Banks: E-Service Quality and Its Importance to Customer Satisfaction. *European Journal of Marketing*, 43, 1220-1231.

⁹ Jain, S. K., Gupta, G. (2004). Measuring service quality: SERVQUAL vs. SERVPERF scales. *Vikalpa*, 29(2), 25-38.

Customers that utilise electronic banking services are more satisfied, according to recent surveys. According to Asiyambi and Ishola, customers who use e-banking services are more happy (2018). In the year 2018. (Asiyambi&Ishola). Ranaweera and Neely (2003) found that improving the quality of e-service is the first step toward making customers happy because they are both in the same situation (Jannat, M. and I. Ahmet, 2015). Furthermore, Firdaus and Farooqi (2017) asserted that customer happiness is significantly impacted by the dependability of electronic banking services.¹⁰

Customer Satisfaction with E-Banking Service Dimensions

Customers' satisfaction has been found to be linked to e-banking in numerous studies; hence, what are the factors that affect customer satisfaction and how? Efficacy, dependability, safety, and confidentiality, as well as responsiveness and communication, are all important, according to our literature study. Which features or dimensions in electronic banking have an impact on consumer satisfaction, and in what way? ' Efficacy, dependability, privacy and security, responsiveness and communication are some of the factors we found in our literature review.¹¹ Khadem and Mousavi (1995) and Wirtz and Bateson (1995) both attest to the effectiveness of the service (2013).¹² To assess the efficiency of their E-Banking services, customers must take reliability into account, according to Liao and Cheung (2002). Customers' happiness with electronic banking services is affected, say researchers Parasuraman, Zeithaml, and Berry, by the speed at which those services are given (2002). Maintaining operational confidentiality, avoiding the disclosure of personal information, and providing a high level of client information protection were all evaluated by the researchers (Agarwal, Rastogi, & Mehrotra, 2009; Datta, 2010). Responsiveness, as defined by Chung and Kwon (2009), is the ability of an organisation to respond quickly to the needs of its customers. In the following instances, this type of communication is appropriate: As a first step, the electronic payment system must be able to effectively manage and carry out the provided service. Electronic payment methods are also available to help customers correct erroneous purchases. Finally, any electronic banking problems that occur must be corrected very away. In addition, it may be able to respond quickly to customer questions.¹³

3. OBJECTIVES OF THE STUDY

The banking industry is aggressively expanding its use of Internet banking as a cost-effective and long-term strategy. Traditional banks frequently offer this convenience to its online customers in order to improve the speed and security of their transactions. Internet banking can be used to encourage more people to conduct financial transactions with connected organisations as a result of the rapid growth of information technology as a result of economic activity. Internet banking service providers have an uphill battle because many of their customers are reluctant to use the service. As a result, there aren't enough people using Internet banking. In order to stay ahead of the competition, banks need to keep their customers happy.

To that end, the study's objective is to identify and evaluate the elements that contribute to customer happiness with digital internet banking. Customers' acceptance and satisfaction with Internet banking is determined by assessing factors such as their knowledge about online banking as well as their willingness to change their habits. This includes factors such as their level of trust in online banking as well as their attitude toward computer usage and their willingness to adopt it. Customer satisfaction with internet banking is influenced by five factors: the online design and content, the service quality, the ease and speed, and the security and privacy. The primary objective of this study is to determine the relationship between these factors and customer satisfaction.

4. REVIEW OF LITERATURE

Online banking has been the subject of substantial research around the world. Indian expatriates have a wide range of professional interests, and a large section of India's labour is now involved in the information technology sector, which allows Internet access. Consequently, the case towards Internet banking in India is persuasive (Tiwari, 2019).¹⁴ There

¹⁰ Ranaweera, C., Neely, A. (2003). Some moderating effects on the service quality-customer retention link. *International Journal of Operations & Production Management*, 23, 230-248.

¹¹ Kaur, S.J., Ali, L., Hassan, M.K. et al. (2021). Adoption of digital banking channels in an emerging economy: exploring the role of in-branch efforts. *J Financ Serv Mark* 26, 107–121.

¹² Khadem, P., Mousavi, S. (2013). Effects of self-service technology on customer value and customer readiness: The case of banking industry. *Management Science Letters*, 3, 2107-2112.

¹³ Kant, R., & Jaiswal, D. (2017). The impact of perceived service quality dimensions on customer satisfaction. *International Journal of Bank Marketing*, 35(3), 411–430

¹⁴ Tiwari, R. (2019). Contribution of cyber banking towards digital India: A way forward. Khoj. *An International Peer Reviewed Journal of Geography* 6 (1): 46–52 ; Roy, S.K., M.S. Balaji, A. Kesharwani, and H. Sekhon. 2017. Predicting Internet banking adoption in India: A perceived risk perspective. *Journal of Strategic Marketing* 25 (5–6): 418–438.

are numerous user-friendly interfaces and effective security measures in place by Indian banks in order to protect clients of banking services from cybercrime (Sinha and Mukherjee, 2016).¹⁵ Online banking's convenience, quickness, and time savings are cited as reasons why nearly 60 percent of Indian Internet users prefer it to traditional financial institutions (Malhotra & Singh, 2009). Individuals were simultaneously exposed to frauds that they had no idea existed due to the widespread use of internet banking. Customer happiness was linked to a portion of the quality service component, according to Nupur (2010).

Government and corporate sector banks typically employ online banking to meet two goals. The primary objective is to enable internet banking viewing, statement information, bill payment, fund transfers, account application, and electronic clearing for rent, loan payments, and other financial obligations more easy for customers. The second objective is to lower operating expenses. In comparison to the wealth of studies on consumer satisfaction in a variety of contexts (Bharadwaj & Mitra, 2016), the literature on customers' satisfaction in internet banking, particularly in India, is scant (Patel & Pithadia, 2013).¹⁶ Client satisfaction will be high if a bank's website is secure, informative, and trustworthy in the eyes of the public (Kumar, 2016). There are many benefits to internet banking but it also has a number of drawbacks such as phishing, identity theft, and other security issues that deter customers from using the service. As of 2011, (Ahmad & Al-Zu'bi, 2011).¹⁷

5. THEORETICAL BACKGROUND

A wide models are available to help companies understand how customers will respond to new products and services in the innovation research industry. When it comes to internet banking, Davis's TAM and the idea of planned behaviour are utilised to help explain it (TPB).¹⁸ TAM has a higher profit margin than its rivals (Chau & Hu, 2002). The deconstruction theory of reasoned action proposed by Taylor and Todd (1995) is also worth investigating (DTPB). In addition to Ajzen and Fishbein's TRA, TAM greatly contributes. By Fred Davis and Richard Bagozzi, it was created. TAM substitutes two technological acceptance criteria, ease of use and usefulness, for a number of TRA's attitude indicators. The Technology Acceptance Model (TAM) is a theory of information systems that explains how individuals acquire new technology. Customer satisfaction, formerly known as "user satisfaction," refers to the person who purchased the goods or services, regardless of whether they were used or not (Ravichandran, 2010). Consumer satisfaction was greatly influenced by marketing tactics.¹⁹

According to the TAM, consumer happiness with various forms of information technology is heavily influenced by their perceptions of technology's ease of use and utility.²⁰ Based on the TAM framework, perceived credibility is added to Internet banking adoption to represent the user's security and privacy concerns. Concerns about safety and privacy affect feelings of trust and fulfilment, which are expressed in terms of believability. Confidence in one's computer skills is also a factor in one's use of online banking. An extended TAM can accurately predict clients' interest in embracing Internet banking, according to our research. Perceived ease of use, perceived worth, and perceived legitimacy of computers all have a substantial effect on behavioural intention, according to the research.

DTPB's theoretical foundations are a priceless resource for contemporary research. Taylor and Todd (1995) developed the DTPB after examining the TPB's attitude, subjective norms, and perceived behavioural control. To enable researchers in better understanding how attitudes are shaped by their environment, the DTPB contains measures of perceived utility, subjective norm (i.e., social impact), and perceived behavioural control. Numerous factors contributed to consumers' preference for Internet banking, including perceived risk, projected return, computer efficiency, and brand perception (Botelho, 2007; Lu, Lai, & Cheng, 2006). Customer satisfaction is also influenced by the readiness of a firm to assist. Customer service awareness is the level of familiarity a bank customer has with its online banking

¹⁵ Sinha, I., and S. Mukherjee. (2016). Acceptance of technology, related factors in use of off branch e-banking: an Indian case study. *The Journal of High Technology Management Research* 27 (1): 88–100.

¹⁶ Refer: Murari, K. (2018). Financial service quality and its impact on customer satisfaction: Evidence from Indian banking sector. *Drishtikon: A Management Journal*, 9(2), 36–55

¹⁷ Shaikh, A.A., and H. Karjaluo. 2016. Some misconceptions concerning digital banking and alternative delivery channels. *International Journal of E-Business Research* 12 (3): 1–16; Montazemi, A.R., and H. Qahri-Saremi. 2015. Factors affecting adoption of online banking: A meta-analytic structural equation modeling study. *Information & Management* 52 (2): 210–226.

¹⁸ Rahia, S, Ghanib, MA, Alnasera, FM (2017) Predicting customer's intentions to use Internet banking: the role of technology acceptance model (TAM) in e-banking. *Management Science Letters* 7: 513–524.

¹⁹ Amin, M. (2016). Internet banking service quality and its implication on e-customer satisfaction and e-customer loyalty. *International Journal of Bank Marketing*, 34, 280–306.

²⁰ Marakarkandy, B., N. Yajnik, and C. Dasgupta. 2017. Enabling internet banking adoption: An empirical examination with an augmented technology acceptance model (TAM). *Journal of Enterprise Information Management* 30 (2): 263–294.

services. The amount of information offered to a customer may have an effect on his or her awareness of a product or service (Al-Shomali, Gholami, & Clegg, 2008). If banks succeed in establishing user-friendly websites that adhere to the appropriate level of security, they may benefit from the online banking concept (Smith, 2006). Consumer happiness determines the worth of a website's design (Ahmad and Al-Zu'bi, 2011). Consumer satisfaction will grow as a result. A broad collection of talents is required when developing a website, including the ability to create eye-catching graphics, vibrant colour schemes, and a well-organized screen layout. Without a website, a bank cannot sell or communicate effectively. Customer satisfaction is intrinsically linked to the website's content quality. People will be more receptive to internet banking if they realise how it can save them money, time, and effort.

A company's success hinges on its ability to satisfy its customers. The most important factor to consider while using electronic banking is security. The increasing frequency of cybercrime necessitates that users have a high level of confidence in security provided by online banking services. You run a significant danger when you bank online if the system isn't well-protected (Masrek, Syafiq, Halim, Khan, & Ramli, 2018). The three pillars of security are dependability, safety, and respect for the privacy of each individual (Polatoglu & Ekin, 2001). It is possible that customers who have developed this level of trust in their Internet banking service providers would reap extra benefits. Consumer enjoyment, according to Ahmad and Al-Zu'bi, was strongly linked to security (2011). Anxiety regarding the safety of one's own personal data is common among customers. The safety of a customer's personal and financial information is a constant source of concern for those doing business online. Customers are happy with internet banking, according to Munusamy's findings, because of the ease and security it offers (2010). In the opinion of Ahmad and Al-Zu'bi, customers are more satisfied when a product or service is easy to use (2011). Customers of internet banking were eager for better user-friendly interfaces. Biometric technology are being used by banks to improve security and reduce the threat of cybercrime (e.g., fingerprint and facial recognition). Customers' biometric data is frequently entered into biometric customer apps at banks to verify transactions. The biometric feature of a consumer could be used to authorise a transaction in a bank branch. Banks are increasingly relying on biometrics as a security measure due to the rise in identity fraud and other forms of cybercrime, increased standardisation, and other uses of biometrics, such as electronic identification papers (EID). Biometric technology will be used in banking in the future to help combat identity theft and maintain customer confidence (Koltzsch, 2006). It's also important to keep customers' accounts private and secure at all times. When customers are confident in the security of online banking, it is quite popular (Chiemeke, Ewwiekpaefe, & Chete, 2006).

Apart from the knowledge of the salesperson and the reliability of the Internet connection, these factors also affect client satisfaction. To access their online banking accounts, customers must have a high-speed Internet connection. Consumers who encounter issues with online banking will be impacted by insufficient Internet connections, particularly for systems requiring special setups (Jannat and Ahmet, 2015). Internet banking is not for you if you lack internet connectivity, are in a risky online banking environment, or are unable to access your account information (Talukder, 2018).

Self-efficacy is a computing term that refers to a person's belief in their own abilities to operate a computer system. Internet banking services are readily available to everyone who has access to a computer and the Internet on a regular basis (Wang et al., 2003). According to Hill, Smith, and Mann's research, people's self-efficacy is associated with their desire to use a wide range of technologically advanced products (1986). It is more likely that those who are familiar with computers and the Internet will use online banking services. Researchers have discovered that a person's perception of self-efficacy has an impact on their computer use, as well as their expectations, feelings, and behaviours, among other things. Peer support and the use of computers in the office were found to increase self-efficacy and outcome expectations in the workplace participants. A desirable personal quality is self-efficacy, which is seen to be beneficial in counteracting the influence of a person's work environment on his or her decision to use computers (Compeau & Higgins, 1995). According to a study, people's feelings of computer self-efficacy and subjective norms have an impact on their willingness to engage with online banking. Although perceived utility and ease of use did not have a direct impact on adoption and use intentions, these characteristics did have an indirect impact on both of these outcomes (Chaudhry et al. 2016).²¹

For banking consumers, convenience and savings are two of the most essential elements when making a decision about where to bank. When it comes to marketing new ideas, the cost of production is a significant consideration. According to the findings of the study, the higher the expense of an invention, the less likely it is to be implemented (Arcand et al. 2017). According to the findings of the study, the cost of a mobile network has a negative impact on the desire of users to utilise it (Shin, 2010). The current computerised reservation system has been deployed due to the low cost of the technology involved. Customer relationships are strengthened as a result of the adoption of Internet banking services by clients. According to Robinson (2000), Additionally, internet banking provides banks with a plethora of benefits,

²¹Further reading: Amin, M. (2016). Internet banking service quality and its implication on e-customer satisfaction and e-customer loyalty. *International Journal of Bank Marketing*, 34(3), 280–306

including mass customization to individual client preferences, product and service development, and more cost-effective marketing and communication campaigns, among other things (Tuchila, 2000). Customer accounts can be accessed from any Internet-enabled device at any time, seven days a week, by all retail and corporate clients. Due to the fact that the information is current and correct, there is no need for a middleman in this situation (Tan & Teo, 2000). According to the findings of the study, traditional branch banking has significantly higher expenses, longer wait times, and fewer convenient locations than other distribution options. Because of the lower costs connected with online banking, customers are happier and more inclined to stay with the company (Mols, 2000).

The perceived simplicity with which a system can be used is directly related to its ability to function (Berraies et al. 2017). As a result, a bank's perceived utility was crucial because it dictated whether perceived ease of use resulted in greater usage. Because of these ground-breaking capabilities, the electronic government and information technology have profited greatly (Sang, Lee, & Lee, 2009). Whatever the advantages and disadvantages of an Internet bank, no matter how user-friendly and well-designed it is, the advantages may not outweigh the negatives, and vice versa. Internet banking is a crucial factor in increasing user acceptability; therefore, researchers advised that adoption frameworks be altered to emphasise the importance of the service's perceived usefulness in increasing user acceptability (Kapoor, Dwivedi, & Williams, 2015).

Customers' perceptions of computer use have an impact on their levels of product and service satisfaction. The "attitude" of a person refers to their thoughts and feelings in response to a specific action or situation (Johanees et al. 2018). The attitude of a person is linked to the goals that they set for themselves before they begin to take action. Walker and Johnson (2005) performed surveys in which they discovered that 180 individuals of a city had a variety of perspectives regarding online banking. Specifically, the goal of this study was to determine why consumers utilise Internet banking services and whether or not this reflects loyalty to a specific bank or financial institution. A number of studies have demonstrated that regular use does not automatically reflect enthusiastic or contented use, nor does it always indicate a connection to the service provider. Customers who have lost the human connection associated with traditional banking will benefit from the added level of personalisation provided by internet banking.

The decision of a consumer to continue using an Internet banking service is influenced by his or her intention to utilise the service. Customers must have a positive attitude toward internet banking in order for them to use the service regularly (Al-Shomali et al., 2008). People who are familiar with computers and have some computer abilities are more comfortable with Internet banking than people who are not. People that adopt new technologies, on the other hand, have been demonstrated to be more financially successful. Comparing non-adopters to adopters, non-adopters held similar opinions regarding social desirability, secrecy, accessibility, and financial rewards, as well as financial benefits (Gerrard & Cunningham, 2003). New technologies, as well as the readiness of the client to embrace them, are taken into consideration as part of the inquiry. A consumer-oriented service's acceptance may be influenced by the presence of consumer-oriented organisations in the surrounding area. " According to Chua, adoption is influenced by friends, family members, and coworkers/peers who have a positive attitude toward it (1980).

According to a recent study, customers' impressions of Internet banking adoption are influenced by their trust level (Bashir and Madhavaiah, 2015). Despite significant efforts to secure the Internet and Internet banking channels, economies of scale have not been realised due to the relatively small number of Internet banking consumers (Vimala, 2016). Many people are apprehensive to disclose credit card information when Internet banking services request it, which is natural (Suh & Han, 2002). If you utilise online banking, you may develop a lack of trust in the bank as well as the internet environment (Yousafzai, Foxall, & Pallister, 2009).

6. SUITABILITY AS A MEDIATOR AS PERCEIVED

The Technology Acceptance Model (TAM) is an information systems theory that describes how people come to adopt new technologies when they become available. When presented with new technology, the model asserts that customers' decision-making is influenced by a range of factors. A product's perceived ease of use enhances the likelihood that purchasers will really put it to good use. First and foremost, customers must feel that new technology will be advantageous to them in order for them to accept it. Aspects of quality that have an impact on perceived value include accuracy, security, network speed, user friendliness, and engagement with the user (Liao & Cheung, 2002). According to the findings of a recent study, factors such as perceived utility and website information had an impact on people's propensity to utilise online banking (Chen, 1999). While there are many other ways to supply financial services, electronic distribution is both the most cost-effective and profitable method of delivery. Client satisfaction increases as a result of this.

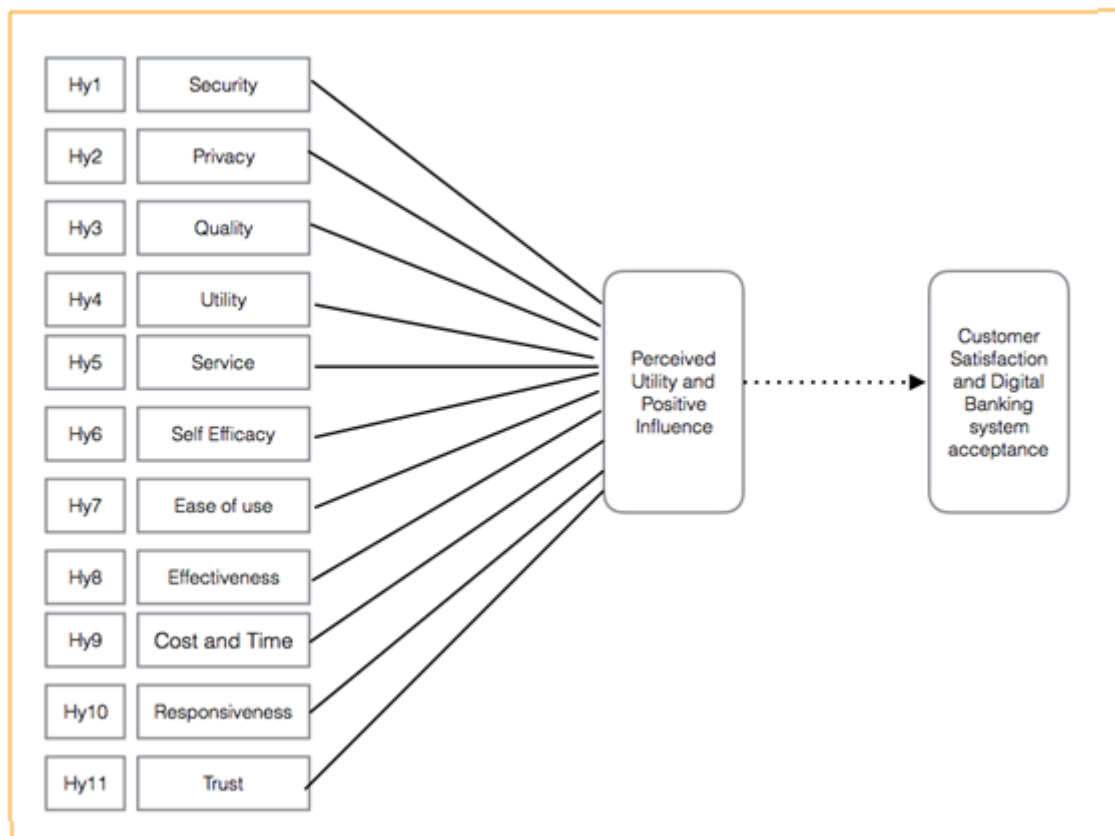
7. ASSUMPTIONS AND HYPOTHESIS

The following assumptions and hypotheses are generated based on the examination of work and the nature of digital banking and customer satisfaction:

H1-Internet banking's perceived utility is positively connected with security.

- H2-Customers' happiness with e-banking services is positively correlated with the level of safety and privacy provided to them.
- H3-Online banking's perceived utility is closely connected with Internet expertise and quality.
- H4-Customer pleasure and perceived usefulness have a favourable link.
- H5-The perceived utility of online banking is inversely proportional to the amount of knowledge and familiarity that clients have with the service.
- H6: The perceived benefit of internet banking is inversely proportional to one's sense of self-efficacy.
- H7: When it comes to internet banking, perceived utility is inversely proportional to how easy it is to use.
- H8: Customer satisfaction is increased as a result of the use of electronic banking services.
- H9-People's impressions of the value of online banking are positively influenced by time and financial savings.
- H10-Customer satisfaction is boosted by the E-Banking service's immediacy and communication.
- H11-The perceived utility of online banking is positively connected with trust in online banking.

8. THEORETICAL FRAMEWORK



CONCLUSION

E-banking, a crucial financial service, has the potential to improve both client happiness and a bank's ability to compete in the marketplace. Banking organisations can achieve success by concentrating on the most critical components of service quality for their consumers. Content analysis contributes to the understanding of the information in the following parts. The TAM can be increased in order to assess the method's suitability for the Indian environment. We can learn a great deal from this study about how consumers perceive online banking when they first use it. In addition, a theoretical framework for future research into internet banking and infrastructure has been developed for consideration. The findings of the study should also be communicated to healthcare professionals. According to the conclusions of the study, bankers may assist in the development and administration of online banking by focusing on the most significant components of client satisfaction. Based on the findings of the researchers, which identify potential future modifiers, it is possible to make significant advances in the future (e.g., demographic variables). According to a study model, consumer satisfaction with online banking is based on perceived usefulness of the service provided. It is important to monitor and help clients' online activities, as well as propose products and services that they may find useful. Customers should be provided with further assurances on the safety and security of their online banking transactions. Bankers must maintain constant vigilance in order to stay up with the constantly changing nature of internet transactions and technological improvements. Customers should also be given the opportunity to provide feedback on how banks might enhance their services. In order for Internet banking to take off in a country like India, it is necessary to conduct regular feedback assessments and to implement additional interventions (Shah, 2011). When

clients have a safe account, they are more delighted and confident in their purchases. Transactions that are assisted by technology are more convenient to complete since they can be completed in a variety of ways (Sawant, 2011). Numerous subsequent investigations have supported the findings of this study. According to the conclusions of this study, a variety of factors influence internet banking behaviour. These characteristics include, but are not limited to, trustworthiness, perceived advantages, and a sense of personal competency. (Lee et al., 2020; Bankuoru Egala, 2021).²²

In order to counteract the present pandemic, Indians are turning to digital banking and mobile payment options, which should be investigated in greater depth in the near future. Existing agent network-based payment mechanisms are being investigated, as well as whether these new models offer an opportunity or a threat to established digital channels. A good example of a new technology that requires additional research and re-evaluation to ensure that users are even more satisfied with their overall experience is internet banking. Traditional Asian Model-based study contributes to a better understanding of how the human body and mind communicate with one another (TAM). In addition, there may be additional variables to study in the future.

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