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Impact of Digital Banking on Customer Satisfaction and E-Banking Services; A Case Study in Pakistan's Banking Sector

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Abstract

The usage technology has made all the world ats have and is governing us like a lord. Everyone wants to use the advance technology for the purpose of efficiency and producing high quality of goods and services to their customers. The customer satisfaction is very important aim of every organization. Due to this reason the banking sector is involved in the technology race for the purpose of efficiency in operations and provide high quality services to the customers on their doorstep. For this reason, researcher conduct the research to examine the customer satisfaction with using the internet banking. The study dependent and four independent variables for this study. The customer satisfaction is dependent variable while privacy, content and interface, level of financial literacy and efficiency of technology are the independent variables. The area of population is Pakistani banking sector customers data provided through relevant Bank's online data sites questionnaire survey technique was employed and adopted questionnaire from purposive sampling was used in the study questionnaire were distributed total 150 out of which 120 (80%) were filled and respondent, through google docs, WhatsApp, Email and physical visit of Banks in walk in customers.

Then statistical test was employed on questionnaire data entered in SPSS and these tests included: Regression analysis, correlation analysis, corn Bach Alpha & chi-square tests was applied. The findings shows that the content and interface have no impact on customer satisfaction while using internet banking. Privacy, level of literacy and efficiency of technology have directly and significant positive impact on customer satisfaction. The h1 was rejected while h2, h3, h4 were proved for this study. The result could be different and become more accurate when the sample size will increase.

Keywords: Internet banking. customer satisfaction, content and interface, privacy, level of financial literacy, efficiency of technology.

Introduction

At the start of the banks, the banks worked manually. People went to bank and deposit and withdrew. They worked with their own way and rules. With the passage of time, the population increases and working frequency decreases. The banks decided to use technology. At the same time, technology revolution started in the whole world specifically in developed countries. The system started with computers. The operations frequency increases. The customers get satisfied with that change. With the increase of population, the banking technology demanded for some new ways to do operations. The new way gives competitive advantage to those banks, which followed the trend and suggestion from the customers. The trend is electronic banking. The possibility of electronic banking was possible through internet. The internet brings revolutions in every business especially in financial transaction and trading firms. Customer satisfaction is the fundamental element of any business. It is gain through every tough and hard effort. Firms trying their level best to gets the customer satisfactions. Many factors affect the customer satisfaction. The service quality is one of them. Firms give reward and discount to get this benefit. The banking sector provides best services for this purpose. Every bank wants to do their best for gain this advantage. When the

bank followed the technology, they all gain technological benefits. Those banks who are familiar with technology and provide these services to customers having the competitive advantage in all other banks. People have time shortage to go banks to do transactions. Due to this reason the customers did not highly satisfied from the banks services. The banks started e-transaction. E-transaction means to do transaction electronically while using internet. It gives high level of customer satisfaction and gain competitive advantages.

Nowadays, the technology has its significance in every aspect of life, whether it is general or social life or business life, even the banking industry is no exception. Since the introduction of internet, the banking firms of developed and developing countries have started adopting this technology in their operations, general in world and specific in Pakistan. Since the majority of customers have access to internet through their hand-held gadgets, so, they want to utilize the resources. More importantly in the contemporary banking industry, now, the banking services quality and performance are also judging by their EPR/ mobile applications. The financial and long-term benefits well gain through the loyalty of customers. The loyalty will gain through customer satisfaction. The basic element of customer satisfaction is requirement and current trend of the world. Without wastage of time and transaction will do electronically from the home or any part of the world. Many banking sector used applications for their online transaction to provide better services for gaining customer satisfaction. This is known as nonfinancial performance of financial firms. Customer satisfaction is non-financial but it gave the financial benefits.

Literature Review

These questions make up the study: Do measurements of customer satisfaction serve as leading indications of accounting performance? Does the book value of contemporaneous accounting represent the economic worth of customer satisfaction? Does the disclosure of metrics measuring customer satisfaction offer

fresh insights to the stock market? According to a prior study, improved customer satisfaction boosts financial performance by boosting the loyalty of current clients and lowering advertising costs through word-of-mouth marketing. Future changes in purchasing behavior are linked to an individual consumer's existing levels of customer satisfaction. Higher purchasing and income will result from higher. In terms of nonfinancial factors, it refers to consumer loyalty, but it also has financial benefits in the form of income from purchases. Saha Permita (2006).

We have witnessed the expansion of e-services within the past two years. Both conventional and online businesses have been exhibiting similar trends as they move more and more towards online offerings. The primary determinant of consumer satisfaction with e-banking and e-services is the delivery of high-quality services. Five service quality indicators were examined to determine the association between customer satisfaction levels and online banking usage. In addition to conducting a quantitative investigation to corroborate the findings from the qualitative survey, a qualitative study was carried out to get data. Four people participated in the in-depth interview, and information from the 25 participants was gathered by questionnaires. Research questions and frames have been used to analyze the data. The resolution provided answers to the questions. Nine elements were found to be important in determining the quality of services: efficiency, dependability, responsiveness, fulfilment, privacy, communication, personalization, technology upgrade, and logical/technical assistance.

There is a significant impact of all nine parameters on customer satisfaction. The key services in e-banking were determined to be efficiency, dependability, responsiveness, fulfilment, and privacy. The new factors are updates in technology and logical justification. (Koschate, Ernst; et al., 2006) Researchers used the SERVQUAL model, how the service quality component affects customer satisfaction. We distributed the 30-item questionnaire we used to the 400 individuals in Pakistan. For the study method, a sample size of 325 was employed.

Employees of several Pakistani banks make up the responders. The results of the reliability analysis demonstrated the dependability of each component of service quality for client satisfaction. The categorization of the accepted questionnaire was supported by factor analysis results. Regression analysis was also used for testing. It suggests that consumer happiness is greatly enhanced by dependability, certainty, tangibility, and responsiveness. On the other hand, empathy has a marginally favorable relationship with customer satisfaction. To draw in new business and retain existing clients, banks are advised to create designs and content that are simple to use and impactful. In order to retain long-term relationships with online banking consumers, the bank's management must provide efficient security and safety measures. For long-term client relationships to be sustained, online banking must offer dependable and efficient services. The bank has to create an efficient mechanism to address issues promptly. (Ahmed, Hanif, & Haliq, 2016).

Customers that embrace new technologies stand to gain much from e-banking. Customers and their online financial transactions are combined by internet banking, which functions as a third party (Ahanger, 2022).

According to Rahmat and Hama (2010), e-banking technology in the banking sector employs computer technology to give clients better services and to aid in the development of industry standards. Modernising technology is one of the best ways to raise client satisfaction and enhance service quality. E-banking has become increasingly recognisable to traditional bank clients as a result of technological advancements in the banking industry (Acharya et al., 2008). Many industrialised nations provide retail banking customers the ability to do transactions online from the comfort of their homes and offices (Munusamy et al., 2010). Customers may manage their accounts more successfully and economically by using internet banking (Bank Negara Malaysia, 2007).

As time goes on and the economy shifts, performance metrics also need to adapt. In order to gauge consumer happiness and economic standing, the survey was carried out not just on businesses but also on a nationwide scale. This is why, in an effort to improve market quality and competitiveness, Sweden is the first nation to implement customer satisfaction based on national indicators known as the Swedish Customer Satisfaction Barometer (Fornell, 1992).

According to Fornell et al. (1996), the concept involved taking a special approach to measuring methods for customer satisfaction. Economic policies and living standards are being enhanced by CSI (Anderson & Fornell, 2000). About 70% of the Swedish market was contributed by 30 industries and the top 100 enterprises when the SCSB was first implemented in 1998 (Fornell, 1992). Then, ACSI was implemented in 200 businesses, 40 industries, and 7 highly consumer-focused state sectors (Fornell, 1996). ECSI was implemented utilizing ten industries and eleven nations based on union (Eklof & Westlund, 2002).

Perceived performance and customer expectations are the two primary components of customer satisfaction measured by the SCSB, and they have been shown to have a positive theoretical relationship with satisfaction. SCSB states that customer loyalty and customer complaints are the two results of customer satisfaction. Hirschman's exit-voice theory states that unhappy consumers must either express their displeasure or exist to be fulfilled (Turkeyilmaz & Ozkan, 2007). Accordingly, a rise in satisfaction will result in a drop in complaints and an increase in client loyalty (Fornell, 1992 Anderson et al., 1994). Anderson et al. (1994) predict that consumer satisfaction will rise because of perceived value and quality.

The ACSI model is a revised iteration of the SCSB theoretical framework, which was extracted from the US economic setting. The Indian sector has spent the last 20 years developing new goods, advancing technology, and introducing other channels to better serve consumers. Particularly in the Indian e-banking

industry, there is no CSI mechanism for performance evaluation. The current research gap has motivated the study to design the CSI-EB model test in the Indian e-banking sector (Priliasari, N;2021) .

Then a study was set out to find out how e-banking, customer happiness, and service quality are related. to investigate which factors are highly dependent on and influence customer satisfaction. Data was gathered via questionnaires from Lebanese bank clients. For analysis, SPSS and AMOS were the two programs utilized. The outcome demonstrates that all variables significantly affect customer satisfaction, with dependability having the most effect. Efficiency, user-friendliness, communication and response, security, and privacy were all taken into consideration. When implemented, e-banking is the single feature that might provide banks with a competitive edge and increase consumer satisfaction. To understand client happiness, pay particular attention to aspects of service quality. (Iluyol Tieto and Sahin, 2016).

In bank branches situated in the Challenge, Debye, Agbeni, Gbagi, Ojoo, and secretariat districts of the Ibadan Metropolis, the researcher investigated the effect of e-banking on customer satisfaction. With a cross-sectional survey, the convenient sampling strategy was employed. Data was gathered using a self-report questionnaire from one hundred clients. Using Pearson Correlation and t-test for independence at $p < 0.05$, four research topics and two hypotheses were examined. The results indicate a high level of use for online banking (85%), ATMs (98%), and electronic transfers (97%). Failures of bank networks, e-transactions gone awry, and corporate losses are examples of bad experiences. The cashless aspect of the system, time savings, and bank visits all made customers happy. Development and segmentation may be the driving forces behind the e-banking movement. [Yi and Thomas, 2007]

All businesses strive for long-term client loyalty. In the digital era of electronic banking, it was a huge hurdle. The goal and foundation of customer loyalty was

quality and satisfaction. Studies in the past have demonstrated that opinions on their responsibilities and connection are widely held and are rather ambiguous. The goal of the study was to determine the whole nature of the link in the Indian banking industry between customer happiness, customer loyalty, and perceived quality. For research purposes, primary data was gathered and used. A total of 324 people provided the data. A structural equation model was used to analyze this data. The results indicate that perceived quality and customer happiness have a significant impact on customer loyalty. Perceived quality had the strongest direct and indirect impact on customer loyalty. In the case of e-banking, the research employed a partial mediating function of client happiness. In 2017, Tan M and Teo T.S.H.

The majority of managers and chief executive officers in financial institutions are prepared to uphold long-term relationships with clients and save costs in order to get a competitive edge by achieving customer satisfaction. In Jordan, commercial banks are increasingly providing services online. Using a structured questionnaire survey, information was gathered from 175 customers. The purpose was to look at how Jordanian customers' satisfaction levels were affected by online banking. The impact of online banking on client satisfaction was examined using the six factors. The research study uses the following variables: cost, convenience, privacy, simplicity of use, security, personalization, and customization. Using these factors, a questionnaire was created to determine the connection between consumer happiness and electronic banking. In the context of these metrics, the results demonstrate a favorable correlation between e-banking and consumer happiness. The degree of client satisfaction and e-banking usage has grown according to these measures. Five factors had a significant impact, however consumer satisfaction with e-banking was not significantly impacted by privacy. M. Amin; (2015).

For a sample of 156 Australian manufacturing companies that tie executive compensation to non-financial performance measures (NFPM), we examine the relationship between internal performance evaluation and the capacity of external market participants to evaluate the efficacy of management's quality strategy. We find that organizational financial performance, as measured by return on investment, has no significant direct association with the extent of disclosure of nonfinancial performance measures in the financial statements by Australian manufacturing firms where management compensation is tied to nonfinancial performance measures. (Gera R.A.2017)

However, we discover that, via the use of quality-based strategy, the source of a firm's non-financial performance metrics indirectly and significantly influences the financial performance of an organization. Additionally, we discover that manufacturing companies that prioritize quality strategy reveal more details about non-financial performance measures in their annual reports, and that the disclosure of non-financial performance measures only has a positive effect on operating financial performance for companies that adhere to a quality strategy.

As of Parasadh, R.R.(2018) found that Worldwide, e-banking is offering better and faster services. Consumers are adopting e-banking with great satisfaction. Along with providing competitive benefits, it improves their customer interactions. Finding out how e-banking factors impact customer satisfaction in Bangladesh is the study's goal. Reliability, assurance, responsiveness, empathy, and palpability were the five characteristics that were employed. The aforementioned factors were employed to determine the correlation between service quality and customer satisfaction. The primary data were gathered via questionnaires. Of the 400 samples, 250 were chosen since all of the respondents fully completed the process questionnaire. A Likert scale questionnaire was created with five response options, ranging from strongly disagree to strongly agree, or 1 to 5, respectively.

According to the research, client satisfaction with e-banking in Bangladesh is highly influenced by certainty, responsiveness, and dependability.

La Raza. Hassan A.; Jawaid S.T. S.A. (2015), found in his study looked at the link between consumer purchase intentions and the quality of e-banking services, with a focus on customer satisfaction as a mediator. Consumer satisfaction served as a mediator in the explanatory and deductive approach method utilized to examine the relationship between consumer purchase intentions and the quality of e-banking services. The basic data was gathered by means of staff and consumer questionnaires. The staff members were employed by many Qatari banks. With 235 participants in all, the questionnaire consisted of closed-ended questions. To ensure dependability, two tests were performed on the gathered data: regression and correlation. The test produces expected outcomes. The study's conclusions demonstrated that factors that positively influence purchase intentions include efficiency, security, privacy, responsiveness, and communication. When clients are happy with the quality of e-banking services, their intentions to purchase are boosted. A position for customer satisfaction as a mediator was formed. The primary factors are the quality of e-banking services and the purchasing intents of customers. The quality of E-banking services, information technology, and client purchase intents are all somewhat impacted when customer happiness is utilized as a mediator. The outcomes made a contribution to the field of behavioral finance. Academicians and practitioners can also benefit from the study's implications. According to Oliver (1980), customer satisfaction is the degree to which a client's expectations for goods or services are met. Fornell (1992) asserts that a customer's degree of pleasure might vary from previous selections. J.M. Nupur (2010)

Banking businesses are growing and aiming to provide their clients with online banking services. Online banking is a service that is available to all clients. The Bank used to absorb subscribers and conduct transactions as technology advanced throughout time. Customer happiness is an issue, though, when clients

use online banking services. Banks benefit from competitive advantages due in large part to factors such as customer satisfaction. The goal of the research is to determine how e-banking affects customer satisfaction. Cloud services, security, e-learning, and service quality are the four drivers that push clients towards online banking. The study analyzed the information gathered from the questionnaire using the structural equation model. The four elements that impact client satisfaction while utilizing online banking services are cloud services, security, e-learning, and service quality. Customers are urged to use internet banking as things improve quickly. The study method is an organized procedure to find the answer to a query or a way to solve a problem. It is dependent upon the questionnaire and descriptive models. (Khizerulla, M.2022; Rajasulochana, D.)

The competitiveness in the banking sector is a natural result of the 2007 financial crisis. Up until 2007, Romania's banking sector expanded its credit quickly. Businesses don't conduct surveys to find out about client happiness. "The client searches for the bank" is a phenomenon that emerged during the time of economic boom. Beginning in 2008, customer behavior shifted away from taking out loans and towards using banking products less frequently. Credit companies reevaluate to highlight the plan, attract customers, and address any factors that impact customer satisfaction and the digitalization of banking products. While banks have a recognized and obsessed objective and aim, any organization normally strives to obtain client happiness and loyalty. The study's goal is to determine how significant e-banking is for client happiness. Five factors were considered: e-banking, tariff, quality, environment, and convenience. 2016 and 2017 saw the completion of the descriptive quantitative study in Romania. A questionnaire was created with three categories. first socioeconomic demographic, second general bank customer satisfaction survey, and third variable-focused approach. (Jawaid S.T., Hassan A., and Raza S.A. (2015)

As far as we are aware, online banking allows us to use our personal accounts from anywhere in the globe. Online services that are secured by a bank ID are known as e-banking. We can utilize e-banking anytime, anywhere, and profit from its availability. Online banking is a useful tool for making purchases and obtaining online payment services. The transactions made through online banking are secure and safe. The sample size for the study was chosen using a convenient sampling procedure. For the study, a sample size of about 150 respondents was used. The standard questionnaire was created by the researcher and distributed to 150 SBI clients in Bangalore. The study's 12-month duration is set to run from April 2021 to March 2022. The findings indicate that age, education, income, and e-banking usage are significantly correlated with overall e-banking satisfaction. The results of ANOVAs indicate that there are no appreciable differences in consumer age, services, or performance.

Zhang and Saha.(2005) , founded through there study that; outcome demonstrated the connection between market dynamics and aspects of service quality while utilizing online banking. The investigator employed a standardized questionnaire developed by Kano et al. (1984) to examine fifteen variables related to customer satisfaction with the goal of enhancing e-banking services. Customers of the bank participated in the study. The Kano model displays the satisfaction and dissatisfaction indices over time with a coefficient. Over time, the needs and satisfaction of the client are moving from one category to another. In order to get a significant value gain from customer happiness, the bank must understand the competitive demands placed on customer satisfaction and tailor its offerings accordingly. The research was done in several Indian cities. In January 2020, information was gathered from 258 participants. For the previous five years, the respondents have been using online banking services. A Kano questionnaire was created with two categories: negative dysfunctional (dissatisfaction) and positive functional (satisfaction). (Nurhayati & Associates, 2021).

E-banking is secured and uniquely identified by banks. Personal online banking available at all times and locations is known as e-banking. Transactions using e-banking make it simple and safe to receive foreign currency. Sampling was chosen using the convenient sampling approach. For the purpose of gathering data, 150 responders were chosen. Data from SBI clients in Bangalore City was gathered using the approved questionnaire. Twelve months is the duration. The results demonstrate a substantial relationship between e-banking usage and age, income, and qualification. The ANOVA study verifies that there are no appreciable differences in customer service age or performance (Ladhari & colleagues, 2011; Arasli & colleagues, 2005).

Delivering services online is known as e-banking. Things currently are changing quickly and without warning. There is a relationship between customer satisfaction and service quality. The study aims to examine the relationship between customer satisfaction levels of foreign banks, including Candara Bank, Punjab National Bank, ICICI, and HDFC banks, and the quality of online banking services. Karnataka Region was the area that was targeted. A convenient sampling method was applied. In the research area, a variety of online banking client methods were employed. Information was gathered from 192 respondents, who are frequent users of online banking. Bangalore, Mysore, Mangalore, Hubli, and Ballari were the locations where the data was gathered. The outcome demonstrates the substantial influence that every aspect of service quality has on e-banking and customer happiness. 71% of total consumer satisfaction with online banking in public and private banks can be attributed to each of the following dimensions: efficiency, system availability, fulfilment, privacy, contact, and responsiveness (Tan & Thompson, 2000).

Research Problem

In traditional banking systems, the customers visit the banks and perform their operations. The operations are payment, withdrawals and fund transfer. With the

passage of time, when the number of population increases the banking operations going down and slow their frequency. But when the technology going towards advancement, the customers demanded for facility. The banks provided the online banking facility called electronic banking. In e-banking system, customers perform the transactions and gain facility to do operations from the home or any part of the world. Nowadays the customers have no time to visit banks and do their transaction but to follow the cashless nature of electronic transaction. The two reasons due to, which the banking sector as well as the customers using online banking: to reduce operation cost and provide good services on doorstep. While customers gain the time for other activities as well as easiest their life. The banking sector provides these services to gain customer satisfaction. The customer satisfaction is fundamental element for the e banking. If the customers are not satisfied from the e-banking services, then it will be worse. Most of the people are unaware of the use and benefits of e-banking. Some people are fear from fraud and transaction error, which occur due to internet speed and privacy factor. The aged customers did not use the e-banking service because of difficult graphics and content. The purpose of the study to know the level of customer satisfaction while using e-banking service and identify the problem and solve that with specific way and strategies.

Research Questions

Following questions were proposed in this study:

- i. What is the impact of privacy on customer satisfaction in e-banking services?
- ii. How does the internet speed impact on customer satisfaction in e-banking services?
- iii. How the graphic effect on customer satisfaction in e-banking services?
- iv. What is the impact of education on customer satisfaction in e-banking services?

Research Objectives

Following were main objectives of the research are as follow:

- i. To identify the influence of privacy on customer satisfaction in e-banking service.
- iii. To identify the effect of internet speed on customer satisfaction in e-banking service
- ii. iv. To identify the effect of graphics and content on customer satisfaction in e-banking services in Pakistan
- iii. v. To identify the effect of education on customer satisfaction in e-banking services in Pakistan.

Hypothesis

Null Hypothesis:

There is no Impact of digital banking on customer satisfaction and E-Banking Services

H1: Content and interface have a significant relationship on customer satisfaction toward Internet banking.

H2: Privacy has significant effect on customer satisfaction towards internet banking.

H3: Efficiency of technology has significant effect on customer satisfaction towards internet banking.

H4: Level of Financial literacy has significant effect on customer satisfaction towards internet banking.

Significance of Study

This study aims to explore the technological advancements within the banking sector and assess customer satisfaction with internet banking services. It seeks to promote a shift from traditional banking to e-banking and raise awareness among customers about the benefits of these services. Additionally, the study aims to identify factors that influence customer satisfaction when using e-banking platforms.

Research Gaps

Keeping in view, the existence of literature shows that many factors could affect customer satisfaction while using e banking. In 2018, the research conducted in Nigeria to know the factors and effect of e-banking services on customer satisfaction, which showed the result that customer satisfied because of cashless nature. In 2018, the study conducted in Jordan to know the factor, the result showed that all factors and dimensions of service quality affect the customer satisfaction but privacy was not the important factor for customer satisfaction in e-banking services. The study conducted on the customers of State Bank of India in 2022. The factors used are age, qualification and income, which showed significant result on customer satisfaction while using e-banking services. However, the current study is different from the previous studied as the author will study in Pakistani e-banking market with the direction of previous work done. The area for research is Pakistan and banks are United Bank Limited, Faysal Bank and Bank Al Habib Limited. We will see the factors privacy, internet speed, graphics and content.

Theoretical Framework

Keeping in view the existence literature, customer satisfaction is dependent on many factors. Privacy is influencing the customer satisfaction because of data leakage and personal information. Efficiency of technology is influencing the customer satisfaction due to hurdle in transactions on time. Content and interface is influencing the customer satisfaction due to not friendly user for every customer. Level of Financial literacy is also influencing the customer satisfaction because of unaware of the use of internet banking services. These all variables are independent and have strongly impact on customer satisfaction while using electronic banking services. Customer satisfaction will be high if these variables have positive values but if these go towards negative then the level of customer

satisfaction will be very low. The importance of customer satisfaction can understand from the quotation that “customer is king”.

Research Methodology

This study is qualitative and explanatory in nature. The data will be collect through structured questionnaire. Hence, primary data will be use. For analysis purpose, SPSS and AMOS software will be utilized. The questionnaire will be measured through five Likert scale where option one (1) is strongly disagree and five (5) is strongly agree.

Research Design

This study is qualitative and explanatory in nature. The data will be collect through structured questionnaire. Hence, primary data will be use. For analysis purpose, SPSS and AMOS software will be utilized. The questionnaire will be measured through five Likert scale where option one (1) is strongly disagree and five (5) is strongly agree.

The following statistical equation is use for the research:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon \quad (1)$$

Y= CS (Customer satisfaction)

P X1= Privacy

ET X2= Efficiency of Technology

CI X3= Content and Interface

LL X4= Level of financial literacy

Population of the Study

The population for this study will consist of individuals residing in Pakistan. The data collection will be conducted using the commercial banking sectors. The data will be collected from the customers of United Bank Limited, Faysal Bank, and Bank Al-Habib.

Sample Size, Sample Frame and Sampling Technique

The adopted questionnaire will be used for the collection of data. The questionnaire will be adopted from (Thabit., 2018) and (Saha.,2005). The privacy, level of financial literacy, content and interface, efficiency of technology and customer satisfaction will be the main elements for this research, which will be used in questionnaire. The selection of sample size will done through Rosceu principle. This principle said that, the number of variables and its demographic factors will be shown you the sample size. The equation of the Rosceu Principle is as under:

$$RP= 8 (n) + 50 \dots\dots\dots (2)$$

$$RP= 8 (5) + 50$$

$$RP= 40+50$$

$$RP= 90$$

The demographic factor will increase the sample size by thirty. We have only one demographic factor, which has level of financial literacy.

$$RP= 90 + LL$$

$$RP= 90 + 30$$

$$RP= 120.$$

It means that the sample size will be one hundred and twenty for this research. Keeping in view the existence literature, the sampling technique which, will used for the sampling selection will be simple random sampling. The simple random sampling means that everyone has equal chances of selection for the sample size.

Sources of Data

This study is qualitative and explanatory in nature. The data will be collect through structured questionnaire. Hence, primary data will be use. For analysis purpose, SPSS and AMOS software will be utilized. The questionnaire will be

measured through five Likert scale where option one (1) is strongly disagree and five (5) is strongly agree.

Data Collection Tools and Methods

The adopted questionnaire will be used for the collection of data. The questionnaire will be adopted from (Thabit., 2018) and (Saha.,2005). The privacy, level of financial literacy, content and interface, efficiency of technology and customer satisfaction will be the main elements for this research, which will be used in questionnaire. The selection of sample size will done through Rosceu principle. This principle said that, the number of variables and its demographic factors will be shown you the sample size.

Data Collection Procedure

The following steps will be used for the data collection:

- 1- The questionnaire will be distributed between the customers of the concern banks.
- 2- The customers will fill the questionnaire according to their knowledge.
- 3- The questionnaire will then be collected from the customers.
- 4- Then check up these questionnaires data.
- 5- Took the corrected filled questionnaire.

Data Analysis Technique

The empirical equation will be use for testing the variables to find the best outcomes. Chronch Alpha test will be use for the significance of variables, which means that the variable is supportive or non-supportive for the current study. Structural Equation Model will be for the selected outcomes. Furthermore, Regression and correlation tests will also be run to find the relationship and their significance. Pearson Chi-square test will also be run for the significance results.

Results and Discussions

Keeping in view the reported literature, this study expects the following outcomes with regard to study variables and their relationship with the usage of E-banking, e.g:

- Rajasulochana et al. (2022) concluded that the education qualification has a significant and positive impact on the usage and awareness of E-banking of the customers. More specifically, if the level of education of the specific user of the ebanking service is high then that customer will perceive more benefit or utility from the service and hence the satisfaction level will also be high. Therefore, the more a customer of e-banking service is educated the more is the likelihood that the customer will be satisfied.
- Asiyanbia et al. (2018) concluded that efficiency of technology has a significant and positive impact on the usage of E-banking services. More specifically, if the efficiency of technology is high then the e-banking services will be effective and customer satisfaction will be high. If the efficiency of technology will high then the ebanking usage will be more and customer satisfaction level will be increase towards the usage of e-banking service.
- Altobishi et al. (2018) concluded that the privacy has a significant impact on the usage of e-banking service. More specifically, if the level of privacy for personal information of customer is secure, then the customers will go towards the e-banking services. The lower the privacy of customer information the lower effectiveness of the e-banking services and automatically the customer satisfaction will be low.
- Mei Ling et al. (2016) concluded that content and interface has a significant and positive impact on the usage of e-banking service on customer satisfaction. More specifically, if the content and graphic interface of the website is attractive then the customers will be more attractive towards e-banking services and customers will be more satisfied. Therefore, the more attractive the content and

interface the more customers will move towards the e-banking service and the satisfaction level will increase.

Conclusions and Recommendations

With the progress of technology, the globe has transformed into a global village. The global population is incorporating technology into their daily routines. Every industry is striving to utilize technology to enhance productivity and fulfil customers' needs at their doorstep. The banking sector is likewise striving to achieve organizational goals by meeting the requirements of their customers. We undertake this study with the aim of examining and analyzing consumer satisfaction during the utilization of online banking. The data was obtained using an online questionnaire and processed using SPSS for analysis. Four factors were utilized, of which three have a positive and direct influence on customer satisfaction, while the remaining variable had no impact on customer satisfaction. The customer's pleasure when using online banking is not influenced by the content and interface. However, their satisfaction is immediately and positively affected by their privacy, degree of financial knowledge, and the effectiveness of the technology. When the values of these three variables are altered, it results in a change in customer satisfaction. Four hypotheses were chosen for the study to be examined. The H1 hypotheses suggest that the content and interface of online banking have a direct and significant influence on customer satisfaction. However, the results indicate that the content and interface do not have any impact on consumer satisfaction with the usage of internet banking. It indicates that the null hypothesis h1 was rejected. H2 hypotheses suggest that privacy has a major influence on consumer satisfaction while using online banking. The results indicate that privacy directly and significantly affects customer happiness with internet banking usage. This indicates that h2 has been demonstrated and acknowledged. The degree of financial literacy at the H3 level has a substantial influence on customer happiness, particularly in relation to the usage of online

banking. The results also indicate that the level of financial literacy has a considerable impact on customer satisfaction when it comes to using internet banking. It signifies that the hypothesis h3 has been accepted and verified. H4 hypotheses indicate that the effectiveness of technology has a substantial influence on customer happiness with the use of online banking. The findings also demonstrate that the efficiency of technology has a notable impact on consumer satisfaction with the use of internet banking. It signifies that h4 has been approved and verified. The research will be more precise when done inside a more defined area and with an enhanced sample size. The sample will target clients who possess higher levels of education and has significant potential, and who are already knowledgeable about the banking system. The study on the topic offers possibilities for learning, while the topic of your interest not only provides learning opportunities but also brings happiness to the spirit and mind, motivating you to work diligently and intelligently towards achieving your goals.

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