

**E-banking Service Quality, Customer Trust, and Performance of Deposit Money  
Banks in Lagos State, Nigeria**

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## Certification

This is to certify that Preye Ajumoke ODIOWEI with Matriculation number LCU/PG/002948 carried out this research work titled 'E-banking Service Quality, Customer Trust, and Performance of Deposit Money Banks in Lagos State' in the Department of Management and Accounting, Faculty of Management and Social Sciences, Lead City University Ibadan, Oyo State for the award of Master of Science Degree (MSc) in Accounting.

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## **Dedication**

This research is dedicated to Almighty God, my parents Mr. and Mrs. Kofi Odiwei, my siblings Dinipre Adimah, Kelvin, Imomotimi, Daniel Odiwei, and my son Noah Yakub.

Lead City University Ibadan DO NOT COPY

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“Even though the above institution and persons have assisted in the process of this research work, I alone stand responsible for the errors, if any is found in the work”.

## Abstract

The financial institution is critical to trade, investment, and economic prosperity of Nigeria. Achieving this benefit is contingent on successful completion of financial intermediation functions. However, industry analyst and scholars have reported that a decline with the operational performance of Deposit Money Banks (DMBs) in Nigeria. Among the issues raised as culpable were the quality of E-Banking Services (EBSQ) and Customer Trust (CT) in the financial intermediation. Hence, this study examined the interaction between EBS and CT as it affect the performance of Deposit Money Banks in Lagos State, Nigeria. A cross-sectional survey research design was adopted. The population was 111.4m banks customer in Lagos State, Nigeria. A sample size of 460 customers was determined through the Cronchan formula. A purposive sampling technique was used to select the bank customers in Lagos State, Nigeria. A validated questionnaire was used to collect data. The Cronbach's alpha reliability coefficients for the constructs ranged from 0.74 to 0.92. The response rate of 85.4% was achieved. Data were analysed using descriptive and inferential statistics. Findings revealed that EBSQ had positive and significant effect on performance ( $R^2= 0.251$ ,  $F(1,391)= 130.717$ ,  $p= 0.000$ ). EBSQ had a positive and significant effect on customer satisfaction ( $Adj R^2= 0.178$ ,  $F(3,389)= 29.246$ ,  $p= 0.000$ ). EBSQ had positive and significant effect on operational efficiency ( $Adj R^2= 0.245$ ,  $F(3,389)= 43.364$ ,  $p= 0.000$ ). CT had positive and significant moderating effect on the functional relationship between EBSQ and performance of Deposit Money Banks in Lagos State, Nigeria ( $\Delta R^2= 0.039$ ,  $\Delta F = 21.571$ ,  $P= 0.000$ ). This study concluded that EBSQ and CT affect the performance of Deposit Money Banks in Lagos State, Nigeria. The study recommended that management of Deposit Money Banks examined in Lagos State, Nigeria should ensure they maximize various dimensions of E-banking services qualities and develop the infrastructure that enable customers to trust bank technology and improve performance.

**Keywords:** Customer trust, E-Banking service quality, Banking Industry, Organisational Performance

**Word Count:** 298

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# Chapter One

## Introduction

### 1.1 Background to the Study

In many countries, the banking sector plays a significant economic role because banks act as financial intermediates, connecting economic agents in excess and those in deficit, ultimately leading to economic growth. In light of the disruptions to business operations as a result of the coronavirus pandemic, trade wars between the United States and China, and the war between Russia and Ukraine, it is essential that banks find innovative ways to meet the expectations of their customers in terms of service in order to guarantee that they will continue to operate as a going-concern organisation.

When compared to their counterparts in Europe, Asia-Pacific, South America, and the Middle East and Africa (MEA), the United States banks appear to be ahead on numerous criteria, according to the outlook for the global banking sector. Aggressive governmental interventions and stringent regulations helped accelerate the process of bringing the United States' banks back to health<sup>1</sup>. Furthermore, in more recent times, beneficial growth in the GDP, reductions in tax rates, and rising interest rates have further strengthened the status of the industry. The United States of America established a new all-time high of \$17.5 trillion in total assets<sup>1</sup>. The average tier 1 capital ratio is currently stood at 13.14 percent, which indicates that capital levels have also increased. As a result of the crisis, the industry's return on equity (ROE) has reached an all-time high of 11.83 percent. The ratios of efficiency are likewise at their highest point. Similarly, the banking industry in the United States is robust when measured by other indicators, such as the number of bankrupt banks and the percentage of nonperforming loans<sup>1</sup>.

It is not possible to say the same thing about the banking industry in additional regions. For instance, in Europe, the presence of structural weaknesses, overcapacity, low or negative interest rates, and the absence of a pan-European banking regulatory body have all likely contributed to the fact that European banks continue to face difficulties in terms of profitability. A significant number of European banks have shrunk in size as a result of withdrawing from overseas markets and winding down businesses that were formerly profitable. Consider the fact that the profits of the five largest European banks fell from \$60 billion in 2007 to \$17.5 billion in 2017. This represents a significant decline. European banks, on the other hand, are seeing some signs of progress. By 2017, the return on equity (ROE) for Western European banks that were among the top 1,000 world banks had increased to 8.6 percent, up from 5.5 percent in 2016. The expansion of Chinese banks has been the most remarkable development in the Asia Pacific (APAC) region over the past ten years, from 2008 to 2018, however it has slowed down between the years 2020 and 2023. Japanese banks, on the other hand, have been suffering from the effects of poor domestic growth and low or negative interest rates for a considerable amount of time but have managed to avoid the financial crisis. Even while the global banking industry appears to be in a generally positive position, there are still a number of unknowns that are on the horizon. The real GDP growth predictions provided by the International Monetary Fund (IMF) indicate that all areas, including China and Emerging Asia, are experiencing a slowdown in their growth<sup>1,2</sup>.

Despite the fact that Africa has become the second largest commercial banking market in the world in terms of both growth and profitability. However, low banking penetration and income levels, as well as economies that are predominantly cash-based and seen as a high credit risk, have been deemed major hurdles to the development of the continent's banking sector for a considerable amount of time. Nevertheless, this expansion is not

distributed in a particularly even manner, either geographically or among different income brackets. Four. Only five nations, namely South Africa, Nigeria, Egypt, Angola, and Morocco, are currently responsible for 68 percent of the entire revenue generated by Africa's banking sector. South Africa, Egypt, Nigeria, Morocco, and Ghana are some of the countries that are estimated to account for almost sixty percent of the overall retail revenue growth of nearly eighteen billion dollars that is anticipated over the next five years. Throughout the entirety of this PWC report, it was mentioned that the performance of banks in Africa is influenced by a variety of factors, including but not limited to the characteristics of the banks, the competitive environment, the political factors, the economic indicators, the regulatory and legal environment, and the country risk. These are the major issues that surround the performance of banks in Africa. Five. It should be emphasized that the problems that are associated with the performance of commercial banks are of utmost importance not only to the management of these commercial banks but also to other stakeholders and interest groups, such as the Central Bank, the government, and other financial authorities in the region<sup>2,3</sup>.

The ripple effect of the pandemic, rising security challenges and separatist movement across the country, and inconsistencies in the policies of the federal government have all contributed to the creation of more difficult times for many Nigerian businesses, including banks, and this has had a negative impact on the performance of the banking sector in the country. In addition, the proshare economy research highlighted the fact that deposit money banks (DMBs) are still struggling with substantial Non-Performing Loans (NPLs), regulatory barriers, and an unstable economic environment 6. In addition, the ripple effect that occurs when employees of a bank become involved in activities linked to insider fraud may be accountable for the overall efficiency of the bank. The incapacity of bank operators to engage in unethical tactics that obscure due process in the

administration of banking financial activities in loan application has been linked to these difficulties that have been brought up. These practices include engaging in comprehensive risk management for loan applications<sup>4</sup>.

Furthermore, according to the findings of a survey conducted by KPMG on customer experience, all of the Deposit Money Banks in Nigeria had failed to meet all six thresholds (personalisation, honesty, expectation, time and effort, resolution, and empathy) for determining whether or not they had provided an excellent customer experience at the required level<sup>5</sup>. This indicates that consumers of banks are barely making ends meet because there are no reliable alternatives available to them to keep their funds secure. In order to adapt to the changing times, financial institutions need to take courageous steps to transform, make the most of developing technology, keep ahead of new competitors, and satisfy the requirements of their customers<sup>6</sup>. In order to accomplish this goal, it is essential for financial institutions to create and deploy a flexible electronic banking mechanism. As a result, this will solve the numerous instances in which customers have been dissatisfied with the lengthy and irritating lines at the banks. Similarly, the establishment of trust in the mechanism of electronic banking becomes a contingent factor that can assist in the interaction between the performance of Deposit Money Banks and the service provided by electronic banking facilities<sup>5,6</sup>.

It is for this reason that high levels of trust have the potential to boost the favourable benefits of e-banking service quality on bank profitability by raising the percentage of customers who remain loyal to the bank. Customers who have faith in their financial institutions are more inclined to continue using online banking services, which in turn contributes to the overall performance of the bank. Customers are more likely to submit feedback when they have a trustworthy connection with the bank, which the bank may

use to improve their online banking services. It is possible that this ongoing improvement will result in an improvement in service quality over time, which will contribute to the overall performance of the bank. In order for banks in Nigeria to improve their performance and make the most of the benefits that e-banking offers, they need to make investments in establishing and preserving the confidence of their customers. In order to accomplish this, it is necessary to not only offer internet banking services of a high standard but also to guarantee robust security measures, open and honest communication, and efficient customer assistance. By acting in this manner, financial institutions have the ability to establish a positive feedback loop in which good service quality results in increased trust, which in turn contributes to higher bank performance<sup>7</sup>.

Despite the fact that this narrative appears to be conceptually logical in light of the potential relevance of electronic banking service and the establishment of customer trust, it is of the utmost importance to carry out an empirical investigation in order to determine whether or not both firm-specific factors can be utilised to address the challenges that have been identified with deposit money banks in Lagos State, Nigeria. One of the most important things to emphasise is that the industry is struggling with a variety of issues, including inefficient service delivery, people's mistrust of the banking sector, and an increase in the number of bad loans. In light of these recent occurrences, the purpose of this study is to investigate the relationship between the quality of electronic banking services and the level of faith that customers have in those services within the context of the performance of a selection of deposit money banks in Lagos State, Nigeria<sup>8</sup>.

In addition, KPMG in a survey on customer experience opined that all the Deposit Money Banks in Nigeria had not met all the six thresholds (personalization, integrity, expectation, time & effort, resolution, and empathy) for measuring excellent customer experience at

the desired level<sup>8</sup>. This means bank customers are merely getting by, given the lack of credible alternatives to keep their funds safe. Changing times call for banks to take bold actions to transform, make the most of evolving technologies, stay ahead of new competitors and meet customer demands<sup>8</sup>. To achieve this, it is imperative for banks to develop and implement agile electronic banking mechanism. This will address the many customer-dissatisfying experiences with long frustrating queues at the banks. Likewise, building trust in the electronic banking mechanism becomes a contingent factor that can aid the interaction between e-banking service and performance of Deposit Money Banks.

This is because high levels of trust can enhance the positive effects of e-banking service quality on bank performance by increasing customer retention rates. Customers who trust their banks are more likely to continue using e-banking services, contributing to the bank's performance. Trusting relationships encourage customers to provide feedback, which banks can use to improve their e-banking services. This continuous improvement can lead to better service quality over time, contributing to the bank's overall performance. For banks in Nigeria to maximize the benefits of e-banking and improve their performance, they must invest in building and maintaining customer trust. This involves not only providing high-quality e-banking services but also ensuring robust security measures, transparent communication, and effective customer support. By doing so, banks can create a virtuous cycle where high service quality leads to greater trust, which in turn, contributes to improved bank performance<sup>8</sup>.

This narrative sound conceptually logical given the potential relevance of electronic banking service and building customer trust, nevertheless it is imperative to conduct an empirical investigation to determine whether or not both firm-specific factors can be used to address the challenges identified with deposit money bank in Lagos State, Nigeria. It is

important to stress that the sector is battling with problems ranging from inefficient service delivery, people's distrust for the banking sector, and rising bad loans. It is against this backdrop of events that this study intends to evaluate the interaction between electronic banking service quality and customer trust on the performance of selected deposit money banks in Lagos State, Nigeria<sup>9</sup>.

## **1.2 Statement of the Problem**

The financial institution is critical to trade and investment, and becomes a critical aspect economic prosperity of Nigeria as with many economies in the world. Achieving this benefit in contingent of successful operation of banking functions; that is playing an intermediary role between the deficit and the surplus sector in the economy. However, industry analysts and regulatory authority has provided reports that suggest not all is well with the Deposit money banks in Nigeria. For instance, Proshare economy report of 2018 stressed that Deposit money banks (DMBs) continue to grapple with significant Non-Performing Loans (NPLs) which erode the ability of banks to effectively and efficiently function as credit institutions. Proshare report was corroborated by Moody report; a global banking rating agency of 2023, which warned that losses to bad loans remain high in Nigeria's banking industry with the potential negative consequences for bank operational efficiency<sup>10</sup>.

Also, the ripple effect of brain drains resulting from employee attrition and bank employees getting involved in insider related fraud activities could be responsible for the overall bank efficiency difficulties in satisfying customers. In addition, KPMG's customer experience reports of 2020 and 2023 equally showed that all the Deposit Money Banks in Nigeria had not met all the six thresholds (personalization, integrity, expectation, time & effort, resolution, and empathy) for measuring excellent customer experience at

the desired level. Suggesting that customer commitment, satisfaction and loyalty is a mirage for bank customers in Nigeria given poor service delivery<sup>11</sup>.

Changing times call for banks to take bold actions to transform, make the most of evolving technologies, stay ahead of new competitors and meet customer demands changing demands. First it is critical for Deposit Money Banks operating in environment characterized by uncertainties, intense competition and cyber fraud warrants those organisations develop and implement policies that guaranty customer trust by designing a robust internal control system to address issues of internal organisational risk factors and bring to the barest minimum cases of financial irregularities leading to fraud. Moreover, develop and implement agile electronic- banking system that can create pleasant banking experience for customers. This will address the many customer-dissatisfying experiences with long frustrating queues at the banks<sup>12</sup>.

Despite the relevance of electronic banking system, yet it is imperative to conduct an empirical investigation to determine its effect on Deposit Money Banks performance in Lagos State, Nigeria. Although, there exist scholarly submissions on e-banking system on bank operational performance nevertheless studies that consider E-banking within the context of customer trust as possible determinant of Deposit Money Banks performance in Lagos State, Nigeria is sparse. Customer trust can play a significant intervening role in the interaction between e-banking service quality and the performance of deposit money banks in Nigeria. Trust is a critical factor in the banking industry, especially in the context of e-banking where transactions are conducted without physical interaction. Trust encompasses the customer's confidence in the bank's ability to deliver secure and reliable services. It is influenced by the bank's reputation, service quality, and the customer's experiences. Furthermore, significant gains in performance can be achieved because

customers are more likely to engage more deeply with the bank's services, recommend them to others, and exhibit loyalty. Conversely, if trust is low, even high-quality services may not translate into improved performance, as customers might be skeptical about using the services due to security concerns or perceived risks. In the Nigerian context, trust is particularly important due to various challenges such as cybersecurity threats, fraud, and the relatively recent adoption of e-banking services by a broader segment of the population. Building and maintaining customer trust is crucial for banks to fully leverage the benefits of e-banking service quality on performance<sup>11,12</sup>.

While existing research highlights the significant direct effects of efficiency, reliability, and service quality on customer satisfaction and retention in the context of E-Banking, there is a notable gap in understanding the nuanced role of customer trust as a moderating variable in this relationship. Specifically, studies such as the one conducted by some scholars using a Structural Equation Modeling approach, emphasize the importance of service quality dimensions (efficiency, reliability, and overall service quality) in enhancing customer satisfaction and retention. However, the literature is sparse regarding the moderating effect of customer trust on the dynamic between E-Banking service quality and bank performance, particularly within the unique socio-economic and technological landscape of Nigeria. This gap suggests a need for further empirical investigation into how customer trust influences the strength and direction of the relationship between service quality attributes and the performance outcomes of deposit money banks in Nigeria . Moreover, addressing this gap requires an empirical exploration into how trust—encompassing factors like security, privacy, and reliability perceptions—moderates the impact of perceived service quality on the performance metrics of deposit money banks in Nigeria<sup>13,14</sup>. Such research would significantly contribute to theoretical frameworks and practical strategies for enhancing E-Banking

adoption and customer loyalty, by providing insights into trust-building measures that can amplify or mitigate the effects of service quality on bank performance. This exploration is crucial for developing more targeted, trust-enhancing interventions that could lead to improved customer retention and satisfaction rates in the Nigerian banking sector. It is on the strength of this discussion that this study intends to examine the interaction of e-banking service quality and customer trust on the performance of Deposit Money Banks in Lagos State, Nigeria.

## **1.2 Aim and Objectives of the Study**

The aim of the study is to investigate the effect of e-banking service quality (effectiveness, Safety, transaction support) and customer trust on performance (customer satisfaction and operational efficiency) of selected Deposit Money Banks in Lagos State, Nigeria. The specific objectives are to:

- i. examine the effect of E-banking service quality dimension on customer satisfaction of selected Deposit Money Banks in Lagos State, Nigeria;
- ii. access the effect of E-banking service quality dimension on operational efficiency of selected Deposit Money Banks in Lagos State, Nigeria; and
- iii. evaluate the moderating effect of customer trust on the association between E-banking service quality and performance of selected Deposit Money Banks in Lagos State, Nigeria

## **1.4 Research Questions**

The following are the questions raised for this study:

1. What is the effect of E-banking service quality dimension on customer satisfaction of selected Deposit Money Banks in Lagos State, Nigeria?
2. How does E-banking service quality influence operational efficiency of selected Deposit Money Banks in Lagos State, Nigeria?
3. What is the moderating effect of customer trust on the association between E-banking service quality and performance of selected Deposit Money Banks in Lagos State, Nigeria?

### **1.5 Hypotheses**

The study tested the following null hypotheses at 0.05 level of significance:

- H<sub>01</sub>: E-banking service quality dimension have no significant effect on customer satisfaction of selected Deposit Money Banks in Lagos State, Nigeria.
- H<sub>02</sub>: E-banking service quality dimension have no significant effect on operational efficiency of selected Deposit Money Banks in Lagos State, Nigeria.
- H<sub>03</sub>: Customer trust has no significant moderating effect on the association between E-banking service quality and performance of selected Deposit Money Banks in Lagos State, Nigeria.

### **1.6 Significance of the Study**

The result of this study will be of utmost importance to the banking sector, individual customers, information professionals as well as shareholders of banks most especially in Nigeria. The result of this study offers service providers in the banking sector a better knowledge and understanding of the typical digital banking user, regarding their

information needs and use, thus, adding value to their marketing actions in the field of digital banking. The result of this study is informative for managers when planning and implementing new digital banking technologies. Through the understanding of the clients' perspective of digital banking, the bank will have the capacity to profit on the inborn qualities of new technological innovations and be able to encourage immediate correspondence with clients.

The individual customers especially users of e-banking services will also benefit from the result of this study, as it educates them on the appropriate measures to take in managing the services provided as well as necessary safety measures. The regulatory body, Central Bank of Nigeria, also benefit from this study, in that it helps them formulate policy, which will enhance adequate performance of the banking sector. Academia also stands to benefit from the result of this study which addressed the influence of E-banking and customer trust systems as it affects Deposit Money Banks performance.

### **1.7 Scope of the Study**

This study is set to investigate the effect of e-banking on performance of selected Deposit Money Banks in Lagos State, Nigeria. More specifically, the study will investigate how e-banking service quality dimension: effectiveness, safety, and transaction, and how customer trust moderates the interaction between e-banking service and performance (customer satisfaction, operational efficiency) of selected deposit money banks in Lagos State, Nigeria. The study will cover Deposit Money Banks customers in Lagos State, Nigeria. The bank selected are hinged on the issues identified and under investigation. The study will adopt a cross-sectional survey design and sample size of 460 bank customers using Cronchan formula for sample size determination for an infinite

population. The purposive sampling techniques will be employed to select samples from the unit of analysis in this study and the time frame for this study is 2023-2024.

## **1.8 Limitation of the Study**

## **1.9 Operationalization of the Research Variables**

This study adopts a linear regression function to express the conceptual model of this study, and this is done to establish the interaction between e-banking service quality and customer trust on the performance of selected Deposit Money Banks in Lagos State, Nigeria through the following statistics:

$$Y = f(XW)$$

Y = Dependent variable: Organisational performance (OP)

Y = Independent variables: X= E-banking service quality (EBSQ)

Z= Customer Trust (CT)

The first independent variable- E-banking service quality (EBSQ) is measured as:

$x_1$  = E-banking service effectiveness (EBSE),

$x_2$  = E-banking service Safety (EBSS),

$x_3$  = E-banking service Support (EBST)

The dependent variable- Organisational performance (OP) Y is measured as:

$y_1$  = Customer Satisfaction (CS),

$y_2$  = Operational Efficiency (OE)

The moderating variable- Customer Trust (CT) is measured as: Privacy in secured-payment, quality of information & brand reputation

The following acronyms are compiled to represent the dependent, and independent variables under investigation in the present study. They are as follows;

$$OP = (CS, OE)$$

$$EBSQ = (EBSE, EBSS, EBST)$$

By substituting the acronyms of each variable in the regression model, the researcher presents the following:

Hypothesis One

$$y_1 = f(x_1)$$

$$y_1 = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + \mu_i \dots \dots \dots \text{Regression equation 1}$$

$$CS = \beta_0 + \beta_1 EBSE_i + \beta_2 EBSS_i + \beta_3 EBST_i + \mu_i \dots \dots \dots (i)$$

Hypothesis Two

$$y_1 = f(x_1)$$

$$y_1 = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + \mu_i \dots \dots \dots \text{Regression equation 2}$$

$$OE = \beta_0 + \beta_1 EBSE_i + \beta_2 EBSS_i + \beta_3 EBST_i + \mu_i \text{----- (ii)}$$

Hypothesis Three

$$Y = f(XW)$$

$$Y = \beta_0 + \beta_1 X + \beta_2 Z + \beta_3 X*Z + \mu_i \text{..... Regression equation 3}$$

$$OP = \beta_0 + \beta_1 EBSQ_i + \beta_2 CT_i + \beta_3 EBSQ*CT_i + \mu_i \text{----- (iii)}$$

For the purpose of this study, the above models will be used.

Where:

$\beta_0$  = the intercept expected value of y when x is equal to zero.

$\beta$  = the Coefficient of the independent variable (it is the rate of change in y with respect to x).

$\mu$  = the error term to accommodate the effect of other variables that can influence Deposit Money Banks performance, but not included in the model.

### 1.10 Operational Definition of Terms

**Customer Satisfaction:** This is a measure of how products and services supplied by a company meet or surpass customer expectation. In e-banking, customer satisfaction is influenced by the quality, effectiveness, safety, and support of the e-banking services provided.

**Customer Trust:** In the realm of e-banking, customer trust is the confidence that users place in the e-banking system and the financial institution behind it which built through consistent service quality, effectiveness, safety, and support.

**E-banking Service Effectiveness:** Effectiveness in the context of e-banking services is about the extent to which these services achieve the intended outcomes for both the bank and its customers.

**E-banking Service Quality:** This refers to the overall excellence and reliability of e-banking services, as perceived by users.

**E-banking Service Safety:** This concept focuses on the security measures and protocols in place to protect users' financial data and transactions from unauthorized access, fraud, and other cybersecurity threats.

**E-banking Service Support:** This refers to the assistance and resources provided by banks to e-banking users, including customer service, technical support, and informational resources.

**Operational Efficiency:** This refers to the ability of a bank to provide e-banking services in an economical manner while maximizing productivity and minimizing waste.

**Organisational Performance:** In the context of e-banking, organizational performance can be evaluated in terms of financial metrics (such as revenue, profit margins, and cost savings), customer metrics (including customer satisfaction and retention), and internal process metrics (like operational efficiency and innovation).

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## **Chapter Two**

### **Literature Review**

This chapter reviews relevant literature which also provides a detailed explanation of the concepts used in this study, as well as theories and the empirical findings of past research works. This will be done under the following subheadings:

#### 2.1 Conceptual Review

##### 2.1.1 Organisational Performance

##### 2.1.2 E-banking Service Quality

##### 2.1.3 Customer Trust

#### 2.2 Theoretical Review

##### 2.2.1 Knowledge-Based Theory (KBT)

##### 2.2.2 Dynamic Capability (DCT)

#### 2.3 Review of Empirical Studies

##### 2.3.1 E-banking Service Quality and Organisational Performance

##### 2.3.3 E-banking, Customer Trust, and Performance

#### 2.4 Conceptual Framework

#### 2.5 Summary of Gaps in Literature Reviewed

#### Endnotes

## **2.1 Conceptual Review**

This section focused on the definitions, characteristics, advantages and disadvantages and other aspects of the concepts under study by different authors and scholars in the field of organisational performance, customer trust and Electronic-banking service quality.

### **2.1.1 Organisational Performance**

Organisational performance can thus be defined as the measure of the outcome compared to the target or inputs within an organisation for it to reach its goals<sup>1</sup>. This suggests that organisational performance is a complete view of a company within a certain period regarding the results of its company's operational activities. Organisational performance is "a total endeavour to attain a particular goal"<sup>2</sup>. Organisational performance is a general term referring to an assessment of the overall success or health of the organization. organisational performance as how an organisation successfully transforms its inbound logistics to meaningful outputs to accomplish a specific result<sup>3</sup>. However, it could also be defined as the capability of a firm to produce desirable outcomes. Another scholar stated that organisational performance is a measure of financial capability in terms of profit level, sales turnover growth, and the investment value of an organisation<sup>4</sup>. Business performance can be defined and measured in many different ways, and it is a multi-dimensional concept<sup>5</sup>.

Organisational performance is defined as the extent to which the organization can meet the needs of its stakeholders and its own needs for success and survival<sup>6</sup>. Accordingly, performance is not suitably equated with a high market share, a particular profit margin, or having the best products, although these things may result from entirely achieving a description of performance. organisational performance is influenced by many elements that are combined in unique ways to both enhance and detract performance.

organisational performance can also be defined from the angle of customer results, people results, operational results, and growth results. organisational performance compares the expected results with the actual ones, investigates deviations from plans, evaluates individual performance, and examines the progress made towards meeting the targeted objectives<sup>7</sup>.

There has been consistent discourse on measuring organisational performance<sup>8</sup>. While scholars emphasised financial measures, others suggested non-financial measures. However, there is a growing concern about adopting a balanced scorecard approach, which incorporates both measures to explain organisational performance. The balanced scorecard approach is supported by scholars<sup>9</sup>. Concerning the dimension of measuring organisational performance, scholars opined that it could be measured using either financial or non-financial indicators. In no particular order, the scholars identified organisational performance indicators to include but are not limited to profitability, return on capital employed, Sale growth, employee satisfaction, customer satisfaction, market share, business survival, and firm growth.

Organisational performance is critical to determine whether the organisation is reaching its goals or fulfilling its objectives<sup>10</sup>. Organisational performance provides management with the ability to conduct stewardship reporting regarding the financial resources committed to the organisation and to assess the accomplishment of the financial objective set at the beginning of each business year. However, the drawback in this approach Organisational performance is that it focused more on the short-term result (particularly profit); thus, it may be inappropriate to determine issues relating to long-term results, for example, employee creativity, customer satisfaction of the organisation. organisational performance is related to organisations' strive towards achieving their goals, whereas it

was referred to as the capability of attaining goals and objectives in an organisation<sup>11</sup>. organisational performance is accomplishing a mission in which employees execute the required tasks. Moreover, organisational performance is also manifested from the perspective of sustainability, which is measured based on a model of the macroeconomic system, the approach on quality, and the balanced scorecard sustainability<sup>12</sup>.

The financial aspect indicates the company's effective management of revenue, resources, and profit<sup>13</sup>. However, scholars have directed criticisms against unbalanced, short-term, market-oriented, and less competitive financial performance. These criticisms have sparked the idea of performance measures based on non-financial aspects<sup>14</sup>. However, such practices are rarely executed in banks, although learning and growth and exposure to international business perspectives are essential<sup>15</sup>. The notion of addressing organisational performance based on non-financial is due to its ability to measure many performance aspects in organisations. Parallel to this, it was concluded that leadership, market competition, and management accounting system positively and significantly affected non-financial performance<sup>16</sup>. In addition to the above arguments, many studies on OP have used performance based on financial indicators. Recent studies, however, have emphasised that both financial and non-financial components are vital in measuring organisational performance<sup>16</sup>. Based on the discussed arguments, this study operationalizes organisational performance based on financial and non-financial performance.

#### **2.1.1.1 Customer Satisfaction**

Customer Satisfaction is the emotional and psychological result of individual customer experiences<sup>17</sup>. In the same vein, CS is considered as the resultant effect of evaluating the cost-benefit derived from buying and consuming a firm's product. Customer satisfaction

is the customer's fulfillment response<sup>18</sup>. It is a judgment that a product or service feature provides a pleasurable level of consumption related to fulfillment, including elements of under or over fulfillment. In another way, customer satisfaction refers to the extent to which customers are happy with the products or services provided by a business<sup>19</sup>. Customer satisfaction refers to the customer's general intention and perception based on their consumption or user experience of a product or service. It measures the customer's acumen and expectation regarding the consumed product or service's performance and evaluates whether the product or service performance has been able to satisfy the customer's expectation<sup>20</sup>. If the product or service fails to fulfill the customer's needs or wants, the customer will remain dissatisfied, and if the service performance is consistent with the customer's expectations, the customer will be delighted and satisfied.

Customer satisfaction is identified by a response (cognitive or affective) that pertains to a particular focus (a purchase experience and or associated product) that occurs at a specific time (post-purchase, post-consumption)<sup>21</sup>. Customer satisfaction is the total utility derived from the post usage of products and services. Customer satisfaction is proxy by service quality: reliability—responsiveness, tangibility, assurance, and empathy. CS is viewed as an emotional response, which results from a cognitive process of evaluating the service received against the costs of obtaining the service<sup>22</sup>.

A similar view of customer satisfaction was shared with another scholar<sup>23</sup>. These definitions suffer similar challenges<sup>24</sup>. Customer Satisfaction is the personal feelings of pleasure or disappointment that result from comparing a product or service's perceived performance (or outcome) to expectation. Customer satisfaction is the most effective path to success, as customer satisfaction affects customer loyalty and re-purchasing decision. Customer satisfaction affects customer perception by comparing pre-purchase

expectations with post-purchase expectations<sup>25</sup>. They confirmed that there exists a relation between accurate customer perception and their expectations.

Customer satisfaction is related to the people who paid for products or services and use those products and services<sup>26</sup>. Primarily, a product's price, quality, reliability, empathy, responsiveness are the main factors that influence the CS. Customer satisfaction produces a positive financial result, especially in regular purchases. Another critical attribute of CS is that it provides feedback to management about client insight on products and services offered<sup>27</sup>.

Attaining CS is a constant desire for many organisations because of its potential effect on loyalty and, by extension, its contribution to the organisations' financial performance. CS has been identified to enhance the relationship between customers and the organisation<sup>28</sup>. Paying attention to customer details is crucial for business growth; however, scholars suggested that focusing on all the customers may not be worth the organisation's resources and commitment because customers do not deliver equal value to the organisation. Satisfied customers tend to feel less concerned about any adverse information about the brand they cherish. This study defines customer satisfaction as the positive outcome, personal to the customer, expressed after evaluating the cost of a purchase with the benefits obtainable, which facilitates a re-purchase and enhances a firm's competitive advantage<sup>29</sup>.

### **2.1.1.2 Operational Efficiency**

Operational efficiency is to do with achieving maximum satisfaction with minimum or no cost<sup>30</sup>. On the other hand, operational efficiency refers to the capability of an organization to deliver products or services to its customers in the most cost-effective manner possible while still ensuring the high quality of its products, service, and support. Operational

efficiency occurs when appropriate and suitable people, processes, and technology are combined to deliver products or services to its customers by organizing the core processes in response to the changes in market forces. It is a valuable measure utilized in managing the available resources<sup>31</sup>.

Operational efficiency is the capability of a service sector to deliver products or services to its customers in the most cost-effective manner possible while still ensuring the high quality of its products, service, and support<sup>32</sup>. Efficiency is obtaining the maximum possible performance for any given expenditure of resources. In addition, efficiency had been categorized into economic efficiency, production efficiency, technical efficiency, and operational efficiency. Primarily, organisational efficiency is determined by various factors, one of which is human resource capability. There are several types of efficiency: allocative and productive efficiency, technical efficiency, dynamic efficiency, and social efficiency<sup>33</sup>.

One benefit of firm efficiency is that economic value and social welfare are created whenever a firm produces a set of outputs valued by customers at a rate more than the value of the inputs consumed to produce the outputs<sup>34</sup>. Operational efficiency enhances the continuous improvement of the business and its products on offerings; increased efficiency and profit through enhanced innovative activities and higher productivity at reduced costs; increased product/service quality through innovation; and culture shift to one of continuous improvement which gives the firm a distinct advantage in the competitive marketplace. Operational efficiency plays a vital role in improving organisations' current and future performance regardless of the industry and sector within which the organization operates<sup>35</sup>. The economic cost incurs due to operational inefficiency is a cause of concern for an organisation that lacks operational efficiency.

This study considers operational efficiency as a critical success factor that positions the capability of the run organisational activities seamlessly within budgeted cost and achieving significant organisational performance.

### **2.1.2 E-Banking Service Quality**

First conceived and developed in Finland, E-Banking, or the distribution of financial services via electronic systems, has spread among customers due to rapid improvement in IT and through competition between banks<sup>36</sup>. E-Banking services is a variety of e-channels for doing banking transactions through Internet, telephone, TV, mobile, and computer. Banking customers' desires and expectations with regard to service are expanding, as technology advances and improves. These days, the customer wants to operate and do his or her banking transactions at any location without going to the bank, at any time without being limited to the bank's working hours, and to do all his or her payments (purchasing, bills, stocks) in a fast and cost-effective way. Consequently, financial services quality ought to be characterized by independence, elasticity, freedom, and flexibility, to accommodate these desires<sup>37</sup>. In Lebanon, E-Banking is still mostly limited to the Internet and mobile telephones. This is due in part to slow development of IT infrastructure in the country. With that in mind, we are defining the concept as the ability to conduct banking and financial transactions electronically via the Internet or mobile telephone applications

The concept of e-banking is a delivery channel for banking services. Banks have electronic channels to communicate and transact business with both domestic and international corporate customers. With the development of the Internet, banks are increasingly using electronic channels to receive instructions and delivering their products and services to their customers. This form of banking is generally referred to as e-banking

or Internet banking, although the range of products and services provided by banks over the electronic channel vary widely in content, capability and sophistication.

E-banking is defined as the automated delivery of new and traditional banking products and services directly to customers through electronic, interactive communication channels. The definition of e-banking varies amongst research partially because electronic banking refers to several types of services through which bank customers can request information and carry out most retail banking services via computer, television or mobile phone<sup>38</sup>. E-banking as an electronic connection between bank and customer in order to prepare, manage and control financial transactions. Electronic banking can also be defined as a variety of following platforms: Internet banking (or online banking), telephone banking, TV-based banking, mobile phone banking, and e-banking (or offline banking). E-banking includes the systems that enable financial institution customers, individuals or businesses, to access accounts, transact business, or obtain information on financial products and services through a public or private network, including the Internet or mobile phone. Customers access e-banking services using an intelligent electronic device, such as a Personal Computer (PC), Personal Digital Assistant (PDA), Automated Teller Machine (ATM), kiosk, or Touch Tone telephone<sup>39</sup>. While some literature restricts the use of the term to internet banking, elsewhere the term is limited to retail banking or both retail and corporate banking<sup>40</sup>.

E-banking as the provision of retail and small value banking products and services through electronic channels. Such products and services can include deposit-taking, lending, account management, the provision of financial advice, electronic bill payment, and the provision of other electronic payment products and services such as electronic money<sup>41</sup>. Banks have the choice to offer their banking services through various

electronic distribution channels technologies such as Internet technology, video banking technology, telephone banking technology, and WAP technology. They also indicated that Internet technology is the main electronic distribution channel in the banking industry. In other words, e-banking is an online banking that involves the provision of banking services such as accessing accounts, transferring funds between accounts, and offering an online financial service<sup>42</sup>. In the 1990s e-banking was under-utilized as business organizations used it only to market their products and services<sup>43</sup>.

Electronic banking is an innovative platform through which financial organizations and clients are able to access their records, transfer funds and get the most recent data on their monetary items from public or private systems, such as the internet. Internet banking does not only handle the transfer of data between clients living spaces such homes and workplaces and the physical offices of the banks, but additionally manages sales, deals and access to services, all without requiring the client to be on the bank premises. Among other benefits, e-banking saves time, customers need not visit the bank branch and banks have the opportunity to enhance their customer base thereby experience improved profits<sup>44</sup>.

Electronic banking refers to the use of the Internet as a remote delivery channel for providing services, such as opening a deposit account, transferring funds among different accounts and electronic bill presentment and payment. This can be offered in two main ways. First, an existing bank with physical offices can establish a Website and offer these services to its customers in addition to its traditional delivery channels. Second, is to establish a virtual bank, where the computer server is housed in an office that serves as the legal address of such a bank. Virtual banks offer their customers the ability to make deposits and withdraw funds via ATMs (Automated Teller Machines) or other remote

delivery channels owned by other institutions, for which a service fee is incurred. Electronic banking (e-banking) is the newest delivery channel of banking services<sup>45</sup>.

As a consequence of the increasing importance of modern information and communication technologies for the delivery of financial services the analysis of e-banking quality issues becomes an area of growing interest to researchers and managers. Virtually all studies dealing with the quality of electronic financial services focus on specific aspects of the quality evaluation. Additionally, online banking services allow institutions to bundle more services into single packages, thereby luring customers and minimizing overhead. A mergers-and-acquisitions wave swept the financial industries in the mid- and late 1990s, greatly expanding bank's customer bases. Following this, banks looked to the Web as a way of maintaining their customers and building loyalty. A number of different factors are causing bankers to shift more of their business to the virtual realm.

While financial institutions took steps to implement e-banking services in the mid-1990s, many consumers were hesitant to conduct monetary transactions over the internet. It took widespread adoption of electronic commerce, based on trailblazing companies such as America Online, Amazon.com and eBay, to make the idea of paying for items online widespread.

Banks offer various types of services through electronic banking platforms. These are of three types: Level one involves basic level of service that banks offer through their websites. Through this service, the bank offers information about its products and services to customers. Further, some banks may receive and reply to queries through e-mail too. In level two, banks allow their customers to submit instructions or applications for different services, check their account balance, etc. However, banks do not permit

their customers to do any fund-based transactions on their accounts. Lastly in the third level, banks allow their customers to operate their accounts for funds transfer, bill payments, and purchase and redeem securities. Most traditional banks offer e-banking services as an additional method of providing service. Further, many new banks deliver banking services primarily through the internet or other electronic delivery channels. Also, some banks are 'internet only' banks without any physical branch anywhere in the country.

#### **2.1.2.1 E-banking Effectiveness**

E-cost effectiveness Cost is one of the major factors that influence consumers' adoption of innovation. For consumers to use new technologies, the technologies must be reasonably priced relative to alternatives<sup>46</sup>. Otherwise, the acceptance of the new technology may not be viable from the standpoint of the customer. Providing high quality services at lower cost is potential competitive advantage in e-banking concept. E-banking has successfully reduced operating and administrative costs<sup>47</sup>. By the way cost savings help e-based banks to offer lower or no service fees, & offer higher rates on interest bearing accounts than traditional banks as per the suggestions<sup>48</sup>. Therefore, offering high quality services to satisfy consumers' needs, at lower cost and fees, will be the potential competitive advantage of electronic banking sustainability and growth in the future. At present, studies show that electronic banking has successfully reduced operating and administrative cost and fees while at the same time research has proven that, cost and fees savings have helped e-based banks offer lower or no service cost/fees<sup>49</sup>. Cost was once considered as the major competitive priority and a key aspect for the future development in every organization<sup>50</sup>. Prior research has empirically found a positive relationship

between cost/fees and customer service delivery as a critical factor with the use of electronic banking<sup>51</sup>. On the same note, the cost/fees determine by e-base banks are an important element to facilitate the usage of electronic banking which is reflected in the customer service delivery. Electronic banking is the answer to reduce cost/fees, and to solve the tension between sustainability and reaching the very poor. This means that, by creating new channels of delivering financial services at low cost, banks may find that these customers, who once seemed beyond the frontier of formal financial services, are in fact a profitable and attractive market<sup>52</sup>. To this extent cost/fees was identified as the major factor in brand switching of customer over a giving period of time<sup>53</sup>.

Nowadays the basic expectations of internet banking services are boosting market reach, enhancing customer service and decreasing costs. The internet banking also offers lower cost of deliver products and services to customers than any existing mode of delivery. Low transaction fees is another factor that would stand in the method of customer adoption of internet banking which have two categories of costs, firstly is regular costs related with internet access fees and connection payment and secondly is the bank fees and charges<sup>54</sup>. Report stated that internet banking services provided by banks will improve attracting new clients, improve bank competition and performance, boosting bank's clients belonging that maximize profits and reduce operation costs as a result of enhancing bank's business<sup>55</sup>. Internet banking only costs two cents for an internet banking transaction, compared with 36 for an ATM transaction and \$ 1.15 for a teller-assisted service<sup>56</sup>. Online channel allows banks to provide low-cost, high value-added financial services and also advantage from the promotional opportunity to cross-sell products such as credit cards and loans. In this way, many banks have attempted to establish customer satisfaction and to decrease operating costs through giving better products and services as a response and aided by technological developments<sup>57</sup>. The cheapest delivery channel for

banking products is online banking. This service saves time and money of the bank with an added benefit of minimizing the likelihood of committing errors by bank tellers<sup>58</sup>. The justifications of banks' usage of the internet banking service from the bank's viewpoint are mainly related to cost savings<sup>59</sup>.

Hence, it is assumed that fees/charges have a positive significant influence on the adoption and customer service delivery. The roles of cost/fees were assessed by measuring: reasonable electronic bank's charges and lower transaction fees. Therefore, if customers are to use electronic banking, then electronic banking must be reasonably cost/fees relative to alternatives. Otherwise, the acceptance of electronic banking may not be viable from the standpoint of the customers

#### **2.1.2.2 E-banking Safety**

E-trust Since conducting business through the internet always involves risk, the most important aspect is the lack of trust between organization & the customer because of none physically market place existence in every mutual relationship trust is considered as first thing. In this way if an organization wants to be success in providing e-services it needs to buildup trust with customers in a proper manner. The lack of trust can be overcome with a better understanding of factors that can boost customers' trust for e-banking. E-trust itself is affected by two indicators as fulfillment or reliability & security /privacy<sup>60</sup>. Further, e-trust is the degree of customer security in online transactions. E-trust is the customer's belief in an organization's word which can assure them that is credibility, that the organization would not misuse customers' vulnerable situation<sup>61</sup>.

Fulfillment / reliability is defined as the fulfillment is as a receiving appropriate service in a specific time period and providing accurate information for inside website services in a way that fulfills customers' expectations<sup>62</sup>. An important thing which can result in e-trust

was identified as fulfillment / reliability i.e. receiving the right service at right time. Security / Privacy. It refers to website security in its interactions with customers, credit & payments and encrypting shared data<sup>63</sup>. Guarantying privacy / security play a crucial role in building up e-trust because it can reduce customers' concern about any kind of personal information abuse. In this way, security plays an important role in internet banking and so there are several protocols for internet security of encrypted data packets & further said customers are not aware of encryption, even though, only certain versions of popular internet browsers are acceptable to some banks due to their security limitations<sup>64</sup>. Consumer needs for global electronics found out that there is quite a lot of attention by customers to the issue of security while conduction their purchase and privacy with regarding their personal information<sup>65</sup>. The issue is that customers worry about when conducting business online are faithfulness (security/privacy) especially with their confidential personal information. Securing a given website will encourage & motivate the customers to use it and maintain a sustainable on line relationship<sup>66</sup>. The security of website and respect of privacy are key determinants of online trust<sup>67</sup>.

Perceived security / respect of privacy determine customers' online trust towards financial institutions. As pointed out, there is a positive relationship between online trust and cognitive, affective, & conative dimensions of loyalty<sup>68</sup>. Online trust positively affects these three aspects of customer loyalty to their financial institutions. Trust has striking influence on user's willingness to engage in online exchanges of money & personal sensitive information<sup>69</sup>. In this way trust plays a vital and central role in increasing loyalty which that follow maintain & increase market share. A set of specific beliefs deal especially with strength, humanitarian, and ability of another party is as per the findings of Doney & cannon 1997, Gefen and Silver 1999<sup>70</sup>. So trust is a desire of the customers to individual experience one person is sure and a specified set of beliefs

considered as important in developing long term customer relationship by the determinants of e-loyalty in the context of e-banking now a days. Trust in the internet banking requires that banks minimize the degree of uncertainty and risk that exists in their online environment compared to the traditional setting in order to ensure the continuous use of customers. Therefore, Security and privacy were found to be prevalent obstacles to the adoption of the internet banking & Security is considered a significant part of the cognition-based trust antecedent so it has been widely recognized as one of the major barriers to the adoption of internet banking<sup>71</sup>. And, Security threat is defined in the following way as —circumstance, condition, or event with the potential to cause economic hardship to data or network resources in the form of destruction, disclosure, modification of data, denial of service, and/or fraud, waste, and abuse<sup>72</sup>. Security threats can be technical ones which can be made either on the network, data transaction attacks and software applications.

### **2.1.2.3 E-Transaction Support**

This refers to the customers' representative services offered to fulfil their requirement, handle their quarries and solve complains etc. customer representative services are very attractive and helpful in solving their problems. It also involves the timeliness i.e. prompt action to the customers' complains, mailing transactions slips immediately and calling the customer back quickly in order to resolve their matter<sup>73</sup>. In other words, one of the vital variables that will prompt most of the customers to patronize e-Banking product or package is responsiveness, which is defined as willingness or readiness to help customers and provide prompt service. Responsiveness is an essential ingredient for bank to attract more customers and to have an enduring long success<sup>74</sup>. In the studies related to electronic banking customer loyalty, there was an empirical irregularity among the

researchers – Glaveli et al established the positive relationship of responsiveness with customer loyalty. This finding was also corroborated by a scholar in a similar study<sup>75</sup>. Khenget in their study discovered that, though there was positive relationship between responsiveness and customer satisfaction but is insignificant. Responsiveness in general is the ability to repair the product or modify service when problems occur, because the consumer does not have sufficient expertise for processing and repair<sup>76</sup>. Responsiveness in traditional service centered around the ability of the service to answer customers questions, respond to them without errors in minutes plus immediate delivery to the customer, and electronic service responsiveness known as rapid response and get help in case of a problem or a question. In electronic service quality, responsiveness measures – the level of assistance received by the customer during the search, and when needed while using electronic service, in addition to measuring the extent of guidance and instructions for using electronic service and assistance when problems arise in the service, in addition to the company's ability to provide a solution to the problems electronically, responsiveness reflects the desire to help the customer, and it can be measured by the service availability on time, and to meet all requirements of customer, and to achieve a response quick service request<sup>77</sup>.

### **2.1.3 Customer Trust**

Customer trust is the name of confidence and belief which customer attach with some organisation or brands and consider that what should be delivered<sup>8</sup>. Customer trust is the attachment a customer has with the company which translates to loyalty<sup>15</sup>. Basically, customer trust plays an important role at e-business because at e-market privacy and security are key elements to develop trust<sup>15</sup>. A scholar stated that the employees behaviour help to build trust worthy relationships and this suggested that the factor of

awareness and knowledge with the service provider enhance customer trust<sup>29</sup>. Furthermore, customer trust has direct connection with loyalty, in service industry, the element of trust is between its provider and its customer<sup>44</sup>. Customer trust is essential to maintaining long-term relationships, and it is defined as a willingness to rely on an exchange partner in whom one has confidence<sup>8</sup>. Customer trust has to be considered as catalysts in a variety of transactions between sellers and buyers so that customer satisfaction can be realized as expected<sup>17</sup>.

Customer trust affects consumer's positive and favourable attitudes, and results in brand commitment. Some scholars define customer trust as an expectancy of positive outcomes that one can receive based on the expected action of another party. Customer trust is defined as the expectation of the parties in a transaction with any organisation during service experience and it relates to the risks associated with assuming and acting on such expectations by the concerned organisation<sup>32</sup>. Customer trust is the willingness to rely on another party in the phase of risk. This eagerness comes from an understanding of the other part based on past experience. It also raises an expectation that the other party will create a positive outcome, without being affected by the possibility that the effort may cause a negative outcome<sup>29</sup>. Customer trust is an expectation set within particular contextual parameters and constraints<sup>35</sup>.

Some scholars in their findings stated that there are three major aspects of customer trust which includes perceived credibility, perceived integrity, and perceived benevolence<sup>45</sup>. Some scholars suggested that e-retailers and online buyers repurchase intentions mainly depend on purchase experiences during transactions and trust levels generated by e-retailers. Some scholars stated that affective trust includes the characteristics of openness, benevolence, liking, honesty, understanding, and respect<sup>46</sup>. Some scholars deduced ten

antecedents of customer trust, namely, availability, competence, consistency, discreetness, fairness, integrity, locality, openness, promise fulfillment and receptivity<sup>47</sup>.

Advantages of customer trust include raising awareness and improving your reputation<sup>78</sup>.

The number one advantage to building trust-based relationships with customers is the built-in good public relation that comes with it<sup>79</sup>. Trustful clients are far more likely to make referrals and post positive comments about a business<sup>79</sup>. Another advantage of customer trust is that it increases customer loyalty and retention. Further, customer trust increases profit margins through increased sales and patronage. Disadvantages of customer trust in the e-retail space include: lack of human contact which could become a problem if there was a complaint made or if there was something wrong with a product and they want to send it back as this can be a complicated process. Not only that but it can be time-consuming and this could put a lot of customers off, meaning the business could lose a potential profit as well as lose customer trust. Another issue that could affect customer trust can be service delivery issues<sup>80</sup>. If there is a problem with delivery such as not being able to enter the country or reach a customer location in time, then this could cause a problem for the business as customer trust could be lost as a result of dissatisfaction. In this study, customer trust is defined as the willingness of the consumers to rely on an organisation to create a positive outcome without being affected<sup>80</sup>.

## **2.2 Theoretical Framework**

This section explains selected theories that helps to provide theoretical explanations for the interaction between e-banking service quality, internal control, and organisational performance. The theories reviewed in this section include Knowledge Based Theory (KBV), and Dynamic capability theory (DCT).

### **2.2.1 Knowledge Based Theory**

Knowledge based theory is originated from the literature of strategic management. It is an extension of resource-based view theory which was developed by Penrose (1959) and expanded by Wernerfelt (1984,) Barney (1991), Conner (1991)<sup>81,82</sup>. The knowledge-based theory of the firm considers knowledge as the most strategically significant resource of a firm. The assumptions of knowledge base theory are that firms apply knowledge to the production of good and services, knowledge is the most strategically important of a firm's resources, knowledge is created and held by individuals, not organizations and firms exist because markets are incapable of coordinating the knowledge of individual specialists. This is the role of the management within a firm. In addition, other assumptions of this theory includes; Firms apply knowledge to the production of good and services; Knowledge is the most strategically important of a firm's resources; Knowledge is created and held by individuals, not organizations; Firms exist because markets are incapable of coordinating the knowledge of individual specialists. This is the role of the management within a firm; Knowledge-based resources are characterized by difficulty of imitation and social complexities; Knowledge draws strategic significance from its appreciative value as opposed to other traditional factors of production, which depreciate<sup>83</sup>.

The critics of knowledge based theory believes that knowledge is not enough for a firm to achieve or gain competitive advantage over its rivals. To the critics, there are other factors that could aid an organisation to gain competitive advantage over its rivals<sup>84</sup>. Its proponents argue that because knowledge-based resources are usually difficult to imitate and socially complex, heterogeneous knowledge bases and capabilities among firms are the major determinants of sustained competitive advantage and superior corporate performance<sup>84</sup>.

This theory is also supported because knowledge is embedded and carried through multiple entities including organizational culture and identity, policies, routines, documents, systems, and employees. Originating from the strategic management literature, this perspective builds upon and extends the resource-based view of the firm (RBV). Knowledge is a key intangible resource that is the primary source of a sustainable competitive advantage<sup>84</sup>. The role of the firm is not simply to acquire an assortment of resources and capabilities, but rather to develop its organizational knowledge to produce a sustainable competitive advantage. The knowledge-based theory rests on the assumption that resource and capability-based advantages are derived from superior access to and integration of specialized knowledge<sup>85</sup>. Knowledge is created and held by individuals, but can become embedded within the organization as organizational processes and routines are performed repeatedly<sup>86</sup>. Firms can, therefore, be viewed as bundles of knowledge, where knowledge is an asset that serves as a source of differentiation and competitive advantage. Two critical knowledge processes in firms associated with the bundling of knowledge are creation and transfer<sup>87</sup>.

Knowledge based theory states that the capabilities of an organization's knowledge is the only resource which may help in gaining and maintain the competitive advantage, and, therefore organizations must put a focus on building its knowledge capabilities in terms of sensing capability, seizing capability, reconfiguration capability, network capability and innovation capability. Organisations need to integrate and provide system and structural arrangements for coordination and co-operation among its capability.

### **2.2.2 Dynamic Capability Theory (DCT)**

The Dynamic Capability Theory was propounded by David Teece, Gary Pisano and Amy Shuen in 1997<sup>88</sup>. The Dynamic capabilities theory is an extension of the resource-based

view (RBV) of the firm which was propounded by Penrose in 1959, among others<sup>89</sup>. Dynamic capabilities and RBV share assumptions, but the former helps us to understand how a firm's resource stock evolves over time leading to firm performance. The DCT assumes that firms with greater dynamic capabilities will outperform firms with smaller dynamic capabilities. Another criticism of the concept is that dynamic capabilities are difficult to measure empirically.

Dynamic capabilities involve a process of creating new resources, renewals thereof and alterations to the resources mix<sup>90</sup>. Even though the RBV theory assumes that firms can be conceptualized as bundles of resources that are heterogeneously distributed and that the resource differences persist over time, it does not adequately explain how and why certain firms have competitive advantage and better performance than others, in situations of rapid and unpredictable change<sup>91</sup>. Despite its popularity and insightful theoretical foundation, the dynamic capabilities approach does not answer all questions of sustainable competitive advantage. Despite its growing popularity, the development of the dynamic capability's theory has not gone unchallenged and received some criticism<sup>92</sup>. The Theory however aligns with this study for its ability to look both internal and external environment of an organisation in the strength of competing strategically and controlling sizable market share.

The concept of dynamic capabilities is supported based on its ability to be the forefront of strategy research because it is a source of competitive advantage. As a field that is normative, strategic management seeks to guide those aspects of the business that have material effects on the success and survival of firms<sup>93</sup>. The dynamic capabilities approach tends to guide managers on creating distinctive and difficult-to imitate advantages and to avert losing customers to the competition. A scholar used the term dynamic capabilities to

stress the firm's ability to exploit internal and external firm specific competencies to address the dynamic environment<sup>94</sup>. Therefore, the source of sustained firm performance is dynamic capabilities, which firms are able to apply so as to integrate, build and reconfigure internal and external resources and competencies to match the rapidly changing environments<sup>95</sup>. In addition, researchers supported this theory as it explains how firms with greater dynamic capabilities outperform firms with smaller dynamic capabilities<sup>96</sup>.

In contrast to the main thrust of the knowledge-based view, the dynamic capability theory holds that management scholars needed a theory to explain how enterprises' responsiveness and innovativeness become timely, rapid and flexible in dynamic markets<sup>97</sup>. Based on a review and synthesis of the literature, a dynamic capability is the enterprise's potential to systematically solve problems formed by its propensity to sense opportunities and threats, make timely and market-oriented decisions and to change its resource base<sup>98</sup>. Hence, the adoption of the dynamic capability theory as the underpinning theory for this study. This because the KBT explanation as to how firm can attain improvement in performance is static and it is not as elaborate as the explanation offered by the DCT, Although KBT as it relevance but on the strength of its explanatory power, the DCT is superior within the context of this study.

In addition, the dynamic capability capabilities involve a process of creating new resources, renewals thereof and alterations to the resources mix which are beneficial to the sustainability of an organization. Organization that continuously improve their capabilities, tends to have a sustainable competitive advantage because they will adopt an innovative approach to all activities. Dynamic capabilities are the higher-level capabilities that differ from ordinary capabilities in aspects of priority, availability, imitability, overall

objective and results of their application by firms. In order to achieve their business plan, the theory urges organizations to focus not only on getting information as an intangible resource. Instead, it demands businesses to build strategies based on their particular competencies and resources in order to face market problems. The resources and capabilities that an organization has determine the prospects that will offer it a competitive advantage over its market competitors<sup>98,99</sup>.

## **2.3 Review of Empirical Studies**

### **2.3.1 E-banking Services Quality and Performance**

Electronic banking also forms part of what is generally known as new products/services in the Nigerian banking industry. This is given the overwhelming success of online banking in other developed societies of the world. It is on this wise that, banks in Nigeria are gradually embracing the product/service and radical changes are taking place in the Nigerian financial landscape<sup>100</sup>. The growth of this product/service has been unprecedented especially immediately after the consolidation exercise of the Nigerian banking system. With internet banking, opportunities are also created for small banks to compete on more equal footing with other larger banks in the world. Customers who are increasingly raising the stake of expectations for quality products and customers service can quickly find it at a click of the mouse. It was observed that, banks and customers could engage in dialogue and learn from each other through this service. It was found that with this service, customers can also access the balance and transactions on their account and perform other banking services such as transfer of funds from one account to the other, carry out transactions with other bank customers' etc. Further, it was expressed that the major instrument of globalization of markets is the development in communications and information technology. This development has therefore made the introduction of

electronic purse a reality in banking and is redefining what a legal lender is in monetary terms<sup>101</sup>.

Studies have discovered that banks engage in e-banking to keep abreast of technological development, lower transaction cost, achieve greater efficiency, enhance bank-customer relationship, improve customer satisfaction, and to gain competitive advantage<sup>17,29</sup>. Electronic banking has offered a useful and efficient way of remotely handling financial transactions and also that e-commerce has increased product availability while decreasing trading cost. So non-adoption can have a negative impact on firm's operations.

Continuing technology developments and innovations are having significant impact on the way banks interact with their customers, suppliers and counterparties, and how they undertake their operations. Banks face the challenge of adapting, innovating and responding to the opportunities posed by computer systems, telecommunications, networks and other technology-related solutions to drive their businesses in an increasingly competitive domestic and global market. Further, it was argued that the internet may be exploited as a new delivery channel by the financial services industry to completely reorganize the structure of banks. It means that conducting e-banking in Iran leads more usage of ATM in Iran. The authors came to conclusion that the active ATM in banking sectors will cause cash circulation decreases, the efficiency of banking sector will increase, as: a. client banking costs decreases (less cash fees to pay), b. shop keeper/service provider costs will decrease, and c. bank costs decrease (cash storage, less checking and processing costs), costumers have not enough knowledge related to e-banking in Iran. The authors believe that the lack of enough information on e-banking in Iran may cause less efficiency of Iranian banks. To achieving high efficiency both bankers as well as Iranian legislators should introduce e-banking services at mass level<sup>118</sup>.

In an empirical investigation conducted on adoption of e-banking in Nigeria. The study identified the major inhibiting factors to Internet banking adoption in Nigeria such as, insecurity, inadequate operational facilities including telecommunications facilities and electricity supply, and made recommendations on how Nigeria banks can narrow the digital divide. Also, the report revealed that Internet banking is being offered at the basic level of interactivity with most of the banks having mainly information sites and providing little Internet transactional services<sup>101,102,103</sup>.

Similarly, other findings revealed that there has been a very modest move away from cash. Payments are now being automated and absolute volumes of cash transactions have declined. The result of the study revealed that tele-banking is capable of broadening the customer relationship, retain customer's loyalty and enable banks to gain commanding height of market share if their attendant problems such as, ineffectiveness of telecommunications services, epileptic supply of power, high cost, fear of fraudulent practices and lack of facilities necessary for their operation were taken care of. Thus, going by the findings of most studies, we can argue that the literature on the impact of e-banking is inconclusive especially in developing economies and serve as an open ground for more research in the area of e-banking<sup>104</sup>.

The relationship between e-banking service quality and organizational performance has garnered significant attention in the recent academic and managerial spheres, reflecting the rapid evolution of digital banking platforms and the critical role they play in shaping the competitive landscape of the banking sector. A synthesis of the extant literature reveals both convergent and divergent views on how e-banking service quality impacts organizational performance, with several studies highlighting a direct positive correlation, while others underscore the complexities and nuances that mediate this relationship<sup>105</sup>.

Convergent submissions largely argue that high-quality e-banking services contribute directly to improved organizational performance. This perspective is supported by research findings indicating that attributes such as ease of use, reliability, security, responsiveness, and personalization of e-banking services positively influence customer satisfaction and loyalty, which in turn drive the financial performance of banks through increased customer retention and acquisition<sup>21</sup>. For instance, a study empirically demonstrated that service quality dimensions, including system availability and service reliability, are critical determinants of customer satisfaction in e-banking, subsequently influencing organizational profitability and growth<sup>73</sup>.

On the divergent front, some scholars highlight the contingent factors that mediate the relationship between e-banking service quality and organizational performance. These include technological infrastructure, regulatory environment, customer trust and perception, and competitive dynamics within the banking sector. A study argues that the impact of e-banking service quality on organizational performance is not always direct and can be influenced by external and internal environmental factors. For example, the level of technological innovation and adoption within a country can significantly affect the extent to which e-banking services contribute to organizational performance. Similarly, regulatory policies and security standards can either facilitate or hinder the positive effects of e-banking service quality on performance outcomes<sup>106</sup>.

Moreover, the literature also points to the strategic importance of integrating e-banking service quality into the broader organizational strategy and culture to maximize its impact on performance. This involves not just investing in technology and platform development but also in training, customer support, and continuous improvement based on customer feedback and market trends. A holistic approach that encompasses both technological and

human dimensions of e-banking service quality is seen as essential for achieving sustained organizational performance<sup>81</sup>.

However, on the nuanced relationship between e-banking service quality and organizational performance, it's pertinent to consider the evolving dynamics of customer expectations and technological advancements. As digital natives become a larger segment of the banking population, the benchmarks for e-banking service quality are constantly being raised, necessitating banks to innovate continuously to meet and exceed these expectations. The literature suggests that the agility and responsiveness of banks to technological changes and customer feedback play a crucial role in maintaining high levels of service quality, which in turn influences organizational performance<sup>18</sup>.

Further empirical studies have started to explore the role of digital financial inclusion as an intermediary outcome between e-banking service quality and organizational performance. High-quality e-banking services are seen as a vehicle for enhancing financial inclusion by reaching underserved or unbanked populations, which can expand the customer base and contribute to the social performance of banks alongside financial performance<sup>107</sup>. This perspective introduces a broader definition of organizational performance that encompasses both economic and social dimensions, highlighting the role of banks in achieving sustainable development goals.

Additionally, the competitive advantage gained through superior e-banking service quality is another critical theme. The strategic management literature integrates the concept of e-banking service quality within the resource-based view of the firm, suggesting that unique and difficult-to-imitate e-banking services can serve as a source of sustainable competitive advantage, thereby enhancing organizational performance<sup>26</sup>. This view emphasizes the strategic importance of proprietary technologies, innovative e-

banking features, and customer data analytics as key components of e-banking service quality that can drive organizational success.

However, the literature also cautions against the potential downsides of over-reliance on technological solutions without adequate attention to human factors and the broader socio-economic context. Issues such as digital divide, privacy concerns, and cyber security risks are increasingly becoming prominent in discussions around e-banking service quality. These challenges necessitate a balanced approach that incorporates technological excellence with ethical considerations and risk management to ensure that the positive impact on organizational performance is sustainable over the long term<sup>14</sup>.

In sum, the empirical review of the linkage between e-banking service quality and organizational performance illustrates a complex interplay of factors that extend beyond the immediate customer-bank interaction. While there is a consensus on the positive impact of high-quality e-banking services on organizational performance, the magnitude and nature of this impact are contingent upon a myriad of internal and external factors. Future research is encouraged to delve deeper into these mediating and moderating variables, offering a more granular understanding of how banks can strategically manage e-banking service quality in the digital era to achieve optimal performance outcomes.

The exploration of the relationship between e-banking service quality and organizational performance also necessitates a deeper understanding of the measurement and evaluation of service quality itself. The SERVQUAL model, initially developed by Parasuraman, Zeithaml, and Berry in the 1980s, has been adapted by several scholars to assess e-banking service quality. This model measures service quality across several dimensions, including tangibles, reliability, responsiveness, assurance, and empathy, but in the context of e-banking, additional dimensions such as website design, ease of navigation, and

information quality are also critical<sup>19</sup>. These dimensions underscore the multifaceted nature of e-banking service quality and highlight the importance of a comprehensive approach to evaluating and enhancing it.

Furthermore, the impact of e-banking service quality on organizational performance is not only limited to direct financial gains but also includes indirect benefits such as brand equity and reputation, which can play a significant role in a bank's market positioning and long-term success. High-quality e-banking services enhance customer perceptions of the bank, contributing to a stronger brand image and higher levels of customer trust and loyalty<sup>107</sup>. These intangible assets are increasingly recognized as vital components of organizational performance, particularly in the highly competitive and rapidly changing banking industry.

The integration of technology in banking services also brings to the fore the importance of cybersecurity and data privacy in maintaining high service quality. The assurance of security and the protection of personal information are paramount in building and maintaining customer trust in e-banking platforms. A breach in this area can have severe repercussions on customer satisfaction and loyalty, thereby negatively impacting organizational performance. This emphasizes the need for a holistic approach to e-banking service quality that encompasses not only the functional aspects of the service but also the security and ethical dimensions<sup>107</sup>.

In addressing these challenges and opportunities, banks are increasingly leveraging advanced technologies such as artificial intelligence (AI), blockchain, and big data analytics to enhance e-banking service quality and, by extension, organizational performance. AI and machine learning algorithms are being used to personalize banking services and improve customer experience, while blockchain technology offers new

levels of security and transparency in transactions. Big data analytics enable banks to understand customer behaviors and preferences in depth, allowing for more targeted and effective service offerings<sup>107</sup>.

Empirical literature reveals a dynamic and multifaceted relationship between e-banking service quality and organizational performance, characterized by both opportunities and challenges. As banks navigate the digital transformation, the focus on enhancing e-banking service quality emerges as a pivotal strategy for achieving superior organizational performance. This endeavor requires a balanced integration of technological innovation, customer-centric service design, ethical considerations, and strategic management. Future research directions could include exploring the impact of emerging technologies on e-banking service quality, the role of cultural and regulatory differences in shaping this relationship, and the long-term effects of e-banking service quality on organizational sustainability and social responsibility. The ongoing evolution of the banking sector will undoubtedly continue to provide rich insights into the nexus between digital service quality and organizational success

### **2.3.2 E-Banking Service Quality, Customer Trust, and Performance**

The relationship between e-banking service quality and organizational performance is a critical area of study within the field of financial technology and banking. Recent studies have increasingly pointed to the moderating role of customer trust in strengthening or weakening this link. This empirical review synthesizes both convergent and divergent findings from the extant literature to offer a comprehensive overview of current knowledge and identify gaps that remain unexplored.

Convergent submissions in the literature emphasize the positive correlation between e-banking service quality and organizational performance, arguing that high-quality online banking services lead to increased customer satisfaction, retention, and ultimately, better financial performance for the bank. Studies have demonstrated that dimensions of e-banking service quality, including reliability, responsiveness, and security, significantly influence customers' perceptions and trust, which in turn positively affects their continued use of e-banking services. This suggests that customer trust acts as a crucial mediator that amplifies the benefits of high service quality on organizational performance<sup>108</sup>.

On the other hand, divergent views highlight the complexities and limitations of this relationship. For example, research points out that the impact of e-banking service quality on performance can be significantly moderated by factors such as customer trust and loyalty, which are influenced by cultural, social, and individual differences. These studies argue that without sufficient trust, the positive effects of service quality on organizational performance can be diminished or even negated. They also suggest that trust is not solely built on service quality; other factors like brand reputation, previous experiences, and perceived value play a significant role. Furthermore, a gap in the literature exists concerning the dynamic nature of customer trust and its long-term impact on the service quality-performance linkage. While there is a general consensus on the importance of trust, less is known about how trust evolves over time with continued exposure to e-banking services and how these changes in trust levels over time influence the sustainability of organizational performance benefits<sup>34</sup>.

Building on the foundation laid by existing research, the nuanced exploration of how customer trust evolves and its enduring impact on the relationship between e-banking service quality and organizational performance remains a fertile ground for future inquiry.

This area is particularly ripe for investigation given the rapid advancements in digital banking technologies and the increasing importance of cybersecurity measures. As customers become savvier and expectations around digital services grow, understanding the interplay between these factors becomes crucial for banks aiming to sustain and enhance their market position. One critical aspect that remains underexplored in the literature is the role of technological advancements in shaping customer trust and perceptions of service quality. Innovations such as blockchain, artificial intelligence, and machine learning have the potential to significantly improve the security and reliability of e-banking services. However, the extent to which these technological enhancements translate into higher customer trust and better organizational performance is not well understood. Future research could thus focus on examining how the introduction of these technologies' influences customer perceptions of service quality and trust over time<sup>109</sup>.

Another important consideration is the impact of data breaches and cybersecurity incidents on customer trust. While the literature acknowledges the importance of security in e-banking service quality, there is a gap in understanding how organizations can effectively rebuild trust following a breach. Studies exploring the recovery processes and communication strategies that are most effective in restoring customer trust could provide valuable insights for banks navigating the aftermath of such incidents.

The interplay between e-banking service quality and bank performance has been a focal point of recent studies, highlighting the moderating role of customer trust in this dynamic. These studies converge on the notion that while e-banking service quality directly influences bank performance by enhancing customer satisfaction and loyalty, the level of customer trust significantly modulates this relationship. E-banking service quality encompasses various dimensions such as reliability, responsiveness, security, and ease of

use, which collectively contribute to customer satisfaction and, consequently, bank performance. A high level of service quality in e-banking can lead to increased customer retention, a broader customer base, and higher profitability. However, the impact of these service quality dimensions on bank performance is not uniform and can be significantly influenced by the level of trust customers have in the bank. Customer trust is the confidence customers have in the bank's ability to perform e-banking services reliably and securely, plays a crucial moderating role. Recent studies indicate that when customer trust is high, the positive effects of e-banking service quality on bank performance are amplified. This is because trust reduces the perceived risk associated with online transactions, encouraging customers to use e-banking services more frequently and with greater confidence. Trust also fosters customer loyalty and advocacy, further enhancing bank performance<sup>81</sup>.

Conversely, in the absence of trust, even high levels of e-banking service quality may fail to translate into improved bank performance. This scenario underscores the critical role of trust in e-banking, suggesting that banks must not only focus on improving service quality but also on building and maintaining customer trust. This dual focus is essential for realizing the full potential of e-banking services in boosting bank performance. Building on the importance of customer trust as a moderating factor, it is crucial for banks to understand the mechanisms through which trust can be established and maintained in the context of e-banking. Strategies for enhancing customer trust often revolve around improving the security and privacy of online transactions, transparent communication, and consistently delivering high-quality service. Security and privacy are paramount in the digital banking environment. Banks that invest in advanced security measures, such as encryption, two-factor authentication, and continuous monitoring of transactions for fraud, can significantly enhance customer trust. By proactively addressing security concerns and

educating customers about the measures taken to protect their information and financial assets, banks can mitigate the perceived risks associated with e-banking<sup>23</sup>.

Transparent communication is another key strategy for building trust. This involves clearly informing customers about the bank's policies, the functionalities of e-banking services, and any potential risks, along with the safeguards in place to protect against those risks. Transparency about service charges, terms and conditions, and the handling of customer data can also strengthen trust. Regular updates about new features, security enhancements, and tips for secure online banking can further reinforce customer confidence in the e-banking platform.

Moreover, the consistent delivery of high-quality e-banking services plays a critical role in maintaining customer trust. This includes ensuring the reliability and availability of e-banking systems, providing prompt and effective customer support, and continually upgrading the user experience based on customer feedback. Personalized e-banking experiences, which cater to the unique needs and preferences of individual customers, can also enhance satisfaction and trust. In the broader context, regulatory compliance and ethical banking practices are foundational to building trust at the institutional level. Banks that adhere to regulatory standards and demonstrate a commitment to ethical practices, including fairness, integrity, and social responsibility, can cultivate a positive reputation that bolsters customer trust. On this argument, the interaction between e-banking service quality and bank performance is significantly moderated by customer trust. In addition, recent studies emphasize the multifaceted strategies banks must employ to build and maintain this trust, including enhancing security and privacy, engaging in transparent communication, delivering high-quality services, and adhering to ethical standards. By

focusing on these areas, banks can not only improve the efficacy of their e-banking services but also leverage customer trust as a catalyst for superior performance<sup>110</sup>.

The digital era necessitates that banks not only adapt to technological advancements but also excel in managing customer relationships in the virtual domain. The interdependence between e-banking service quality, bank performance, and customer trust highlights a strategic imperative for banks to invest in customer-centric technologies and practices. As e-banking continues to evolve, banks face the challenge of staying ahead of emerging security threats and adapting to changing customer expectations, which are integral to sustaining trust and loyalty. The integration of artificial intelligence (AI) and machine learning (ML) technologies in e-banking platforms presents a promising avenue for enhancing service quality and security, thereby reinforcing customer trust. These technologies can improve fraud detection capabilities, personalize customer experiences, and optimize service delivery. For instance, AI-powered chatbots can provide instant customer support, addressing queries and resolving issues around the clock, which significantly improves the customer experience and fosters trust. Moreover, the adoption of blockchain technology in e-banking can offer unparalleled security benefits, due to its decentralized and tamper-proof nature. Implementing blockchain for secure transaction processing and identity verification can significantly reduce the risk of fraud and data breaches, thereby enhancing customer trust in e-banking services<sup>111</sup>.

Customer education also plays a vital role in sustaining trust. By empowering customers with knowledge about safe e-banking practices, banks can help customers protect themselves against fraud and scams, further strengthening the trust relationship. Educational initiatives can include workshops, online tutorials, and informative content on banks' websites and social media channels. Furthermore, the feedback loop between

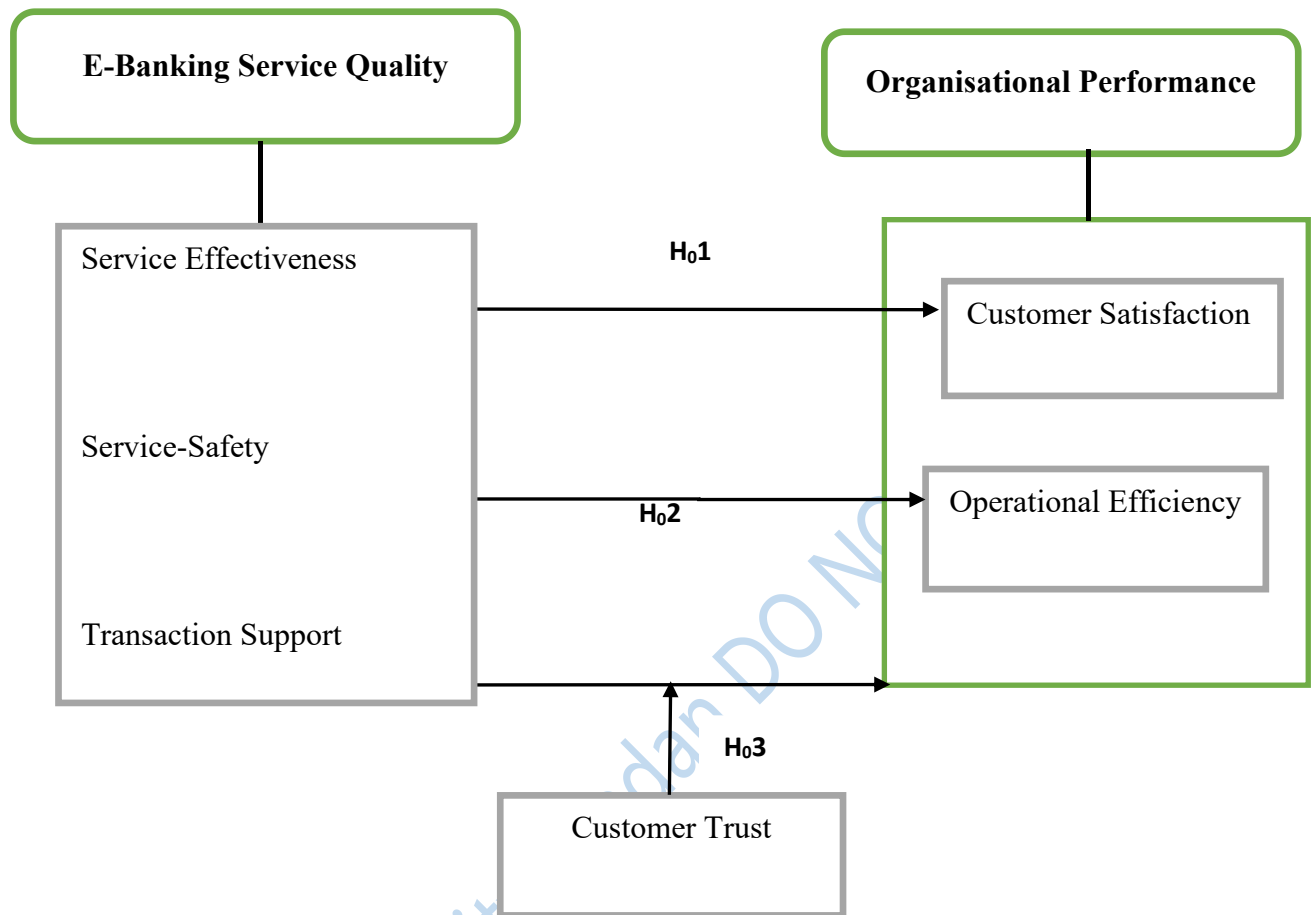
customers and banks is essential for continuous improvement of e-banking services. Encouraging customer feedback, actively listening to their concerns, and promptly addressing any issues can demonstrate a bank's commitment to its customers. This responsiveness not only improves service quality but also builds a strong foundation of trust. In the future landscape of e-banking, regulatory frameworks will continue to evolve to address the challenges and risks associated with digital banking. Banks must navigate these regulatory changes with agility and ensure compliance without compromising on service quality or customer experience. Proactively engaging with regulators and participating in industry discussions can help banks anticipate and adapt to changes, maintaining a competitive edge and upholding customer trust<sup>112</sup>.

Recent studies underscore the complexity of the relationship between e-banking service quality and bank performance, highlighting the pivotal role of customer trust. While service quality is undeniably important for enhancing bank performance, the level of customer trust can significantly moderate this relationship. Banks, therefore, need to adopt strategies that not only improve service quality but also build and sustain customer trust to maximize the benefits of e-banking services. The dynamic interplay between e-banking service quality, bank performance, and customer trust underscores the need for a holistic approach that integrates advanced technology, robust security measures, transparent communication, and customer-centric practices. As banks navigate the complexities of the digital banking landscape, the focus on building and maintaining customer trust will remain paramount. By prioritizing trust, banks can not only enhance their performance but also foster lasting relationships with their customers, securing a loyal customer base in the digital age. While there is a broad acknowledgment of the positive link between e-banking service quality and organizational performance, moderated by customer trust, the literature also points to the complexity of this

relationship. The role of trust is multifaceted, influenced by a variety of factors beyond service quality. Future research should aim to uncover the nuanced ways in which trust develops and affects this relationship over time, as well as the role of contextual factors in shaping these dynamics. This will not only contribute to theoretical advancements but also offer practical insights for banking institutions seeking to leverage e-banking services for enhanced performance<sup>113</sup>.

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## 2.4 Conceptual Framework



**Figure 2.1: Conceptual Framework**

**Source: Researcher's Conceptual Framework, 2024**

The conceptual framework in Figure 2.1 above shows that the model has three main variables: E-banking service quality, customer trust and Deposit Money Banks performance. In this study, Deposit Money Banks performance is the dependent variable, measured as customer satisfaction and operational performance. E-banking service quality the independent variable is measured as E-banking efficiency, E-banking safety and E-banking transaction support. The moderating variable is customer trust. The model summarizes the study as it shows the interactions to be examined. Moreover, hypotheses one and two looks at the effect of E-banking service quality measures on customer satisfaction and operational efficiency respectively, and hypothesis three looks at the

moderating effect of customer trust on the interaction between E-banking service quality and performance of the Deposit Money Banks in Lagos State, Nigeria.

## **2.5 Summary of Gap in Literature Reviewed**

Extant literature upholds that customer is regarded as the vital intangible assets for firms in today's highly competitive market. Thus, this has resulted in research interest from several fields. How much of customer satisfaction is attributable to e-banking service quality is a path not many have examined therefore limiting empirical discussion on the relevance of e-banking service quality in this regard. Also, achieving significant financial performance for organisations in an environment characterized by uncertainties, intense competition and high security challenges warrants those organisations develop and deploy a robust internal control system to contend with these business realities. Studies on different aspect of e-banking service quality have been documented in extant literature, applying mainly quantitative cross-sectional survey research approach, overall, findings revealed some obstacles and identified some critical success factors for E-banking service and that e-banking are vital for firm performance however, the findings of this reviewed articles suggested that the interaction between e-banking service quality such as service efficiency, safety and transaction support on customer satisfaction remain unclear<sup>114,115</sup>.

Although existing research highlights the significant direct effects of efficiency, reliability, and service quality on customer satisfaction and retention in the context of E-Banking, there is a notable gap in understanding the nuanced role of customer trust as a moderating variable in this relationship. Specifically, studies using a Structural Equation Modeling approach, emphasize the importance of service quality dimensions (efficiency, reliability, and overall service quality) in enhancing customer satisfaction and retention. However, the literature is sparse regarding the moderating effect of customer trust on the

dynamic between E-Banking service quality and bank performance, particularly within the unique socio-economic and technological landscape of Nigeria<sup>18</sup>. This gap suggests a need for further empirical investigation into how customer trust influences the strength and direction of the relationship between service quality attributes and the performance outcomes of deposit money banks in Nigeria . Moreover, addressing this gap requires an empirical exploration into how trust—encompassing factors like security, privacy, and reliability perceptions—moderates the impact of perceived service quality on the performance metrics of deposit money banks in Nigeria. Such research would significantly contribute to both theoretical frameworks and practical strategies for enhancing E-Banking adoption and customer loyalty, by providing insights into trust-building measures that can amplify or mitigate the effects of service quality on bank performance. This exploration is crucial for developing more targeted, trust-enhancing interventions that could lead to improved customer retention and satisfaction rates in the Nigerian banking sector. It is on the strength of this discussion that this study intends to examine the interaction of e-banking service quality and customer trust on the performance of Deposit Money Banks in Lagos State, Nigeria.

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## **Chapter Three**

### **Methodology**

This chapter presents the methodology to be used for this study. It comprises the research design, population, sample and sampling technique, research instrument, validation of the instrument, reliability of the instrument, administration of the instrument and data analysis procedure.

#### **3.1 Research design**

This study will adopt the positivist research philosophy while investigating the interaction of E-banking service quality and customer trust on performance of Deposit Money Banks in Lagos State, Nigeria. Positivism is a research philosophy that is based on the belief that reality is composed of objective facts, and that these facts can be discovered by using scientific methods<sup>1</sup>. The justification of positivism is due to its emphasis on the use of empirical data to gain reliable understanding about the phenomenon being studied. Moreover, the study will investigate its aim by adopting a quantitative research methodology as it allows the researcher to observe numerical relationships between variables. The justification of using a quantitative approach is that it is better suited for providing quantifiable evidence, which provides precise and reliable results<sup>1</sup>.

This study will adopt a cross-sectional survey research design as it attempts to study a subset of a population at a point in time. This is considered most suitable because it aligns with the positivism philosophy and it offers the assurance of confidentiality of the identity of the respondents, data to be obtained, and ability to achieve the aim of this study, which is to investigate the E-banking service quality and customer trust on performance of Deposit Money Banks in Lagos State, Nigeria. Moreover, the adoption of

this design is premised on other scholars work that found it appropriate for a study of this nature but in different research context<sup>1,2,3</sup>.

### 3.2 Population of the study

The universal population for this study comprises of 111.54m bank customers. However, the target population of bank customers in Lagos State, is unknown. Customers been the unit of analysis is premised on these issues such as e-banking service quality, customer trust and Deposit Money Banks performance under investigation in this study

### 3.3 Sample and Sampling Technique

Given the target population is unknown (infinite), this study adopts Cronchan formular determining sample size from an infinite population and it is stated below as:

$$n_0 = \frac{z^2 \times p(1-p)}{e^2}$$

Where,

- $n_0$  - Sample size, which was estimated
- $z^2$  - Selected critical value of desired level of confidence or risk
- $p$  - Estimated proportion of an attribute that is present in the population or maximum variability of the population
- $e$  - Desired level of precision or margin of error

The following values can be used for estimating the sample size-

- $n_0$  - ?
- $z^2$  - 95% confidence level (The value of  $(1-\alpha)$  in Standard Normal

Distribution z-table, which is 1.96 for 95%)

*p* - 50% variability of the population (which is maximum)

*e* - 5% margin of error

Put the value in given formula-  $n_0 = \frac{(1.96)^2 \times 0.5(1-0.5)}{(0.05)^2} = 384.16$

Hence, the sample size for banks customers is 384. To enhance the response rate due to anticipated non-response, 20% of sample size amounting to 76 will be added to the calculated sample. Scholars have employed this procedure to aid their response rate<sup>2</sup>. Therefore, the accessible DMB's customers in Lagos State sampled will be 460. Hence, 460 copies of the questionnaire will be administered to them accordingly.

The purposive sampling will be employed to select the bank's customers in Lagos State. The technique allows researchers to use relevant criteria when selecting respondents to participate in the study. As a non-probability technique, purposive is appropriate only when certain numbers of respondents are considered relevant for the study and its adoption for this study is consistent with extant literature<sup>3</sup>. The bank customers represent a homogenous group; hence, every accessible bank customer in Lagos State mainlands who owns and operate a bank account will be considered for this study. Despite the less systematic way of data gathering, scholars stressed that the purposive sampling saves time, cost, and it does not in any way compromise the intended quality of work under investigation<sup>4</sup>.

### **3.4 Description of Research instrument**

A structured questionnaire will be employed as this study's instrument. The use of questionnaire is relevant because it helps in collecting feedback based on the perception and opinion of the respondents, more so, it is suitable for collecting data from a pool of

people within a short period on current issues, more so, it is an enabler of quantitative data analysis. The items in the questionnaire were adapted from prior related studies.

In line with previous literature, the response options provided in this study's questionnaire follow the 4-point Likert-type scale, consistent with<sup>5</sup>. This scale been an ordinal scale numbered from 4 to 1. The response options in the questionnaire (for both population) covered, Very High Extent (VHE) = 4, High Extent (HE) = 3, Low Extent (LE) = 2, Very Low Extent (VLE) = 1, and Strongly agree (SA) =4, Agree (A) =3, Disagree (D) =2, Strongly disagree (SD) =1. The questionnaire has 4 sections: Section A covered the demographic variables with four (4) items, section B covered E-banking service quality with fifteen (17) items, section C covered customer trust with (10) items, section D covered Deposit Money Banks' performance with twelve (14) items.

### **3.5 Validity of Research Instrument**

A pilot study was conducted using bank customers in Ibadan because they share similar attributes with banks customers in Lagos State. A sample of 46 representing 10% of the sample size was used for the study. Simple random sampling was used to select participants for the pilot study. The administration of the pilot questionnaire took two days. After retrieval and sorting of the copies of questionnaire 37 copies were considered usable and it represented 80.4% response rate.

The research instruments were validated using criterion, content, and construct validity. For criterion and content validity, the instruments were validated by four senior faculty members in the department of business administration & marketing, Babcock University, during a seminar presentation dedicated to scrutinizing research instruments and practitioners' opinions who took part in the pilot study; the researcher's supervisor. The contributions were used to modify the questionnaire as necessary for the main study,

considering how each of the variables was measured in the existing literature. The pilot study conducted provided an opportunity to pre-test the instruments to ascertain construct validity. Principal factor analysis was conducted to ascertain the overall adequacy and validity of the adapted instrument. The Varimax Extraction Method extracted factor loadings from the rotated component matrix to compute the Average Variance Extracted (AVE). The AVE provided evidence of construct validity for all the variables under study. Hence, AVE's value greater than 0.5 provided added proof of construct validity

**Table 3.1: Summary of Pilot Test Incorporating Construct Validity Test.**

Variable	AVE	Remark
Customer satisfaction	0.67	Reliable
Customer Trust	0.69	Reliable
E-banking effectiveness	0.63	Reliable
E-banking Safety	0.50	Reliable
E-banking transaction support	0.52	Reliable
Operational efficiency	0.52	Reliable

**Source: Computed from Pilot study, (2024)**

Table 3.1 above shows that the AVE values for all the constructs are above the threshold of 0.5 to suggest that the convergent validity has been established for all the reflective constructs in this study.

### **3.6 Reliability of Research Instrument**

The researcher subjected the questionnaire to test reliability. The variables (enterprise-specific capability and organisational performance measure) were tested for internal consistency method of reliability and composite reliability. The internal consistency was used to establish the reliability of a measure by evaluating the within-scale consistency of

the responses to the items of the measure. Applicable to multiple-item measurement instruments, Cronbach's alpha coefficient is widely employed to assess this internal consistency. A Cronbach's alpha coefficient of  $> 0.7$  but  $< 1$  score for a questionnaire is adjudged to be reliable<sup>9</sup>.

**Table 3.2: Reliability Statistic**

S/N	Variables	Cronbach's alpha coefficient
1.	Customer satisfaction	0.79
2.	Customer Trust	0.81
3.	E-banking effectiveness	0.85
4.	E-banking Safety	0.74
5.	E-banking transaction support	0.70
6.	Operational efficiency	0.92

**Source: Computed from pilot study (2024)**

### 3.6 Method of Data Collection

Primary data will be collected to address the objectives of this study. This is because it provides the opportunity to better understand the respondents under investigation. The primary data will be collected using a structured questionnaire in line with existing studies. It aids in collecting data regarding the opinion and perception of respondents at a point in time on current issues. The copies of the questionnaire will be distributed both in person and by trained research assistants, with specific instructions on the administration process, which involved administering copies of the questionnaire to bank customers in Lagos State and retrieval of the copies of the questionnaire from the respondents. The homogeneity nature of the unit of analysis (bank customers) means they can be accessed

in the universities, corporate environment, viewing centres, community gatherings, neighborhood as family member and friends. The researcher will explore all these avenues with respect to data gathering for this study.

### **3.7 Methods of Data Analysis**

This study will analyze the data collected using descriptive statistics and inferential statistics. The use of descriptive statistics is appropriate because it will help to describe and summarize data in terms of frequency distribution, mean, standard deviation, and percentage of response about variables under study, thereby answering the research questions. Moreover, descriptive statistics will enhance the process of conducting inferential statistics. The use of inferential statistics is to aid the test of hypotheses formulated in this study.

This study will adopt ordinary least square as the analytical technique to test the hypotheses formulated for this study. Specifically, multiple regression analysis will be used to test hypotheses one and two because it shows the effect of many independent variables on a measure of the dependent variable. On the other hand, hypothesis three will be examined using hierarchical regression because it helps in establishing the moderating effect of customer trust. The result of all the hypotheses in this study will be significant if the probability value is lower than 0.05. Below is the summary table for each objective and the method of analysis adopted. These statistics will be done by using the Statistical Package for Service Solutions (SPSS) version 25. The use of SPSS is appropriate as it is a statistical platform that allows primary data (questionnaire) to run numerous data analyses.

**Table 3.3: Method of Analysing Specific Objectives**

<b>Objectives</b>	<b>Analytical Statistical Techniques</b>
i. Examine the effect of e-banking service quality on customer satisfaction of selected deposit money banks in Lagos State, Nigeria.	Multiple regression Analysis
ii. Examine the effect of e-banking service quality on operational efficiency of selected deposit money banks in Lagos State, Nigeria.	Multiple regression Analysis
iii. Determine the moderating effect of customer trust on the interaction between E-banking service quality and performance of selected deposit money banks in Lagos State, Nigeria.	Hierarchical regression Analysis

**Source: Author's compilation (2024)**

## Endnotes

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## **Chapter Four**

### **Results and Discussion of Findings**

The empirical findings from the data analysis was presented in this chapter, together with an interpretation of the results and a discussion of the study's implications. The purpose of this research is to analyze how performance of Deposit Money Banks in Lagos State is affected by E-banking service quality and customer trust. This research was carried out via questionnaire in order to acquire the necessary information for this purpose. This chapter presents data on the demographics of the respondents, the response rate, the results from each variable, and the results of the tests of hypotheses. The hypothesis testing procedure is presented in the final subsection. It details the tests conducted on each of the three hypotheses. Discussion of findings was the focus of this final segment. The study used SPSS version 25 for the descriptive statistics and for the inferential statistics.

#### **4.1 Response Rate**

A total of four hundred and sixty (460) copies of questionnaire were administered, and four hundred and sixteen (416) copies were returned. After sorting the questionnaires only three hundred and ninety-three (393) copies were certified as duly filled and considered usable. The useable questionnaire represented 86.43% response rate. The high response rate was recorded as the researcher administered the instruments with the help of research assistants who put concerted efforts to regularly visit the respondents to request them to fill the instrument. The response results are presented in Table 4.1.

Table 4.1: Response Rate

Responses	Frequency	Percent
Completed usable copies of questionnaire	393	85.4
Unusable, unreturned and disqualified questionnaires	67	14.56
Total	460	100

Source: Field Survey Results (2024)

#### 4.1.1 Demographic Data of Respondents

This presents the demographic information of the respondents of this study

Table 4.2: Demographic Characteristic of Respondents

Variables	Category	Frequency	Percentage
Gender	Male	196	49.7%
	Female	197	50.0%
Age	20-25 years	176	44.7%
	26-40 years	144	36.5%
	40 years and above	73	18.5%
Qualification	HND/BSc	195	49.5%
	MSc	114	28.9%
	Ph.D.	84	21.3%

Source: Field Survey Results (2024)

This section consists of background and respondents' information that describes basic characteristics such as gender of the respondents, age and qualification. Table 4.2

presents the demographic and personal profile of respondents used for this study. Demographic and personal profile of respondents as shown in table 4.2. Profile of gender indicated that 196 respondents representing 49.7% were male while 197 respondents representing 50.0% were female, indicating that most of the respondents were female. Demographic and personal profile of respondents as shown in table 4.2 by age revealed that 176 respondents representing 44.7% were between the ages of 20-25 years, 144 respondents representing 36.5% were between 26-40 years, and 73 respondents representing 18.5% were 40 years and above, indicating that most of the respondents were between 20-25 years. Meanwhile, 195 respondents representing 49.5% had HND/BSc, 114 respondents representing 28.9% had MSc, and 84 respondents representing 21.3% had PhD.

#### **4.1.2 Answering Research Questions**

The descriptive analysis of the respondents' opinions was done in this section first by dealing with the dependent variable, followed by the independent variables. In Table 4.3, customer satisfaction was presented as one of the measures of organisational performance for the Deposit Money Banks in Lagos State, Nigeria using descriptive statistics and computed for each statement to reveal the frequencies, percentages, and mean on a four-point Likert-type scale (4 for very high extent (VHE), 3 for high extent (HE), 2 for low extent (LE), and 1 for very low extent (VLE). The decision rule to make sense of a four Likert-type scale is Mean of response between 1.00 – 1.49 is very low extent, 1.50 – 2.49 represents low extent, 2.50 – 3.49 represents high extent and the mean of response between 3.50 - 4.00 represent very high extent.

**Table 4.3: Descriptive Analysis of the response on Customer Satisfaction**

<b>Customer Satisfaction</b>	<b>VH</b>	<b>H</b>	<b>L</b>	<b>VL</b>	<b>Mean</b>
My experience with the E-banking service is good	175 (44.4%)	158 (40.1%)	56 (14.2%)	4 (1.0%)	3.28
I encourage friend	146 (37.1%)	166 (42.1%)	65 (16.5%)	16 (4.1%)	3.12
Being a loyal customer when it comes to E-banking service	148 (37.6%)	171 (43.3%)	58 (14.7%)	16 (4.1%)	3.15
Overall service quality of E-banking is excellent	122 (31.0%)	184 (46.7%)	71 (18.0%)	16 (4.1%)	3.05
Being a happy when it comes to E-banking service	150 (38.1%)	144 (36.5%)	81 (20.6%)	18 (4.6%)	3.08
Weighted Mean					3.14

**Source: Field Survey Results (2024)**

According to results in Table 4.3, 44.4% of respondents rated very high that their experience with the E-banking service is good, 40.1% high, 14.1% low, and 1.0% very low. On average, the respondents indicated that their experience with the E-banking service is good has a mean of 3.28. Results also indicated that 37.1% of respondents rated very high that they encourage friends, 42.1% high, 16.5% low, 4.1% very low. On average, the respondents indicated that they encourage friends has a mean of 3.12. Results also indicated that 37.6% of the respondents rated very high that they have been a loyal customer when it comes to E-banking service, 43.3% high, 14.7% low, and 4.1% very low. On average, the respondents indicated that they have been a loyal customer when it comes to E-banking service has a mean of 3.15. Results also indicated that 31.0% of the respondents rated very high that overall service quality of E-banking is excellent, 46.7% high, 18.0% low, and 4.1% very low. On average, the respondents indicated that overall

service quality of E-banking is excellent has a mean of 3.05. Results also indicated 38.1% of respondents rated very high that they are happy when it comes to E-banking service, 36.5% high, 20.6% low, and 4.6% very low. On average, the respondents indicated that they are happy when it comes to E-banking service has a mean of 3.08. The weighted mean for customer satisfaction is 3.14 which indicate that on average, respondents agreed with most of the statements on the high scale as it relates to how customer satisfaction is an appropriate measure of Deposit Money Banks performance. Moreover, the mean score of 3.14 suggest that customer satisfaction for Deposit Money Banks is moderately high.

In Table 4.4, operational efficiency was presented as one of the measures of organisational performance for the Deposit Money Banks in Lagos State, Nigeria using descriptive statistics and computed for each statement to reveal the frequencies, percentages, and mean on a four-point Likert-type scale (4 for very high extent (VHE), 3 for high extent (HE), 2 for low extent (LE), and 1 for very low extent (VLE).

**Table 4.4: Descriptive Analysis of the response on Operational Efficiency**

<b>Operational Efficiency</b>	<b>VH</b>	<b>H</b>	<b>L</b>	<b>VL</b>	<b>MEAN</b>
There is operational creativity on display in my bank	144 (36.5%)	162 (41.1%)	70 (17.8%)	17 (4.3%)	3.10
Responsive to customer complaints	133 (33.8%)	182 (46.2%)	58 (14.7%)	20 (5.1%)	3.09
Services delivered through the E-banking is quick	170 (43.1%)	140 (35.5%)	67 (17.0%)	16 (4.1%)	3.18
Information on the banking website is clear and easy to understand	142 (36.0%)	156 (39.6%)	79 (20.1%)	16 (4.1%)	3.08
I am confident my funds are safe with my bank	149 (37.8%)	163 (41.4%)	65 (16.5%)	16 (4.1%)	3.13
I am confident that the information I share is secured	113 (28.7%)	189 (48.0%)	66 (16.8%)	25 (6.3%)	2.99
I am confident that the information I share is received by the right person	130 (33.0%)	174 (44.2%)	60 (15.2%)	29 (7.4%)	3.03

The communication I receive from my bank tells me what I need to know to avoid falling for cyber-fraudsters	113 (28.7%)	170 (43.1%)	85 (21.6%)	25 (6.3%)	2.94
Service disruptions leading to cash back errors are treated timely	184 (46.7%)	141 (35.8%)	44 (11.2%)	24 (6.1%)	3.23
<b>Weighted Mean</b>					<b>3.09</b>

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**Source: Field Survey Results (2024)**

According to results in Table 4.3. 36.5% of respondents rated very high that there is operational creativity on display in their bank, 41.1% high, 17.8% low, and 4.3% very low. On average, respondents indicated that there is operational creativity on display in their bank has a mean of 3.10. Results also indicated that 33.8% of respondents rated very high that they are responsive to customer complaints, 46.2% high, 14.7% low, and 5.1% very low. On average, the respondents indicated that they are responsive to customer complaints has a mean of 3.09. Results also indicated that 43.1% of the respondents rated very high that services delivered through the E-banking is quick, 35.5% high, 17.0% low, and 4.1% very low. On average, the respondents indicated that services delivered through the E-banking is quick has a mean of 3.18. Results also indicated that 36.0% of the respondents rated very high that information on the banking website is clear and easy to understand, 39.6% high, 20.1% low, and 4.1% very low. On average, the respondents indicated that information on the banking website is clear and easy to understand has a mean of 3.08. Results also indicated that 37.8% of the respondents rated very high that they are confident their funds are safe with their bank, 41.4% high, 16.5% low, 4.1% very low. On average, the respondents indicated that they are confident their funds are safe with their bank has a mean of 3.13. Results also indicated that 28.7% of the respondents rated very high that they are confident that the information they share is secured, 48.0% high, 16.8% low, and 6.3% very low. On average, the respondents indicated that they are confident that the information they share is secured has a mean of 2.99. Results also

indicated that 33.0% of the respondents rated very high that they are confident that the information they share is received by the right person, 44.2% high, 15.2% low, and 7.4% very low. On average, the respondents indicated that they are confident that the information they share is received by the right person has a mean of 3.03. Results also indicated that 28.7% of the respondents rated very high that the communication they receive from their bank tells them what they need to know to avoid falling for cyber-fraudsters, 43.1% high, 21.6% low, and 6.3% very low. On average, the respondents indicated that the communication they receive from their bank tells them what they need to know to avoid falling for cyber-fraudsters has a mean of 2.94. Results also indicated that 46.7% rated very high that service disruptions leading to cash back errors are treated timely, 35.8% high, 11.2% low, and 6.1% very low. On average, the respondents indicated that service disruptions leading to cash back errors are treated timely has a mean of 3.23. The weighted mean for operational efficiency is 3.09 which indicate that on average, respondents agreed with most of the statements on the high scale as it relates to how operational efficiency is an appropriate measure of Deposit Money Banks performance. Moreover, the mean score of 3.09 suggest that operational efficiency for Deposit Money Banks is moderately high.

In Table 4.5, E-Banking Effectiveness was presented as one of the measures of E-banking service quality of the Deposit Money Banks in Lagos State, Nigeria using descriptive statistics and computed for each statement to reveal the frequencies, percentages, and mean on a four-point Likert-type scale (4 for very high extent (VHE), 3 for high extent (HE), 2 for low extent (LE), and 1 for very low extent (VLE)).

**Table 4.5: Descriptive Analysis of the response on E-Banking Effectiveness**

<b>E-Banking Effectiveness</b>	<b>SA</b>	<b>A</b>	<b>D</b>	<b>SD</b>	<b>Mean</b>
Information on the banking website is clear and easy to understand	192 (48.7%)	129 (32.7%)	60 (15.2%)	12 (3.0%)	3.27
I can easily find what I am looking for on the bank portal	165 (41.9%)	155 (39.3%)	61 (15.5%)	12 (3.0%)	3.20
My banking portal has all information I need to manage my account	92 (23.4%)	191 (48.5%)	90 (22.8%)	20 (5.1%)	2.90
My banking portal works well technically, loads quickly and displays appropriately	149 (37.8%)	141 (35.8%)	62 (15.7%)	41 (10.4%)	3.01
My banking portal meets my needs	125 (31.7%)	166 (42.1%)	78 (19.8%)	24 (6.1%)	3.00
I found that E-banking service is easy to use	169 (42.9%)	117 (29.7%)	71 (18.0%)	36 (9.1%)	3.07
Services delivered through the E-banking is quick	128 (32.9%)	163 (41.4%)	58 (14.7%)	44 (11.2%)	2.95
Weighted Mean					3.06

**Source: Field Survey Results (2024)**

According to results in Table 4.5. 48.7% of respondents strongly agree that information on the banking website is clear and easy to understand, 32.7% agree, 15.2% disagree, and 3.0% strongly disagree. On average, the respondents indicated that information on the banking website is clear and easy to understand has a mean of 3.27. Results also indicated that 41.9% of respondents strongly agree that they can easily find what they are looking for on the bank portal, 39.3% agree, 15.5% disagree, 3.0% strongly disagree. On average, the respondents indicated that they can easily find what they are looking for on the bank portal has a mean of 3.20. Results also indicated that 23.4% of the respondents strongly

agree that their banking portal has all information they need to manage their account, 48.5% agree, 22.8% disagree, and 5.1% strongly disagree. On average, the respondents indicated that their banking portal has all information they need to manage their account has a mean of 2.90.

Results also indicated that 37.8% of the respondents strongly agree that banking portal works well technically, loads quickly and displays appropriately, 35.8% agree, 15.7% disagree, and 10.4% strongly disagree. On average, the respondents indicated that their banking portal works well technically, loads quickly and displays appropriately has a mean of 3.01. Results also indicated 31.7% of respondents strongly agree that their banking portal meets my needs, 42.1% agree, 19.8% disagree, and 6.1% strongly disagree. On average, the respondents indicated that their banking portal meets my needs has a mean of 3.00. Results also indicated that 42.9% of respondents strongly agree that they found that E-banking service is easy to use, 29.7% agree, 18.0% disagree, and 9.1% strongly disagree. On average, respondents indicated that they found that E-banking service is easy to use has a mean of 3.07. Results also indicated that 32.9% of respondents strongly agree that services delivered through the E-banking is quick, 41.4% agree, 14.7% disagree, and 11.2% strongly disagree. On average, the respondents indicated that services delivered through the E-banking is quick has a mean of 2.95. The weighted mean for E-Banking Effectiveness is 3.06 which indicate that on average, respondents agreed with most of the statements on the high scale as it relates to how E-Banking Effectiveness is an appropriate measure of E-Banking service quality. Moreover, the mean score of 3.09 suggest that E-Banking Effectiveness for Deposit Money Banks is moderately high.

In Table 4.6, E-Banking safety was presented as one of the measures of E-banking service quality of the Deposit Money Banks in Lagos State, Nigeria using descriptive statistics and computed for each statement to reveal the frequencies, percentages, and mean on a

four-point Likert-type scale (4 for very high extent (VHE), 3 for high extent (HE), 2 for low extent (LE), and 1 for very low extent (VLE).

**Table 4.6: Descriptive Analysis of the response on E-Banking Safety**

<b>E-Banking Safety</b>	<b>SA</b>	<b>A</b>	<b>D</b>	<b>SD</b>	<b>Mean</b>
I have high confidence in the E-banking service in the bank	141 (35.8%)	165 (41.9%)	71 (18.0%)	16 (4.1%)	3.10
E-banking is dependable	101 (25.6%)	222 (56.3%)	58 (14.7%)	12 (3.0%)	3.05
E-banking service provides high protection for my banking transaction	133 (33.8%)	158 (40.1%)	77 (19.5%)	25 (6.3%)	3.02
I feel secure while making transactions through the internet	153 (38.8%)	146 (37.1%)	73 (18.5%)	21 (5.3%)	3.10
E-banking services offers secure personal privacy	126 (32.0%)	168 (42.6%)	70 (17.8%)	29 (7.4%)	2.99
Weighted Mean					3.05

**Source: Field Survey Results (2024)**

According to results in Table 4.6. 35.8% of respondents strongly agree that they have high confidence in the E-banking service in the bank, 41.9% agree, 18.0% disagree, and 4.0% strongly disagree. On average, the respondents indicated that they have high confidence in the E-banking service in the bank has a mean of 3.10. Results also indicated that 25.6% of respondents strongly agree that E-banking is dependable, 56.3% agree, 14.7% disagree, 3.0% strongly disagree. On average, the respondents indicated that E-banking is dependable has a mean of 3.05. Results also indicated that 33.8% of the respondents strongly agree that E-banking service provides high protection for my banking transaction, 40.1% agree, 19.5% disagree, and 6.3% strongly disagree. On

average, the respondents indicated that E-banking service provides high protection for my banking transaction has a mean of 3.02.

Results also indicated that 38.8% of the respondents strongly agree that they feel secure while making transactions through the internet, 37.1% agree, 18.5% disagree, and 5.3% strongly disagree. On average, the respondents indicated that they feel secure while making transactions through the internet has a mean of 3.10. Results also indicated 32.0% of respondents strongly agree that E-banking services offers secure personal privacy, 42.6% agree, 17.8% disagree, and 7.4% strongly disagree. On average, the respondents indicated that E-banking services offers secure personal privacy has a mean of 2.99. The weighted mean for E-Banking safety is 3.05 which indicate that on average, respondents agreed with most of the statements on the high scale as it relates to how E-Banking safety is an appropriate measure of E-Banking service quality. Moreover, the mean score of 3.09 suggest that E-Banking safety for Deposit Money Banks is moderately high.

In Table 4.7, E-Banking transaction support was presented as one of the measures of E-banking service quality of the Deposit Money Banks in Lagos State, Nigeria using descriptive statistics and computed for each statement to reveal the frequencies, percentages, and mean on a four-point Likert-type scale (4 for very high extent (VHE), 3 for high extent (HE), 2 for low extent (LE), and 1 for very low extent (VLE)).

**Table 4.7: Descriptive Analysis of the response on E-Banking Transaction Support**

<b>E-Banking Transaction Support</b>	<b>SA</b>	<b>A</b>	<b>D</b>	<b>SD</b>	<b>Mean</b>
I can conveniently process multiple transactions without issues	204 (51.8%)	113 (28.7%)	71 (18.0%)	5 (1.3%)	3.31
My banks e-banking platforms are very interactive	132 (33.5%)	171 (43.4%)	81 (20.6%)	9 (2.3%)	3.08
My bank provides adequate information that aid service delivery	157 (39.8%)	137 (34.8%)	99 (25.1%)	-	3.15
My bank provides adequate support to address customer complaint	137 (34.8%)	166 (42.1%)	82 (20.8%)	8 (2.0%)	3.10
My bank's customer care unit are very responsive to customer need	146 (37.1%)	152 (38.6%)	91 (23.1%)	4 (1.0%)	3.12
Weighted Mean					3.15

**Source: Field Survey Results (2024)**

According to results in Table 4.7, 51.8% of respondents strongly agree that they can conveniently process multiple transactions without issues, 28.7% agree, 18.0% disagree, and 1.3% strongly disagree. On average, the respondents indicated that they can conveniently process multiple transactions without issues has a mean of 3.31. Results also indicated that 33.5% of respondents strongly agree that their banks e-banking platforms are very interactive, 43.4% agree, 20.6% disagree, 2.3% strongly disagree. On average, the respondents indicated that their banks e-banking platforms are very interactive has a mean of 3.08.

Results also indicated that 39.8% of the respondents strongly agree that their bank provides adequate information that aid service delivery, 34.8% agree, and 25.1% disagree. On average, the respondents indicated that their bank provides adequate information that aid service delivery has a mean of 3.15. Results also indicated that 34.8% of the

respondents strongly agree that their bank provides adequate support to address customer complaint, 42.1% agree, 20.8% disagree, and 2.0% strongly disagree. On average, the respondents indicated that their bank provides adequate support to address customer complaint has a mean of 3.10. Results also indicated 37.1% of respondents strongly agree that their bank's customer care unit are very responsive to customer need, 38.6% agree, 23.1% disagree, and 1.0% strongly disagree. On average, the respondents indicated that their bank's customer care unit are very responsive to customer need has a mean of 3.12. The weighted mean for E-Banking transaction support is 3.15 which indicate that on average, respondents agreed with most of the statements on the high scale as it relates to how E-Banking transaction support is an appropriate measure of E-Banking service quality. Moreover, the mean score of 3.15 suggest that E-Banking safety for Deposit Money Banks is moderately high.

In Table 4.8, Customer trust was presented as the moderating factor within the Deposit Money Banks in Lagos State, Nigeria using descriptive statistics and computed for each statement to reveal the frequencies, percentages, and mean on a four-point Likert-type scale (4 for very high extent (VHE), 3 for high extent (HE), 2 for low extent (LE), and 1 for very low extent (VLE)).

**Table 4.8: Descriptive Analysis of Responses on Customer Trust**

Customer Trust	VH	H	L	VL	Mean
I am confident in the reliability of my bank's online and mobile banking services.	149 (37.8%)	163 (41.4%)	65 (16.5%)	16 (4.1%)	3.13
I am confident that the information I share is received by the right person	130 (33.0%)	174 (44.2%)	60 (15.2%)	29 (7.4%)	3.03
The communication I receive from my bank tells me what I need to know to avoid falling for cyber-fraudsters	113 (28.7%)	170 (43.1%)	85 (21.6%)	25 (6.3%)	2.94
I feel secure while making transactions through the internet	153 (38.8%)	146 (37.1%)	73 (18.5%)	21 (5.3%)	3.10
E-banking services offers secure personal privacy	126 (32.0%)	168 (42.6%)	70 (17.8%)	29 (7.4%)	2.99
I trust my bank to resolve issues and complaints effectively and fairly.	157 (39.8%)	137 (34.8%)	99 (25.1%)	-	3.15
Weighted mean					3.05

**Source: Field Survey Results (2024)**

According to results in Table 4.8, 37.8% of the respondents rated very high that they are confident in the reliability of my bank's online and mobile banking services, 41.4% high, 16.5% low, 4.1% very low. On average, the respondents indicated that they are confident their funds are safe with their bank has a mean of 3.13. Results also indicated that 33.0% of the respondents rated very high that they are confident that the information they share is received by the right person, 44.2% high, 15.2% low, and 7.4% very low. On average, the respondents indicated that they are confident that the information they share is received by the right person has a mean of 3.03.

Results also indicated that 28.7% of the respondents rated very high that the communication they receive from their bank tells them what they need to know to avoid falling for cyber-fraudsters, 43.1% high, 21.6% low, and 6.3% very low. On average, the respondents indicated that the communication they receive from their bank tells them what they need to know to avoid falling for cyber-fraudsters has a mean of 2.94. Results also indicated that 46.7% rated very high that they feel secure while making transactions through the internet, 35.8% high, 11.2% low, and 6.1% very low. On average, the respondents indicated that they feel secure while making transactions through the internet has a mean of 3.23. Results also indicated that 28.7% of the respondents rated very high that E-banking services offers secure personal privacy, 48.0% high, 16.8% low, and 6.3% very low. On average, the respondents indicated that E-banking services offers secure personal privacy has a mean of 2.99.

Results also indicated that 33.8% of respondents rated very high that they I trust my bank to resolve issues and complaints effectively, 46.2% high, 14.7% low, and 5.1% very low. On average, the respondents indicated that they are responsive to customer complaints has a mean of 3.09. The weighted mean for customer trust is 3.05 which indicate that on average, respondents agreed with most of the statements on the high scale as it relates to how customer trust is an appropriate intervening variable and capable of impacting the interaction between E-banking service quality and performance of Deposit Money Banks in Lagos. Moreover, the mean score of 3.05 suggest that customer trust for Deposit Money Banks is moderately high.

## 4.2 Test of Hypotheses

The decision rule here is stated as follows; the pre-set level of significance for this study was 0.05. If the p-value which indicated the significance or the probability value exceeded the pre-set level of significance ( $p > 0.05$ ), the hypothesis stated in null form is accepted, however, if the p-value is less than or equal to 0.05 ( $p \leq 0.05$ ), the hypothesis is rejected.

### Hypothesis One

H<sub>01</sub>: E-banking service quality dimension have no significant effect on customer satisfaction of selected Deposit Money Banks in Lagos State, Nigeria.

In order to test the hypothesis, linear multiple regression analysis was used. In the analysis, the values of customer satisfaction were regressed on the values of each of the values of E-banking service quality dimensions. The data for E-banking service quality dimensions was generated by summing responses of all items for E-Banking Safety, E-Banking Transaction support, and E-Banking Efficiency respectively while that of customer satisfaction was generated by adding responses of all items used to measure the variable. The regression test results are presented in Tables 4.9.

**Table 4.9: Summary of Multiple Regression Analysis for the Effect of E-banking Service Quality Dimensions on Customer Satisfaction of Deposit Money Banks in Lagos State, Nigeria**

Model	Beta	t	Sig.	R	R <sup>2</sup>	Adj. R <sup>2</sup>	Anova Sig.	F(df)
				0.429 <sup>a</sup>	0.184	0.178	0.000 <sup>b</sup>	29.246(3,389)
<b>(Constant)</b>	1.654	8.831	0.000					
<b>E-Banking Safety</b>	0.003	.053	0.958					
<b>E-Banking Transaction support</b>	0.125	2.629	0.009					
<b>E-Banking Efficiency</b>	0.352	6.707	0.000					

a. Dependent Variable: Customer satisfaction

b. Predictors: (Constant), Strategic planning, Explorative Innovation, Market Sensing capability

**Source: Researcher's Field Survey Results (2024)**

Table 4.9 presents the results of multiple regression analysis for the effect of E-banking service quality dimensions on customer satisfaction of Deposit money banks in Lagos State, Nigeria. Table 4.x presents a model summary, which establishes how the model equation fits into the data. The *Adj. R<sup>2</sup>* was used to establish the predictive power of the study's model. From the results, E-banking service quality dimensions (E-Banking Safety, E-Banking Transaction support, and E-Banking Efficiency) have positive but weak relationship with customer satisfaction of aquaculture firms ( $R = 0.429$ ,  $p=0.000$ ). The Adjusted coefficient of determination (*Adj. R<sup>2</sup>*) of 0.178 shows that E-banking service quality dimensions explained 17.8% of the changes in customer satisfaction of Deposit

Money Banks under study while the remaining 82.2% changes in customer satisfaction is explained by other exogenous variable different from E-banking service quality dimensions examined. This result suggests that E-banking service quality dimensions' influence 17.8% of customer satisfaction of Deposit Money Banks in Lagos State. Scholars provided threshold for Adj. R<sup>2</sup> Values of 0.02, 0.15, and 0.35, represents small, medium, and large effects respectively (Cohen, 1988). The Adj.R<sup>2</sup> of 0.178 according to Cohen's Adj.R<sup>2</sup> criterion suggest that the effect of E-banking service quality on customer satisfaction of Deposit Money Banks in Lagos State, Nigeria is medium.

Table 4.9 presents the results of ANOVA (overall model significance) of regression test which revealed that the combined E-banking service quality dimensions have a significant effect on customer satisfaction of Deposit money banks in Lagos State. This can be explained by the F-value (11.738) and low p-value (0.000) which is statistically significant at 95% confidence interval. Hence, the result posited that E-banking service quality implemented by Deposit money banks in Lagos State influenced their customer satisfaction.

Furthermore, the results of regression coefficients, which revealed that a positive relative effect was reported for E-Banking Transaction support and E-Banking Efficiency, while insignificant relative effect was, discovered for E-Banking safety components of E-banking service quality. Further, the results reveal that at 95% confidence level, E-Banking Transaction support ( $\beta = 0.125$ ,  $p= 0.00$ ) and E-Banking Efficiency ( $\beta = 0.352$ ,  $p=0.001$ ) of the Deposit money banks in Lagos State were statistically significant as the p-values were less than 0.05 and the t-values greater than 1.96. Based on coefficient of regression Table 4.9, the regression model is restated as follows:

$$CS = 1.654 + 0.125EBTS + 0.352EBE..... \text{ Eq. (iii)}$$

Where: CS = Customer satisfaction

EBTS = E-Banking Transaction support

EBE = E-Banking Efficiency

According to the regression equation above, taking all factors constant at zero, customer satisfaction of Deposit money banks in Lagos State IS 1.654. The result also indicates that taking all other independent variables at zero, a unit change in E-Banking Transaction support will lead to a 0.125 increase in customer satisfaction of Deposit money banks in Lagos State given that all other factors are held constant. Similarly, the results also revealed that a unit change in E-Banking efficiency will lead to a 0.352 increase in customer satisfaction of Deposit money banks in Lagos State given that all other factors are held constant.

Overall, from the results, E-Banking efficiency had the highest relative effect on the customer satisfaction of Deposit money banks in Lagos State, Nigeria with a coefficient of 0.352 and t value of 6.707 followed by E-Banking Transaction support with a coefficient of 0.125 and t value of 2.629. Based on the results, this study can conclude that E-banking service quality dimensions significantly influence customer satisfaction of Deposit money banks in Lagos State, Nigeria. On the strength of this result ( $Adj R^2= 0.178$ ,  $F(3,389)= 29.246$ ,  $p= 0.000$ ), this study rejects the null hypothesis one ( $H_01$ ) which states that E-banking service quality dimensions have no significant effects on customer satisfaction of Deposit money banks in Lagos State, Nigeria.

Hypothesis Two

$H_02$ : E-banking service quality dimension have no significant effect on operational efficiency of selected Deposit Money Banks in Lagos State, Nigeria.

In order to test the hypothesis, linear multiple regression analysis was used. In the analysis, the values of operational efficiency were regressed on the values of each of the values of E-banking service quality dimensions. The data for E-banking service quality dimensions was generated by summing responses of all items for E-Banking Safety, E-Banking Transaction support, and E-Banking Efficiency respectively while that of operational efficiency was generated by adding responses of all items used to measure the variable. The regression test results are presented in Tables 4.10.

**Table 4.10: Summary of Multiple Regression Analysis for the Effect of E-banking Service Quality Dimensions on Operational Efficiency of Deposit Money Banks in Lagos State, Nigeria.**

Model	Beta	t	Sig.	R	R <sup>2</sup>	Adj. R <sup>2</sup>	Anova Sig.	F(df)
				0.501 <sup>a</sup>	0.251	0.245	0.000 <sup>b</sup>	43.364(3,389)
(Constant)	1.081	6.040	0.000					
E-Banking Safety	0.267	4.586	0.000					
E-Banking Transaction support	0.270	5.934	0.000					
E-Banking Efficiency	0.111	2.213	0.028					

c. Dependent Variable: Operational efficiency

d. Predictors: (Constant), E-Banking Safety, E-Banking Transaction support, and E-Banking Efficiency

**Source: Researcher's Field Survey Results (2024)**

Table 4.10 presents the results of multiple regression analysis for the effect of E-banking service quality dimensions on operational efficiency of Deposit money banks in Lagos

State, Nigeria. Table 4.x presents a model summary, which establishes how the model equation fits into the data. The *Adj. R<sup>2</sup>* was used to establish the predictive power of the study's model. From the results, E-banking service quality dimensions (E-Banking Safety, E-Banking Transaction support, and E-Banking Efficiency) have positive and moderately strong relationship with operational efficiency of aquaculture firms ( $R = 0.501$ ,  $p=0.000$ ). The Adjusted coefficient of determination (*Adj. R<sup>2</sup>*) of 0.245 shows that E-banking service quality dimensions explained 24.5% of the changes in operational efficiency of Deposit Money Banks under study while the remaining 75.5% changes in operational efficiency is explained by other exogenous variable different from E-banking service quality dimensions examined. This result suggests that E-banking service quality dimensions' influence 24.5% of operational efficiency of Deposit Money Banks in Lagos State. Scholars provided threshold for *Adj. R<sup>2</sup>* Values of 0.02, 0.15, and 0.35, represents small, medium, and large effects respectively (Cohen, 1988). The *Adj. R<sup>2</sup>* of 0.245 according to Cohen's *Adj. R<sup>2</sup>* criterion suggest that the effect of E-banking service quality on operational efficiency of Deposit Money Banks in Lagos State, Nigeria is medium.

Table 4.10 presents the results of ANOVA (overall model significance) of regression test which revealed that the combined E-banking service quality dimensions have a significant effect on operational efficiency of Deposit money banks in Lagos State. This can be explained by the F-value (43.364) and low p-value (0.000) which is statistically significant at 95% confidence interval. Hence, the result posited that E-banking service quality implemented by Deposit money banks in Lagos State influenced their operational efficiency. Furthermore, the results of regression coefficients, which revealed that a positive relative effect was reported for E-Banking safety, E-Banking Transaction support and E-Banking Efficiency components of E-banking service quality. Further, the results reveal that at 95% confidence level, E-Banking safety ( $\beta = 0.267$ ,  $p= 0.00$ ) E-Banking

Transaction support ( $\beta = 0.270$ ,  $p= 0.00$ ) and E-Banking Efficiency ( $\beta = 0.111$ ,  $p=0.001$ ) of the Deposit money banks in Lagos State were statistically significant as the p-values were less than 0.05 and the t-values greater than 1.96. Based on coefficient of regression table 4.10, the regression model is restated as follows:

$$OE = 1.081 + 0.267EBS + 0.270EBTS + 0.111EBE \dots \dots \dots \text{Eq. (iii)}$$

Where: OE = Operational Efficiency

EBS = E-Banking safety

EBTS = E-Banking Transaction support

EBE = E-Banking Efficiency

According to the regression equation above, taking all factors constant at zero, operational efficiency of Deposit money banks in Lagos State IS 1.081. The result also indicates that taking all other independent variables at zero, a unit change in E-Banking safety will lead to a 0.267 increase in operational efficiency of Deposit money banks in Lagos State given that all other factors are held constant

E-Banking Transaction support will lead to a 0.270 increase in operational efficiency of Deposit money banks in Lagos State given that all other factors are held constant. Similarly, the results also revealed that a unit change in E-Banking efficiency will lead to a 0.111 increase in operational efficiency of Deposit money banks in Lagos State given that all other factors are held constant.

Overall, from the results, E-Banking Transaction support had the highest relative effect on the operational efficiency of Deposit money banks in Lagos State, Nigeria with a coefficient of 0.270 and t value of 5.934 followed by E-Banking safety with a coefficient of 0.267 and t value of 4.586. The least contributor was E-Banking Efficiency with a

coefficient of 0.111 and t value of 2.213 Based on the results, this study can conclude that E-banking service quality dimensions significantly influence operational efficiency of Deposit money banks in Lagos State, Nigeria. On the strength of this result ( $Adj R^2=0.245$ ,  $F(3,389)=43.364$ ,  $p=0.000$ ), this study rejects the null hypothesis two ( $H_02$ ) which states that E-banking service quality dimensions have no significant effects on operational efficiency of Deposit money banks in Lagos State, Nigeria.

### **Hypothesis Three**

**H<sub>03</sub>:** Customer trust has no significant moderating effect on the interactions of E-banking service quality and organisational performance of selected manufacturers of baby-care products in Lagos State, Nigeria.

To evaluate the null hypothesis three, hierarchical regression was applied whereby the analysis was carried out in the order of hierarchy. A composite score was obtained for E-banking service quality as adopted by the Deposit Money Banks in Lagos State, Nigeria and were used in the regression analysis. Also, data for performance (Y) was created by adding responses of all items for the variable, while that of customer trust (Z) was obtained from adding responses of all items for the variable. In addition, an interaction term for E-banking service quality, and customer trust ( $X_i*Z$ ) was obtained by multiplying the composite score for E-banking service quality, and customer trust. The hypothesis would be supported if the effect of the interaction of E-banking service quality, and customer trust ( $X_i*Z_2$ ) on performance of Deposit Money Banks in Lagos State is statistically significant. The results of the analysis step by step are presented in Table 4.11.

**Table 4.11: Summary of Hierarchical Regression Analysis for the Moderating Effect of Customer Trust on the Relationship between E-banking Service Quality, and performance Of Deposit Money Banks in Lagos State, Nigeria**

Model <sup>1,2,3</sup>	Beta	t	Sig.	R	R <sup>2</sup>	Adj. R <sup>2</sup>	ΔR <sup>2</sup>	ΔF	Sig. Change
<b>(Constant)<sup>1</sup></b>	1.363	8.795	.000	.501 <sup>a</sup>	.251	.249	0.251	130.717	.000
<b>E-Banking service quality</b>	0.567	11.433	.000						
<b>F &amp; Anova Sig: 130.717 (1,391), p=.000</b>									
<b>(Constant)<sup>2</sup></b>	1.346	8.400	.000	.501 <sup>b</sup>	.251	.247	0.000	0.159	.690
<b>E-Banking service quality</b>	0.545	7.427	.000						
<b>Customer trust</b>	0.028	0.399	.690						
<b>F &amp; Anova Sig: 65.297(2,390), p=.000</b>									
<b>(Constant)<sup>3</sup></b>	4.653	6.384	.000	.539 <sup>c</sup>	.290	.285	0.039	21.571	.000
<b>E-Banking service quality</b>	-.621	-2.379	.018						
<b>Customer trust</b>	-1.139	-4.381	.000						
<b>EBSQ*CT</b>	0.401	4.644	.000						
<b>F &amp; Anova Sig: 53.018(3,389), p=.000</b>									

a. Predictors: (Constant), E-banking service quality

b. Predictors: (Constant), E-banking service quality, Customer trust

c. Predictors: (Constant), E-banking service quality, Customer trust, E-banking service quality \*Customer trust (EBSQ\*CT)

d. Dependent Variable: Performance

**Source: Researcher's Field Survey Results (2024)**

Tables 4.11 present hierarchical multiple regression results for the moderating effect of customer trust on the relationship between E-banking service quality, and performance of Deposit Money Banks in Lagos State. Results in Table 4.11 model 1 summarizes the

output for the analysis if moderation effect is not considered. Therefore, in this model, the independent variable was rE-banking service quality.

From the results, E-banking service quality have positive and moderately strong relationship with performance of Deposit Money Banks ( $R = 0.501$ ,  $p=0.000$ ). The coefficient of determination ( $R^2$ ) of 0.251 shows that E-banking service quality predicted 25.1% of the changes in performance of Deposit Money Banks under study while the remaining 74.9% changes in performance is explained by external factors different from E-banking service quality examined. This result suggests that E-banking service quality' influenced 25.1% of changes in performance of Deposit Money Banks in Lagos State.

Table 4.11 presents the results of ANOVA (overall model significance) of regression test which revealed that the combined E-banking service quality have a significant effect on performance of Deposit Money Banks in Lagos State. This can be explained by the F-value (130.717) and low p-value (0.000) which is statistically significant at 95% confidence interval. Hence, the result posited that E-banking service quality dimensions deployed by the Deposit Money Banks in Lagos State influenced their performance. Furthermore, the results of regression coefficients which revealed that a positive relative effect was reported for E-banking service quality. Further, the results reveal that at 95% confidence level, E-banking service quality ( $\beta = 0.567$ ,  $p= 0.00$ ) of the Deposit Money Banks in Lagos State were statistically significant as the p-values were less than 0.05 and the t-values greater than 1.96. Based on coefficient of regression table 4.11, the regression model is restated as follows:

$$\text{Deposit Money BanksP} = 1.363 + 0.567\text{EBSQ} \dots \dots \dots \text{Eq. (iv)}$$

Where: Deposit Money BanksP = Deposit Money Banks Performance

EBSQ = E-banking Service Quality

In the second model, a multiple regression involving E-banking service quality and customer trust was introduced in the model as predictor variables and the results indicates that a change was experienced as R<sup>2</sup> change is 0.000 implying that the regression model explains 25.1% of changes in performance while the rest (74.9) are attributed to variables not included in the model. The F-statistics is 65.297 with a corresponding p-value of 0.000 (p<0.05) indicating that the effect is statistically significant. E-banking service quality have a coefficient of 0.545; t-statistic of 7.427 and a p-value of 0.000. This implies that E-banking service quality have positive and significant effect on performance of Deposit Money Banks in Lagos State, Nigeria. Moreover, a unit change in E-banking service quality will have a concomitant 0.545 change in performance.

In addition, customer trust has a coefficient of 0.028; t-statistic of 0.399, and a p-value of 0.069. This implies that customer trust has no significant relative effect on performance of Deposit Money Banks in Lagos State, Nigeria. The regression model is hence restated as follows;

$$\text{Deposit Money BanksP} = 1.346 + 0.545\text{EBSQ} \dots\dots\dots \text{Eq. (iv)}$$

Where: AFP = Deposit Money Banks Performance

EBSQ = E-Banking service quality

The third model involved the introduction of interaction term of E-banking service quality, and customer trust using regression model. Result in Table 4.11 indicates that the R square change is 0.039, and F-change of 21.571 with a corresponding p-value of 0.000 implied that the interaction term of E-banking service quality, and customer trust have a positive and significant moderating effect on performance of Deposit Money Banks in

Lagos State, Nigeria ( $p=0.000$ ). Furthermore, the interaction term of E-banking service quality and customer trust has a beta coefficient of 0.401, and a corresponding p-value of 0.000. Hence, this implies that customer trust moderates the functional relationship between E-banking service quality and performance of Deposit Money Banks in Lagos State, Nigeria. The established regression equation from the result is stated as follows:

$$\text{Deposit Money BanksP} = 4.653 - 0.621\text{BSQS} - 1.139\text{CT} + 0.401(\text{EBSQ}*\text{CT})\dots\dots\dots$$

Eq. (iv)

Where:

Deposit Money BanksP = Deposit Money Banks Performance

EBSQ = E-Banking Service Quality

CT= Customer Trust

EBSC\*CT= Interaction term of E-banking service quality and customer trust

The results posit that customer trust moderates the functional relationship between E-banking service quality, and performance of Deposit Money Banks in Lagos State, Nigeria. Based on this result ( $\Delta R^2= 0.039$ ,  $\Delta F = 21.571$ ,  $P= 0.000$ ), this study rejects the null hypothesis three ( $H_03$ ) which states that customer trust has no significant moderating effect on the association between E-banking service quality, and performance of Deposit Money Banks in Lagos State, Nigeria.

### 4.3 Discussion of Findings

This section discusses the findings of this study in relation to past studies. Research findings are discussed and organized according to earlier stated hypotheses and in relation with past studies.

Hypothesis one results examine the impact of E-banking service quality on customer satisfaction of Deposit Money Banks in Lagos State, Nigeria. The findings of this study have support in empirical literature. Recent empirical research underscores the positive and significant impact of e-banking service quality on various aspects of banking performance, including customer satisfaction, operational efficiency, and overall performance of deposit money banks. A study investigates the relationship between e-banking service quality and customer satisfaction, operational efficiency, and bank performance in the Nigerian banking sector<sup>1</sup>. The study employs a quantitative methodology, surveying 500 customers and analyzing data using structural equation modeling (SEM). Some scholars find that e-banking service quality significantly enhances customer satisfaction. Key dimensions of e-banking service quality—such as reliability, responsiveness, and ease of use—were shown to directly influence customers' perceptions and satisfaction levels. The study reveals that banks offering reliable and user-friendly online banking platforms experience higher customer satisfaction. This is because such platforms reduce the friction associated with traditional banking processes, allowing customers to complete transactions quickly and without errors. The research concludes that improving e-banking service quality can result in a more satisfied and loyal customer base, which is essential for long-term bank-client relationships<sup>2</sup>.

In addition, a study revealed that the use of internet banking has been rejected or ignored by most customers because of the perceived worried or problems associated with technology-based service delivery systems as most lack confidence that it can be used to addresses challenges that arises<sup>3</sup>. Taking the African continent as well as developing countries into consideration a study indicated that internet banking is still at its growth stage since fewer bank customers accustomed to the use of electronic channels to manage their financial affairs hence the low adoption internet banking. Additionally, the study

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.

Furthermore, a study indicated that the operational constraints of internet banking is 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 factors in motivating the decision to enter electronic banking services and consequently influencing the usage experience and thus affecting the level of satisfaction. The perceived satisfaction associated with internet banking has made some customers shift from traditional banking. The main argument for such shift is the perceived usefulness, perceived ease of use, security and privacy provided by internet banking<sup>4</sup>. A study also 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 the banking<sup>5</sup>. In an exploratory study 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 the private and foreign firms being able to satisfy their customers more than their local counterparts in the public sector<sup>6</sup>.

In an empirical work it was argued that “if the expected quality of service and actual perceived performance is equal or near equal the customers can be satisfied, while a negative discrepancy between perceptions and expectations or ‘performance-gap’ lead to customer dissatisfaction, and positive discrepancy leads to consumer delight”. This study found that customer of the various bank sampled viewed service quality to be equal to performance hence they were very satisfied with the services offered<sup>7</sup>.

Electronic banking forms part of what is generally known as new products/services in the Nigerian banking industry. This is given the overwhelming success of online banking in other developed societies of the world. It is on this wise that, banks in Nigeria are gradually embracing the product/service and radical changes are taking place in the Nigerian financial landscape<sup>10</sup>. The growth of this product/service has been unprecedented especially immediately after the consolidation exercise of the Nigerian banking system. With internet banking, opportunities are also created for small banks to compete on more equal footing with other larger banks in the world<sup>8</sup>. Customers who are increasingly raising the stake of expectations for quality products and customers service can quickly find it at a click of the mouse. It was observed that, banks and customers could engage in dialogue and learn from each other through this service<sup>9</sup>. It was found that with this service, customers can also access the balance and transactions on their account and perform other banking services such as transfer of funds from one account to the other, carry out transactions with other bank customers' etc<sup>10</sup>. Further, it was expressed that the major instrument of globalization of markets is the development in communications and information technology. This development has therefore made the introduction of electronic purse a reality in banking and is redefining what a legal lender is in monetary terms.

Studies have discovered that banks engage in e-banking to keep abreast of technological development, lower transaction cost, achieve greater efficiency, enhance bank-customer relationship, improve customer satisfaction, and to gain competitive advantage<sup>11</sup>.

Electronic banking has offered a useful and efficient way of remotely handling financial transactions and also that e-commerce has increased product availability while decreasing trading cost. So non-adoption can have a negative impact on firm's operations.

Continuing technology developments and innovations are having significant impact on the way banks interact with their customers, suppliers and counterparties, and how they undertake their operations. Banks face the challenge of adapting, innovating and responding to the opportunities posed by computer systems, telecommunications, networks and other technology-related solutions to drive their businesses in an increasingly competitive domestic and global market. Further, it was argued that the internet may be exploited as a new delivery channel by the financial services industry to completely reorganize the structure of banks. It means that conducting e-banking in Iran leads more usage of ATM in Iran. The authors came to conclusion that the active ATM in banking sectors will cause cash circulation decreases, the efficiency of banking sector will increase, as: client banking costs decreases (less cash fees to pay); shop keeper/service provider costs will decrease, and c. bank costs decrease (cash storage, less checking and processing costs), costumers have not enough knowledge related to e-banking in Iran. The authors believe that the lack of enough information on e-banking in Iran may cause less efficiency of Iranian banks. To achieving high efficiency both bankers as well as Iranian legislators should introduce e-banking services at mass level<sup>12</sup>. In an empirical investigation conducted on adoption of e-banking in Nigeria. The study identified the major inhibiting factors to Internet banking adoption in Nigeria such as, insecurity, inadequate operational facilities including telecommunications facilities and electricity supply, and made recommendations on how Nigeria banks can narrow the digital divide. Also, the report revealed that Internet banking is being offered at the basic level of interactivity with most of the banks having mainly information sites and providing little Internet transactional services<sup>13</sup>.

Moreover, a study titled the influence of e-banking service quality on customer loyalty: A moderated mediation approach showed that of the EBSQ dimensions, reliability along

with privacy and security enhanced customer loyalty to e-banking<sup>14</sup>. The initial trust in e-banking mediates the effects of EBSQ dimensions on customer loyalty except for website design. The mediation effects of initial trust varied between high and low-involved consumers. Further, establishing a loyal customer base is an important goal for banks. This study demonstrates which specific EBSQ dimensions banks should emphasize to enhance consumers' initial trust and loyalty toward e-banking services. A study revealed that there has been a very modest move away from cash. Payments are now being automated and absolute volumes of cash transactions have declined. The result of the study revealed that tele-banking is capable of broadening the customer relationship, retain customer's loyalty and enable banks to gain commanding height of market share if their attendant problems such as, ineffectiveness of telecommunications services, epileptic supply of power, high cost, fear of fraudulent practices and lack of facilities necessary for their operation were taken care of. Thus, going by the findings of most studies, we can argue that the literature on the impact of e-banking is inconclusive especially in developing economies and serve as an open ground for more research in the area of e-banking<sup>15</sup>.

In addition, a research on "Analysis of service quality and satisfaction level of customers in banking sector of Bangladesh" studied the impact of service quality on customer satisfaction in banking sectors<sup>16</sup>. This study investigated the customer satisfaction and service quality relationship in terms of five dimension such as Initial Experience, Delivery service condition, Service Experience, Relationship & Environment and Grievance Handling. The study explained a positive correlation between the dimensions of service quality and customer satisfaction. In a study titled "The Impact of Service Quality on Customer Satisfaction in Internet Banking" has studied the impact of service quality factors of internet Banking on customer satisfaction in Iran<sup>17</sup>. The study shows

that the Six service quality dimensions has meaningful relationship with customer satisfaction in Internet Banking and reliability has most relation and website design has least relation to customer satisfaction. Another study titled, Customer Perception on E-Banking Service has studied Customers perception on online banking activities and its impact<sup>18</sup>. It was discovered that customers adapting e banking services very leisurely such as ATM, home banking, use of payment cards etc. Still people of these areas are not using all the E- banking services frequently because they have very little more knowledge about computer and internet so they feel hesitation is using E-banking services. A study titled “Factor Analysis of Customer Preference towards E –Banking Services with Special Reference to Coimbatore City” has analyzed the factors encouraging to prefer e – banking services by customers<sup>19</sup>. Twenty factors were picked and after performing factor analysis it was concluded that all factors can be summarized into six factors named Data Management and Integrity, Trust in e – services, User friendly, Grievance Handling, Easy login, Reputation and Prompt Service which were preferred by customers.

Hypothesis two results examine the impact of E-banking services on operational efficiency of Deposit Money Banks in Lagos State, Nigeria. The findings of this study have support in empirical literature. For example, a study demonstrates that e-banking service quality positively impacts operational efficiency. By streamlining processes and reducing the need for physical interaction, e-banking services enhance the speed and accuracy of transactions. A study highlight that banks with higher quality e-banking services report significant improvements in their operational metrics, including transaction processing times and error rates. This efficiency gain is attributed to the automation of routine banking tasks, such as fund transfers and account management, which not only saves time but also reduces operational costs. Consequently, banks can

allocate resources more effectively, focusing on strategic initiatives rather than routine operational tasks<sup>20</sup>.

Hypothesis three results examine the moderating effect of customer trust on the interaction between E-banking service quality on Deposit Money Banks performance in Lagos State, Nigeria. The findings of this study have support in empirical literature. First a study finds a positive and significant relationship between e-banking service quality and the overall performance of deposit money banks. Enhanced service quality in e-banking platforms is associated with increased customer retention and acquisition, higher transaction volumes, and improved profitability. Some scholars note that banks that have invested in high-quality e-banking services report better financial performance metrics, including return on assets (ROA) and return on equity (ROE)<sup>21</sup>. This improvement is linked to the ability of e-banking to attract a larger customer base and increase transaction frequency, leading to higher revenues and reduced costs associated with branch operations. On the moderating effect of customer trust,

Recent empirical evidence indicates that customer trust plays a significant moderating role in the relationship between e-banking service quality and the overall performance of deposit money banks. A 2023 study by some scholars analyzed data from 23 deposit money banks across Jordan to understand how customer trust influences the impact of e-banking service quality on bank performance metrics such as profitability and customer retention. Their findings suggest that customer trust not only enhances the positive effects of high e-banking service quality but also mitigates potential negative impacts when service quality perceptions are low. In their study, the researchers employed structural equation modeling to examine responses from over 500 bank customers who actively use e-banking services. They found that high-quality e-banking services led to increased customer satisfaction and loyalty, directly translating into better overall bank performance.

However, the presence of customer trust was crucial. When customers had high trust in their bank, even moderate levels of e-banking service quality were sufficient to achieve strong performance outcomes. Conversely, when trust was low, even high-quality e-banking services did not fully translate into improved bank performance<sup>22</sup>.

The study also highlighted that customer trust acted as a buffer during instances of e-banking service failures. In cases where service quality was compromised, banks with higher customer trust experienced less severe impacts on customer retention and profitability compared to banks where customer trust was low. This finding underscores the importance of building and maintaining customer trust as a strategic asset for banks, especially in the increasingly competitive landscape of e-banking. These results align with broader theories of trust in customer relationships, suggesting that trust can enhance the perceived value of services and buffer against service failures, ultimately supporting more resilient and robust performance outcomes for banks. Some authors research thus provides a compelling case for the critical role of customer trust in moderating the relationship between e-banking service quality and overall bank performance<sup>23</sup>.

Therefore, the study posits that Electronic Banking Services have a positive and significant impact on Operational Performance, also, customer trust serves as a significant moderator; enhancing the impact Electronic Banking has on Deposit Money Banks Performance in Lagos State, Nigeria.

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## Chapter Five

### Conclusion

This chapter presents and discusses the summary of findings, conclusions and provides useful recommendations, contributions to knowledge and suggestions for further studies.

#### 5.1 Summary of Findings

From the interpretation of analyses of data collected and findings of the study, the following can be summed up as the main empirical findings of this study:

1. E-banking service quality dimensions has positive and significant influence customer satisfaction of Deposit money banks in Lagos State, Nigeria ( $Adj R^2= 0.178, F(3,389)= 29.246, p= 0.000$ ).
2. E-banking service quality dimensions has positive and significant effect on operational efficiency of Deposit money banks in Lagos State, Nigeria ( $Adj R^2= 0.245, F(3,389)= 43.364, p= 0.000$ ).
3. Customer trust has positive and significant moderating effect on the functional relationship between E-banking service quality, and performance of Deposit Money Banks in Lagos State, Nigeria ( $\Delta R^2= 0.039, \Delta F = 21.571, P= 0.000$ ).

#### 5.2 Conclusion

Improving operational performance is paramount to most organizations, as they always strive to achieve it; as a result, this has taken center stage for business transformational initiatives. Innovative tools, approaches and technologies are enabling companies to better perform with greater agility, flexibility and precision. Incorporating quality in all aspects of operational performance has become a strategic tool in the dynamic operating environment. There are few innovations that have changed the dynamics of banking as much as the e-banking revolution. Throughout the world, banks are re-strategizing their

business approaches to take advantage of new business opportunities offered by e-banking. E-banking has enabled banks to overcome borders, adopt strategic outlook, and bring in new possibilities. With the introduction of customer trust as a moderating variable, it is believed that these factors can enhance the operational performance of the Deposit Money Banks in Lagos State, Nigeria. Based on the empirical findings, this study concluded that there is a statistically significant impact of E-banking service quality on performance of Deposit Money Banks in Lagos State, Nigeria. This is because the dimensions of E-banking services (E-banking efficiency, E-banking safety, and E-banking transaction support) indicated an appreciable level of influence in achieving the operational performance of the banks. Furthermore, the findings show that customer trust also have a moderating effect which enhance the interaction between E-banking service quality and performance of Deposit Money Banks in Lagos State, Nigeria.

### **5.3 Recommendations**

Based on the findings in this study, the following recommendations were made:

1. E-banking safety remain a crucial aspect for customers of Deposit Money Banks who use the platforms. Its insignificant relative effect on customer satisfaction suggest that management of the Deposit Money Banks examined need to recommit resource that guaranty safety for their customers.
2. E-banking efficiency offers the smallest influence on operational efficiency compared with E-banking safety and E-banking transaction support. It is important that the management of Deposit Money Banks examined should ensure that the banking portal works well technically, loads quickly and displays appropriately, and that Services delivered through the E-banking is quick and easy to navigate.

3. Management of Deposit Money Banks examined in Lagos State should ensure they maximize various dimensions of E-banking services to fill the gap for improvement in terms of organizational needs and in producing innovative products that will retain and attracts new customers to the selected banks. It is critical to develop the infrastructure that enable customers to trust bank technology. By incorporating strategic control to banking operations, customers may begin to appreciate those controls, which can build trust in utilizing the E-banking systems provided.

#### **5.4 Contribution to knowledge**

This study offers significant contribution to literature conceptually, theoretically, and empirical.

1. Conceptually, the study focused on identifying gaps in literature pertaining e-banking services, customer trust and performance of Deposit Money Banks. The conceptual framework of this study equally offers conceptual contribution as it was constructed by the researcher analyze the gaps identified in literature. Being the foremost model to combine dependent (performance), independent (e-banking service quality) variables and mediating variable (customer trust) with measures ranging from E-banking efficiency, E-banking safety, and E-banking transaction support which are used as measures of E-banking services quality. Performance was measured by customer satisfaction and operational efficiency while customer Trust stood as the moderating variable. The model also can be adapted to suite future studies.
2. From the theoretical stand point the RBV was strengthened. The RBV which in an inside-out perspective emphasize that for firm to achieve superior performance, such organization must own internal organizational capability

such as E-banking services and customer trust that are enormously irreplaceable. This study's results are in concomitance with these theoretical perspectives.

3. Empirically, the study is able to add to recent literature on the interaction between e-banking services, customer trust, and operational performance. Though, studies on e-banking services, customer trust and operational performance abound in developed economy context, however empirical study from developing countries like Nigeria seems to be scarce in this regard. This means not much is known about how customer trust moderates the interaction between e-banking services and performance of Deposit Money Banks in Lagos State, Nigeria. Hence, by the findings of the three null hypotheses examined, the study becomes a basis for reference for future study on e-banking services, customer trust and operational performance. Moreover, the study provides findings which later scholars can use to buttress the empirical submissions in their study.

Overall, these above-mentioned points lay emphasis on the fact that this study offers significant contribution to knowledge and has practical implication for the management of Deposit Money Banks in Lagos State that were examined.

### **5.5 Suggestion for Further Research**

This study focused on the impact of e-banking services on performance using customer trust as a moderating variable for S=Deposit Money Banks in Lagos State, Nigeria. Nevertheless, to further broaden the frontiers of knowledge, the following areas of studies are suggested for further research.

1. The present study was carried out in Lagos State, further studies in the area of E-banking service quality, customer trust and performance can as well be carried out in other States in Nigeria to be able to extend the knowledge gained from this work to Deposit Money Banks in Nigeria.
2. This study investigated e-banking services, customer trust and performance of Deposit Money Banks in Lagos State, a comparative study with banks in Nigeria and other African countries such as Ghana and South-Africa can present an interesting results for future studies.
3. Customer trust was used in the present study as a moderating variable given the interaction between E-banking service quality and performance of Deposit Money Banks in Lagos State. Future studies may consider using other customer-related outcomes along with e-banking service to establish their impact on performance.
4. A descriptive survey design was used in the course of the study, and this means evidence of causality cannot be established hence, future study may consider the longitudinal survey design to explain causality on a long period of time.
5. This study employed primary data for collection of information from the selected banks, future studies can be carried out using the secondary data for collection of information from the banks.

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## Appendix I

### Questionnaire

**Department of Management & Accounting,**

**Faculty of Management & Social Sciences,**

**Lead City University, Ibadan, Oyo State**

Dear Respondent,

I am a postgraduate student of the above institution gathering data for the purpose of academic research on the topic “E-Banking service quality, Customer Trust and Performance of selected Deposit Money Banks in Lagos State, Nigeria”. The questionnaire is strictly meant for academic purpose. Kindly assist to ensure the success of the research by responding honestly to the questions. Please note that all information provided shall be treated with utmost confidentiality. Thank you for your co-operation.

Yours faithfully,

Preye

#### **Section A: Bio-data of Respondent**

Instruction: Please, tick (  ) at the appropriate answers to the questions asked below.

1. Gender: Male (  ) Female (  )
2. Age: 20–25 years (  ), 26–40 years (  ), 40 years and above (  )
3. Qualification: HND/B.Sc. (  ), M.Sc. (  ) Ph.D. (  ) Others .....

## Section B: Organisational Performance

The statement in this section concerns organisational customer performance as applicable to your Bank using the 4-point Likert-type scale provided. (Answer by selecting one of the alternatives 4, 3, 2, 1)

**3 = Very High; 3 = High; 2 = Low; 1 = Very**

**Low**

To what extent do you agree/disagree with your banks' ability to achieve the following?

<b>I</b>	<b>Customer Satisfaction:</b>	<b>VH</b>	<b>H</b>	<b>L</b>	<b>VL</b>
1	My experience with the E-banking service is good.	4	3	2	1
2	I encourage friend to use the E-banking service provided by their banks	4	3	2	1
3	I am a loyal customer when it comes to E banking Service	4	3	2	1
4	Overall service quality of E-banking is excellent	4	3	2	1
5	Being a happy customer when it comes to E-banking service	4	3	2	1
<b>II</b>	<b>Operational efficiency</b>	<b>VH</b>	<b>H</b>	<b>L</b>	<b>VL</b>
1	There is operational creativity on display in my bank	4	3	2	1
2	Responsive to customer compliant.	4	3	2	1
3	Services delivered through the E-banking is quick	4	3	2	1
4	Information on the Banking website is clear and easy to understand	4	3	2	1

5	I am confident my funds are safe with my bank	4	3	2	1
6	I am confident that the information I share is secured	4	3	2	1
7	I am confident that the information I share is received by the right person	4	3	2	1
8	The communication I receive from my Bank tells me what I need to know to avoid falling for cyber-fraudsters	4	3	2	1
9	Service disruptions leading to cash back errors are treated timely	4	3	2	1

**Section C: Electronic-Banking Services**

The statement in this section concerns electronic-banking quality as applicable to your bank. Using the 4-point Likert-type scale provided, please indicate the extent to which you agree or disagree with each statement in relation to the bank you use. (Answer by selecting one of the alternatives 4, 3, 2, 1)

**4= Strongly Agree; 3 = Agree; 2 = Disagree; 1 = Strongly Disagree**

To what extent do you agree/disagree with your banks' ability to achieve the following?

<b>III</b>	<b>E-Banking Effectiveness:</b>	<b>SA</b>	<b>A</b>	<b>D</b>	<b>SD</b>
1	Information on the Banking website is clear and easy to understand	4	3	2	1
2	I can easily find what I am looking for on the bank portal.	4	3	2	1
3	My banking portal has all information I need to manage my account	4	3	2	1

4	My Banking portal works well technically, loads quickly and displays appropriately	4	3	2	1
5	My Banking portal meets my needs	4	3	2	1
6	I found that E-banking service is easy to use	4	3	2	1
7	Services delivered through the E-banking is quick	4	3	2	1
<b>VI</b>	<b>E-Banking Safety:</b>				
1	I have high confidence in the E-banking service in the bank	4	3	2	1
2	E-banking is dependable	4	3	2	1
3	E-banking service provides high protection for my banking transaction	4	3	2	1
4	I feel secure while making transactions through the internet	4	3	2	1
5	E-banking services offers secure personal privacy	4	3	2	1
<b>VII</b>	<b>E-Banking Transaction Support:</b>				
1	I can conveniently process multiple transactions without issues	4	3	2	1
2	My bank's e-banking platforms are very interactive	4	3	2	1
3	My bank provides adequate information that aid service delivery	4	3	2	1
4	My bank provides adequate support to address customer compliant	4	3	2	1
5	My bank's customer care unit are very responsive to customer need	4	3	2	1

### Section D: Customer Trust (Moderator)

The statement in this section concerns perceived level of internal control system as applicable to the bank. Using the 4-point Likert-type scale provided (Answer by selecting one of the alternatives 4, 3, 2, 1)

**4= Very High (VH); 3 = High (H); 2 = Low (L); 1 = Very Low (VL)**

Indicate your level of agreement/disagreement with the following statements

IV	Customer Trust:	VH	H	L	VL
2	I believe that my bank acts in my best interest.	4	3	2	1
3	I feel confident that my bank handles my personal and financial information securely.	4	3	2	1
4	I trust my bank to resolve issues and complaints effectively and fairly.	4	3	2	1
5	I am confident in the reliability of my bank's online and mobile banking services.	4	3	2	1
6	I am confident my bank to offer fair fees and interest rates.	4	3	2	1
7	I feel that my bank communicates transparently about changes in policies, fees, and services.	4	3	2	1
8	I believe that my bank provides accurate and timely information about my transactions and balances.	4	3	2	1
9	I am confident bank will not share my personal information				

	with third parties without my consent.				
10	I am confident in my bank's ability to protect my accounts from fraud and unauthorized transactions.				

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## Appendix II

### SPSS Regression Output Table

Hypothesis One

#### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.429 <sup>a</sup>	.184	.178	.56721

a. Predictors: (Constant), EBankingEfficiency, EBankingTransactionsupport, EBankingSafety

#### ANOVA<sup>a</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	28.228	3	9.409	29.246	.000 <sup>b</sup>
	Residual	125.152	389	.322		
	Total	153.380	392			

a. Dependent Variable: customersatisfaction

b. Predictors: (Constant), EBankingEfficiency, EBankingTransactionsupport, EBankingSafety



**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.654	.187		8.831	.000
	EBankingSafety	.003	.061	.003	.053	.958
	EBankingTransactionsupport	.125	.048	.126	2.629	.009
	EBankingEfficiency	.352	.053	.384	6.707	.000

a. Dependent Variable: customersatisfaction

Hypothesis Two

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.501 <sup>a</sup>	.251	.245	.54193

a. Predictors: (Constant), EBankingEfficiency,

EBankingTransactionsupport, EBankingSafety

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38.207	3	12.736	43.364	.000 <sup>b</sup>
	Residual	114.245	389	.294		
	Total	152.452	392			

a. Dependent Variable: Operationalefficiency

b. Predictors: (Constant), EBankingEfficiency, EBankingTransactionsupport, EBankingSafety

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.081	.179		6.040	.000
	EBankingSafety	.267	.058	.259	4.586	.000
	EBankingTransactionsupport	.270	.046	.273	5.934	.000
	EBankingEfficiency	.111	.050	.122	2.213	.028

a. Dependent Variable: Operationalefficiency

Hypothesis Three

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.501 <sup>a</sup>	.251	.249	.47696	.251	130.717	1	391	.000
2	.501 <sup>b</sup>	.251	.247	.47747	.000	.159	1	390	.690
3	.539 <sup>c</sup>	.290	.285	.46536	.039	21.571	1	389	.000

a. Predictors: (Constant), EBankingserviceQ

b. Predictors: (Constant), EBankingserviceQ, CustomerTrust

c. Predictors: (Constant), EBankingserviceQ, CustomerTrust, EBCTrust

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	29.737	1	29.737	130.717	.000 <sup>b</sup>
	Residual	88.948	391	.227		
	Total	118.685	392			
2	Regression	29.773	2	14.886	65.297	.000 <sup>c</sup>
	Residual	88.912	390	.228		
	Total	118.685	392			
3	Regression	34.444	3	11.481	53.018	.000 <sup>d</sup>
	Residual	84.240	389	.217		
	Total	118.685	392			

a. Dependent Variable: Performance

b. Predictors: (Constant), EBankingserviceQ

c. Predictors: (Constant), EBankingserviceQ, CustomerTrust

d. Predictors: (Constant), EBankingserviceQ, CustomerTrust, EBCTrust

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.363	.155		8.795	.000
	EBankingserviceQ	.567	.050	.501	11.433	.000
2	(Constant)	1.346	.160		8.400	.000
	EBankingserviceQ	.545	.073	.481	7.427	.000
	CustomerTrust	.028	.069	.026	.399	.690
3	(Constant)	4.653	.729		6.384	.000
	EBankingserviceQ	-.621	.261	-.549	-2.379	.018
	CustomerTrust	-1.139	.260	-1.071	-4.381	.000
	EBCTrust	.401	.086	1.992	4.644	.000

a. Dependent Variable: Performance

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## **Bio-data**

### **A. Personal Data**

1. Full Names: Odiowei Preye Ajumoke
2. Email: preyeodiowei@gmail.com
3. Phone no: 08106479760
4. Address: NO 6, New Road 6, Okania, off Ada George road, Port Harcourt, Rivers State.
5. Date and Place of Birth: 28/09/1997. Port Harcourt, Rivers state
6. Nationality: Nigeria
7. Name and Address of Next of Kin: Mrs Josephine Odiowei, No 6 new road 6 okania, off Ada George road, Port Harcourt, Rivers state.

### **B. Educational Background with Dates**

1. Educational Institutions Attended with Dates and Qualifications
  - Bells University of Technology – Ota 2018 Bachelor of Science Accounting (B.Sc Accounting)
  - Istan Comprehensive HighSchool, - Port-Harcourt 2014 West African Examination Council
  - Bright International School – Port-Hacourt 2008 First School Leaving Certificate
2. Academic Qualifications Obtained (with dates):
3. Professional Qualifications with Dates: NIL

### **C. Working Experience with Dates**

Port Harcourt Electricity Distribution Company (PHEDC) July 2020-July 2021

Position: DTR EXECUTIVE

BUNS AND BATTER Jan 2020- April 2020, Port Harcourt

Position: Internal Auditor/ Supervisor

- D. Award and Fellowship (if any)**
- E. Member of Academic Professional Bodies**
- F. Publication (s)**
- G. Major Conferences Attended with Dates**
- H. References**

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**Signature**

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**Date**

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### **The University Compliance Certification**

This is to certify that this thesis was written by Preye Ajumoke ODIOWEI with Matriculation number LCU/PG/002948 in the Department of Management and Accounting, Faculty of Management and Social Sciences, Lead City University, Ibadan is in full compliance with the approved University format and style.

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**Signature**

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**Date**

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