

Effect of E-Banking Services on Customers' Satisfaction in University of Ilorin, Ilorin, Kwara State

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Abstract

The need to guarantee customers' satisfaction has assumed a significant position in all business oriented discuss worldwide. This sudden rise is attributable to the recent competition among businesses for increased customer base. It is sequel to this that this paper examined the influence of electronic banking on customers' satisfaction using the commercials banks in University of Ilorin as a case for study. A Survey research design was adopted for the study while a Multistage sampling method that comprises purposeful and random sampling techniques was adopted to pick GT Bank out of the eight banks in the study area. The population consists of 12,005 identified customers of the selected bank in the University as at the time of conducting this research. Taro Yamane's formula was adopted to select 99 respondents for the study. The result was tested using Pearson Product Moment Correlation (r) and Linear Regression. The findings showed a significant positive relationship between ATM services and customers' satisfaction and it also revealed that Point of Sale service (POS) has a positive effect on customers' satisfaction. The study thus recommended that banking industry improve the quality of the service ranging from effective monitoring of customers' transaction in order to guarantee the safety of customers' fund and information.

Keywords: e-Banking, Satisfaction, Customers' Satisfaction, Banking Services, UBA

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Introduction

The current global hysteria towards information communication technologies is for the attainment of both effectiveness and efficiency, this has led an unmonitored pursuit of the duo. In this pursuit, both the public and private institutions strive to ensure that their clients get the best service they deserve. More concerned in this trend is the banking sector whose modes of service delivery can be significantly improved with the emerging technologies. A sporadic shift in the nature of banking services toward e-banking service has thus surged over the years (Momeni, 2013). The shift in paradigm has thus generated a new ideology both the request and delivery for banking services. Though this is more of positive ideology, yet, the shift has bred some unhealthy rivalry among banks that led to the collapse of many. The banking sector thereby became tense and that of the survival of the fittest where internationalization, mergers, takeovers and consolidation ruled the industry (Muhammad, Akin & Abdul, 2015). The need to boost customers' satisfaction was made more prominent with the recent global economic recession that has pressured bank managements to lower operational cost while sustaining efficient customers' satisfaction.

The shift to electronic banking was however challenged in the developing countries by irregular power supply that has crippled telecommunication infrastructures (Jalal, Marzooq & Nabi, 2011). In view of this, activities of banks were curtailed to mere traditional financial services while their counterparts in the developed countries continued to thrive. In reaction to the emerging global gaps, banks in Nigeria now adopts ICT in strategic job positions in an attempt to enhance service delivery. In actual fact, an exorbitant amount of fund was committed to the technology embrace all in a bid to facilitate an improved customer service. In addition to the boosted service delivery prowess, the e-tsunami equally promoted job creation like those of system analysts, capacity enhancement, innovation in banking product development and internationalization of banking operations.

The focus of the sector thus shifted from that of rewarding investors through an increased profit reporting to that of sustaining customer loyalty through an improved customer service delivery. In recognition of the new trend in the sector, customers now demand quality services from the banks through the adoption of recent information technologies. However, the banking operations in Nigeria face challenges due to high operational costs, inadequate and inefficient workforce, limited internet accessibility, and various other hindrances (Olayinka & Olabisi, 2022).

This study is conducted to change the focus of previous studies on E-banking as most of the studies focus broadly on mobile banking, internet banking, online banking with ATM and POS amongst others (Rahi & Ghani, 2018; Gayan 2019; Gayan & Dissanayake, 2019). This makes it broad and makes the outcome non-specific on those e-banking services that requires no mobile phones, connectivity, electric or power supply as well as network coverage to access E-banking services. In contrast, some research studies highlighted that electronic banking embracing is not at high level except for ATM usage in the Sri Lankan context (Abeyrathna, 2015; Kariyawasam & Jayasiri, 2015; Premaratne & Gunatilake, 2016). However, the most common means of E-banking that does not restrict customers to mobile devices and is easy to access without internet connectivity are ATM and POS which makes this study focus in particular on these two types as they both require just card for transaction at the appropriate channels. It is on this note that this paper seeks to examine the effect of e-Banking services on customers' satisfaction. This is to be achieved by examining the nexus between ATM service and customers' satisfaction in addition to that of POS and customers' satisfaction.

Literature Review

E-banking Services

E-banking refers to the provision of banking services through electronic channels such as the internet, mobile phones, and Automated Teller Machines (ATMs). E-banking has revolutionized the banking industry by providing customers with the convenience of carrying out banking transactions anytime, anywhere. In addition, e-banking has also improved the efficiency of banking operations and reduced the cost of service delivery (Indrasari et al., 2022; Lapina et al., 2021).

E-banking has emerged as a crucial e-commerce application that banks in the financial industry have adopted to meet the growing demands of their clients and keep pace with technological advancements (Hammoud et al., 2018). E-banking has become a critical element for enhancing the efficiency and competitiveness of both private and government banks, thereby improving the national economy (Khatoon et al., 2020). This implies that banks should offer exceptional services to clients with diverse experiences and high expectations who will not tolerate low-quality service.

Beshir and Zelalem (2020) examined the impact of e-banking service quality on customer satisfaction and loyalty in Ethiopia, finding that efficiency, responsiveness, easiness, privacy, and commission were significant predictors of customer satisfaction. Shankar and Jebarajakirthy (2019) examined the influence of ebanking service quality dimensions on customer loyalty in India and found that reliability, privacy, and security were the strongest predictors of customer satisfaction and loyalty. Mohamud (2017) established that the service quality of e-banking significantly influences customer satisfaction, and factors such as ease of use, usefulness, and cost directly affect customer satisfaction.

Motlaghi et al., (2015) found that ebanking has an impact on customer satisfaction and that efficiency, fulfilment, system availability, privacy, assurance (trust), and service quality aesthetics all impact customer satisfaction. Tetteh (2022) analysed the impact of electronic banking service quality on customer satisfaction and loyalty using structural equation modelling and found that convenience, ease of use, accessibility, and affordability were significant drivers of customer satisfaction.

E-banking and its dynamic Channels

E-banking, also known as electronic banking, refers to the use of electronic channels and technologies for delivering banking services to customers. These services include various platforms such as Automated Teller Machines (ATMs), Point of Sale (POS) systems, internet banking, and mobile banking. These dynamic channels have revolutionized the way customers interact with their banks and conduct financial transactions.

1. Automated Teller Machines (ATMs):

ATMs are self-service machines that enable customers to perform various banking transactions, such as cash withdrawals, balance inquiries, funds transfer, and depositing checks. ATMs are available 24/7 and provide convenience to customers by reducing the dependency on bank branches (Bank for International Settlements, 2019).

2. Point of Sale (POS) Systems:

POS systems are used by merchants to accept debit or credit card payments from customers. These systems enable real-time authorization of transactions and provide a secure and efficient means of payment. POS systems are widely used in various retail and service industries (Kshetri & Voas, 2018).

Customer satisfaction

Customer satisfaction is a fundamental concept in contemporary business and marketing, signifying the degree to which customers' expectations and needs are met by the products, services, or experiences offered by a company (Homburg & Fürst, 2021). This multifaceted construct is influenced by diverse factors such as product quality, customer service, price fairness, brand reputation, and the overall customer journey (Ladhari, 2020). Elevated levels of customer satisfaction correlate with heightened customer loyalty, repeat patronage, favorable word-of-mouth, and a distinct competitive edge for organizations (Anderson et al., 2014).

The assessment of customer satisfaction commonly involves the collection of customer feedback through surveys, interviews, and online platforms to gauge their perceptions and evaluations (Keiningham et al., 2020). Various quantitative metrics like the Net Promoter Score (NPS) and Customer Satisfaction Index (CSI) serve as quantifiable measures to evaluate and track customer satisfaction levels over time.

Numerous factors play into customer satisfaction, including the perceived quality of the product or service, its perceived value, and the holistic customer experience (Choi & Kim, 2021). Enterprises that prioritize continual enhancement grounded in customer input and cultivate robust customer relationships are better poised to achieve heightened levels of customer satisfaction and thereby cultivate long-term loyalty (Verhoef et al., 2009).

Strategies aimed at elevating customer satisfaction should be seamlessly integrated into a company's strategic planning and marketing endeavors. Organizations should align their offerings with customer preferences, address concerns promptly, and ensure consistency in delivering exceptional value, thereby fostering positive customer experiences that engender satisfaction and enduring loyalty.

ATM Services and Customer Satisfaction

Automated Teller Machines (ATMs) have become an integral component of contemporary banking, providing round-the-clock accessibility for cash withdrawals, deposits, and various financial transactions. Despite their ubiquity, maintaining customer satisfaction with ATM services is paramount for banks. Several factors contribute to creating a positive customer experience. First and foremost, reliability and uptime are crucial, as frequent malfunctions or outages can lead to customer frustration and inconvenience, emphasizing the need for consistent ATM availability and functionality to uphold trust. Ease of use is equally vital, necessitating intuitive interfaces, clear instructions, multilingual options, and accessibility features to cater to users with diverse levels of technological proficiency, thereby enhancing inclusivity and overall user experience (Manjushree, 2020).

Security and privacy considerations are paramount, with customers expecting robust measures such as secure PIN verification, encrypted communication, and regular security audits to safeguard their financial information and transactions. Efficiency and speed are key contributors to customer satisfaction, requiring minimized transaction processing times and efficient cash dispensing and deposit mechanisms to prevent long wait times and frustration. Furthermore, the strategic placement of ATMs in convenient locations, including branches, supermarkets, and high-traffic areas, ensures easy access for customers. Meeting demand during peak hours by providing a sufficient number of ATMs is equally critical. By steadfastly focusing on these factors and continually enhancing their ATM services, banks can cultivate heightened customer satisfaction, foster loyalty, and ultimately bolster their brand reputation (Tadesse, & Bakala, 2021).

H₀₁: *There is no significant relationship between ATM service and customers' satisfaction.*

POS and Customer Satisfaction

Point-of-sale (POS) systems are pivotal in facilitating smooth and efficient transactions for businesses while simultaneously enhancing the overall customer experience. The satisfaction of customers with POS services revolves around critical elements such as system reliability and performance. Frequent system crashes, sluggish processing times, or data loss have the potential to disrupt operations significantly and lead to customer frustration. Therefore, businesses must invest in reliable POS systems with robust performance to guarantee seamless transactions. Additionally, user-friendliness and intuitiveness play a crucial role, requiring POS interfaces to be easily navigable and understandable, even for users with limited technical expertise. Clear instructions, minimal training requirements, and intuitive workflows contribute significantly to a positive user experience (Naufal, Nawangnugraeni, & Suseno, 2022).

Integration with other business systems, such as inventory management, accounting software, and loyalty programs, also proves essential as it streamlines operations and provides additional functionalities for customers, including loyalty point redemption or personalized offers. Furthermore, offering a variety of payment options, such as debit cards, credit cards, contactless payments, and mobile wallets, caters to diverse customer preferences, ensuring a convenient payment experience. Equally important is customer support and training, with readily available and responsive support for troubleshooting issues and addressing inquiries. Providing training for employees on effective POS system usage enhances overall customer service and interaction. By prioritizing these aspects and ensuring a seamless POS experience, businesses can cultivate customer satisfaction, improve operational efficiency, and, ultimately, drive sales and growth (Lim, Tuli, & Grewal, 2020).

H₀₂: *POS has no effect on the customers' satisfaction.*

Theoretical Review

A number of theories related to customer satisfaction shall be paraded in this section to buttress our understanding of the various perspectives that abound this discuss. However, the study adopted the postulations of Roger and Shoemakers (1971) as captured in their innovation diffusion theory.

Theory of Reasoned Action (TRA)

In understanding human behaviour, TRA was developed. This when simplified meant that the theory helps to enhance the grasp of the nexus among attitudes, intentions and behaviours (Fishbein, 1967). With the adequate understanding of these indices, human behaviour is better predicted in relation to satisfaction derived from the consumption of a particular product or service. The assumption of this theory tallies with that the Technology Acceptance Model (TAM) that seeks to explain why people adopts technology in distinct sectors of an economy. The theory further suggested that to beat competition, businesses sought for better ways of service delivery that is cost effective and in the end, efficient delivery platforms like the e-banking comes handy. It is therefore apparent that the theory explains that every business moves of any venture is built on strategic reasoning to position the venture far ahead of its competitors.

Innovation Diffusion Theory

Roger and Shoemakers (1971) held that certain inducements drive the urge to adopt technology in traditional service delivery. This theory identified those inducements to be things like: the overall advantage of adoption; ease of navigation. based on this submission, numerous financial institutions operate under this assumption of perceived benefits of the online platform to engage the platform. In the quest for efficiency therefore, ICT tools were adapted in the banking activities. These adaptation was fashioned inline to the basic and luxury needs of the customers.

Assimilation-Contrast Theory (ACT)

The ACT as discussed by Sherif and Hovland (1964) held that there is no basis for general satisfaction as expectations and acceptance tolerant of customers varies. The theory thus submitted that satisfaction can be achieved when the utility derived is at an acceptable range for the customer rather than focus on a particular level of satisfaction expectation. In furtherance, the excess of value after the customer has accepted the utility derived in good faith becomes insignificant. However, if the utility falls below the acceptance level of the customer, it is regarded as a rejection. The shortage in the expected utility values becomes exaggerated and regardless of whether it beats expectation or not, the product or service is termed to have failed. It can thus be deduced from this theory that the attention of measuring satisfaction should rather focus on the tolerance level of the customer rather than pegging utility expectation of a product or service at a particular level.

Empirical Review

There are a number of studies that discussed e-banking and adoption of internet and e-business in developing countries. Paraded below are a few of those studies.

Al-Rfou and Abu-Sheikh (2020) examined the impact of E-banking on customer satisfaction in Jordan. The study aimed to investigate how E-banking affects customer satisfaction in the Jordanian banking sector. E-banking adoption, customer satisfaction. The research utilized a quantitative approach. Data were collected through a structured questionnaire administered to a sample of 400 banking customers in Jordan. The sample was selected using convenience sampling. The instrument used Likert-scale questions to measure E-banking adoption and customer satisfaction. Data were analyzed using descriptive statistics, correlation analysis, and regression analysis. The study found a positive and significant relationship between E-banking adoption and customer satisfaction. E-banking features such as convenience, accessibility, and ease of use positively influenced customer satisfaction. The study concluded that E-banking significantly impacts customer satisfaction by offering convenience and accessibility to banking services.

Kim and Lee (2020) examined the impact of E-banking on customer satisfaction in the context of South Korean banks. The study aimed to explore the relationship between E-banking usage and customer satisfaction within the South Korean banking industry. E-banking usage, customer satisfaction. The research utilized a quantitative approach. Data were collected through a structured survey distributed to a sample of 400 bank customers in South Korea. The sample was selected using convenience sampling. The survey questionnaire included Likert-scale items to measure E-banking usage and customer satisfaction. Data analysis involved descriptive statistics, correlation analysis, and regression analysis. The study revealed a positive association between E-banking usage and customer satisfaction. Customers who frequently used E-banking services reported higher levels of satisfaction with their banking experience. The study concluded that E-banking contributes to enhanced customer satisfaction within the South Korean banking sector. E-banking services provide customers with convenient access to banking activities, thereby positively influencing their overall satisfaction.

Alnsour and Alshurideh (2019) examined the influence of E-banking on customer satisfaction in Jordanian banks. The study aimed to investigate the impact of E-banking services on customer satisfaction within the banking sector of Jordan. E-banking services, customer satisfaction. The research adopted a quantitative approach. Data were collected through a structured survey administered to a sample of 300 bank customers in Jordan. The sample was selected using convenience sampling. The survey questionnaire consisted of Likert-scale items to assess E-banking services and customer satisfaction. Data analysis involved descriptive statistics, correlation analysis, and regression analysis. The study found a positive relationship

between E-banking services and customer satisfaction. E-banking services, particularly factors such as convenience, accessibility, and efficiency, significantly contributed to higher levels of customer satisfaction. The study concluded that E-banking services play a crucial role in enhancing customer satisfaction within the Jordanian banking context. The convenience and efficiency offered by E-banking contribute positively to customers' overall banking experience.

Sanei and Farzaneh (2018) examined the impact of E-banking on customer satisfaction and loyalty: A case of Iranian banks. The study aimed to explore the impact of E-banking services on customer satisfaction and loyalty within the Iranian banking sector. E-banking, customer satisfaction, customer loyalty. The research employed a quantitative approach. Data were collected through a structured questionnaire distributed to a sample of 332 bank customers in Iran. The sample was selected using convenience sampling. The survey instrument included Likert-scale questions to measure E-banking usage, customer satisfaction, and customer loyalty. Data were analyzed using descriptive statistics, correlation analysis, and structural equation modeling (SEM). The study indicated a positive and significant relationship between E-banking, customer satisfaction, and customer loyalty. E-banking services played a vital role in enhancing both customer satisfaction and loyalty. The study concluded that E-banking services contribute positively to customer satisfaction and loyalty in the Iranian banking context, suggesting the significance of continued investment in E-banking technologies.

Dlamini and Chetty (2017) examined the effect of E-banking on customer satisfaction and loyalty in South Africa. The study aimed to examine the relationship between E-banking, customer satisfaction, and customer loyalty in the South African banking context. E-banking, customer satisfaction, customer loyalty. The research adopted a quantitative approach. Data were collected through a structured survey administered to a sample of 380 bank customers in South Africa. The sample was selected using convenience sampling. The survey instrument included Likert-scale questions to assess E-banking usage, customer satisfaction, and customer loyalty. Data were analyzed using descriptive statistics, correlation analysis, and regression analysis. The study revealed a positive relationship between E-banking usage, customer satisfaction, and customer loyalty. E-banking services significantly contributed to both customer satisfaction and loyalty. The study concluded that E-banking positively influences customer satisfaction and loyalty, emphasizing the importance of these factors for banks' competitive advantage.

Bismark, Bismark, Eric and Quaye (2015) investigated the effect of e-banking on customers' satisfaction in Ghana using a purposive sampling technique to pick 150 respondents from three selected banks in the country (50 respondents from each of Trust Bank Ghana Limited; Barclays Bank Ghana Limited and Ecobank Ghana Limited). With a multiple regression analysis, the data gathered were analysed. In the end, findings from the analysis indicated that there is a significant positive relationship/correlation between e-banking and customers' satisfaction in Ghana under the three indices of convenience, reliability and accessibility.

Writing on a similar topic but in Nigeria this time around, Adewoye (2013) also researched into exploring the impact of mobile banking (m-Banking) on financial service delivery in the Nigerian commercial banks. 140 questionnaires were administered to the staff of four selected commercial banks in Lagos State (with 35 respondents from each). Using both descriptive and inferential statistical tools to analyse the data collected, the result indicated that m-banking has a significant positive effect on financial service delivery in the Nigerian commercial banks with transactional convenience, time saving and cost efficiency as the indices.

Siyanbola (2013) in his study "the effect of cashless banking on Nigeria economy", using direct interviews, observations and questionnaire for data collection from a sample of randomly selected 70 respondents and using t-test to find that there is significant relationship between

cashless banking and Nigerian economy. The study equally concluded that cashless banking has effect on Nigerian economy; cashless banking has positive effect on employment and that cashless banking has a best means of usage. He further asserted that the introduction of electronic banking in Nigeria has a strong influence on the development of the payment system.

These empirical reviews collectively highlight the positive impact of E-banking on customer satisfaction across various banking contexts. The studies emphasize the convenience, accessibility, and efficiency provided by E-banking services as key factors contributing to heightened levels of customer satisfaction and underscore the importance of ongoing investment in E-banking technologies for enhancing customer experiences. However, most research work on e-banking focused on the modalities of operation, prospects and challenges of electronic banking. Thus, there is need to examine the effectiveness of electronic banking in relation to customer satisfaction by focusing specifically on just card means of banking which are ATM and POS banking services. This area has not yet been done by most of the empirical research works carried out by previous researchers.

Methodology

A Survey research design was adopted for the study. The population consists of the identified customers of selected bank in University of Ilorin campus. Multistage sampling method comprises of purposeful and random sampling techniques were used to select Guaranty Trust Bank (GTB) in the study area which has 12,005 registered customers on campus as at the time of conducting this research. These customers were selected randomly based on their patronage time in the bank. Taro Yamane's formula was adopted for sample determination;

$$n = \frac{N}{1 + Ne^2}$$

Where:

n = sample to be determined

N = population size

1 = constant

e = margin of error (which is normally chosen) or level of significance which is assumed to be 10% or 0.1. Therefore, $e^2 = 0.01$, error of margin of 0.1 or 10% implies 90% level of confidence. In calculating the sample size, the following result is obtained

$$n = \frac{12005}{1 + 12005(0.01)}$$

$$n = \frac{12005}{121}$$

$$n = 99.17$$

$$n = 99$$

The survey was administered personally to by the researcher and research assistants. The Items were structured and used to gather primary data from the selected sample of the bank's customers. Pre-test analysis such as reliability and multicollinearity was carried out while

Cronbach alpha of 0.896 and no multicollinearity was detected. The data gathered was analysed using Correlation and regression to measure relationships and effects of e-banking services on customer satisfaction with the aid of Statistical Package for Social Sciences (SPSS).

The model used is presented below:

$$\text{Customer Satisfaction} = a + b(\text{ATM usage}) + e$$

$$\text{Customer Satisfaction} = a + b(\text{Card registering}) + b(\text{Non-physical cash movement}) + e$$

Data Analysis

Demographic Data of the Respondents

Table I shows the respondents demographic data. 57.3% of the respondents were male while others were female. The organization has more of customers within the age range of 18-33 years than any other categories of age due to its high percentage of 66.3%. Also, most of the customers of the organization are single as the number of single employees recorded from the data collected are 50 with 50%. Lastly, 59 of the respondents representing 59.6% are B.Sc./HND holders.

Table I Demographic Data of the Respondents

Gender of Respondents					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	57	57.3	57.3	57.3
	Female	42	42.7	42.7	100.0
	Total	99	100.0	100.0	
Age of Respondents					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-25 Years	36	36.0	36.0	36.0
	26-33 Years	30	30.3	30.3	66.3
	34-41 Years	22	22.5	22.5	88.8
	42-49 Years	8	7.9	7.9	96.6
	50 Years and above	3	3.4	3.4	100.0
	Total	99	100.0	100.0	
Marital Status of Respondents					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	50	50.0	50.0	50.0
	Married	43	43.8	43.8	93.8
	Divorced	6	6.2	6.2	100.0
	Total	99	100.0	100.0	
Highest Educational Qualification of Respondents					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	OND/NCE	30	30.3	30.3	30.3
	B.Sc/HND	59	59.6	61.9	89.9
	M.Sc./MBA	10	10.1	10.1	100.0
	Total	99	100.0	100.0	

Source: Field Survey 2023

Test of Hypotheses:

H₀₁: there is no significant relationship between ATM service and customers' satisfaction. On Table II, relationship between usage of ATM and customers' satisfaction are presented with correlation coefficient r to be 0.77, hence there is a strong positive correlation (relationship) between the use of ATM service and customers' satisfaction. It means that increase in the use of ATM gives strong increase in customer satisfaction with 77% assurance and vice versa.

Table II Correlation between ATM Usage and Customers' Satisfaction

		ATM usage	Customers' satisfaction
ATM usage	Pearson Correlation	1	.77
	Sig. (2-tailed)		.448
	N	99	99
Customers' satisfaction	Pearson Correlation	.77	1
	Sig. (2-tailed)	.448	
	N	99	99

Source: SPSS Output, 2023.

H₀₂: POS has no effect on customers' satisfaction

The result in Table III shows the value of R^2 which is the coefficient of determination to be 0.766. This implies that approximately 77% of customer satisfaction (dependent variable) is affected by the usage of POS (predictor).

Table III Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.872 ^a	.761	.759	.87359

a. Predictors: (constant), Card registering, Non-physical cash movement

b. Dependent variable: customers' satisfaction.

Source: SPSS Output, 2023.

From Table IV below, the F-statistic as shown from the ANOVA table is 385.316 with the p value of 0.00 which is less than alpha value of 0.05. Hence we reject the stated null hypothesis. This implies that the introduction of the usage of POS has effect on customers' satisfaction.

Table IV ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	588.109	2	294.055	385.316	.000 ^b
	Residual	184.683	242	.763		
	Total	772.792	244			

a. Dependent Variable: customers' satisfaction

b. Predictors: (Constant), Card registering, Non-physical movement.

Source: SPSS Output, 2023

From table V, which shows the coefficient table, the table further predict how the introduction of POS can affect customer satisfaction in the future. For every unit increase in effective card registering, there will be 1.289 units increase in customers' satisfaction. Also, for every unit increase in non- physical cash movement, we will expect 0.961 increase in customers' satisfaction holding other variable constants. Hence the equation for the dependent variable customers' satisfaction (say Y) is thus $Y = 1.825 + 1.289(\text{Card registering}) + 0.961(\text{Non-physical cash movement}) + P$, where p is any other external constant

Table V Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.825	.243		7.521	.000
	Card registering	1.289	.054	.770	24.084	.000
	Non-physical cash movement	.961	.053	.575	17.994	.000

a. Dependent Variable: customers' satisfaction

Source: SPSS Output, 2023

Discussion of Findings

The analysis of the first hypothesis shows that the null hypothesis 'there is no significant relationship between ATM service and customers' satisfaction was rejected. It was proven that there exists a relationship between the use of ATM and customers' satisfaction which was shown by the correlation coefficient r which is 0.77. Hence, it was concluded that there is a strong positive correlation (relationship) between the use of ATM service and customers' satisfaction. It means that increase in usage of ATM gives strong increase in customer satisfaction with 77% assurance and vice versa. This finding supported the study of Siyanbola (2013) where he concluded that cashless banking which ATM is among its constituents has effect on the Nigerian economy at large and individual customer's satisfaction in specific.

The analysis of the second hypothesis shows that the null hypothesis which states that POS has no effect on customers' satisfaction was rejected. The hypothesis was rejected on the basis that the table value of 0.000 which is less than alpha value of 0.05. Hence, the stated null hypothesis was rejected and the alternative was accepted which implies that the introduction of the usage of POS has effect on customers' satisfaction. Akpan, and Udokang, (2019) studied

the impact of Point of Sale (POS) Terminals on Customer Satisfaction. This study provides empirical evidence that supports the assertion that the introduction of the usage of POS terminals has a positive effect on customers' satisfaction. The findings indicate that the convenience and efficiency of POS technology contribute to enhancing customers' overall satisfaction with their retail shopping experiences.

Conclusion and Recommendations

Based on the research conducted, the following conclusions were reached that, the usage of ATM has relationship with customers' satisfaction. Owing to this fact, customers are relieved the stress of holding much cash to perform transaction. It was also concluded that POS connoting point of sales has impact in customers' satisfaction. This means that customers prefer to have their transaction made without carrying cash with them so as to prevent them from theft.

Based on the findings of this study, the following recommendations were put forward which will be of advantage if adopted in the banking industry:

1. Given the positive relationship between ATM usage and customer satisfaction, it is recommended that the bank continues to invest in and enhance its ATM infrastructure. The bank should ensure that ATMs are strategically located for easy accessibility by customers, coupled with regular maintenance to minimize downtime.
2. Considering the impact of Point of Sale (POS) systems on customer satisfaction, the bank should prioritize the optimization of its POS services. Acknowledging that customers prefer transactions without the need for physical cash to prevent theft, the bank should invest in advanced POS technologies and ensure seamless, secure, and user-friendly experiences.

Limitations and Suggestions for Future Researchers

The study faces limitations, notably in its reliance on a case study approach, potentially constraining the generalizability of findings due to its focus on a specific context. The study may not adequately capture variations in customer behavior across diverse regions or demographic groups. To address this, future researchers are encouraged to undertake multi-site or cross-cultural studies to enhance the external validity of the findings. Additionally, the study's sample size limitations hinder its representation of the diversity within the banking industry's customer base. To strengthen the generalizability of conclusions, future research should aim for a larger and more diverse participant pool, allowing for a more comprehensive understanding of the relationship between electronic banking usage and customer satisfaction.

Future researchers are advised to explore moderating factors like age and technological literacy in the relationship between electronic banking usage and customer satisfaction. Longitudinal studies are recommended to observe changes in satisfaction over time. Comparative studies across banks can inform best practices, while qualitative exploration can provide nuanced insights. Evaluating security measures and analysing behavioural changes induced by promotional programs are crucial for understanding customers' perceptions and fostering trust in electronic banking services.

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