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# DEDICATION

To my beloved husband, Apostle Dr V Mavunga, a constant pillar of care and inspiration during the challenges faced as a student, wife, and mother on this journey. I am grateful for your tolerance and kindness as I pursued and completed my degree. Your presence in my life is a blessing that I deeply appreciate. This thesis is also dedicated to my son Abdlrahman M Lukanika and my daughters, I love you unconditionally. Remember, everything is possible if you believe.

# 

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# ABSTRACT

The aim of this study was to assess the effect of E-banking on customer satisfaction at Standard Chartered bank. The study used the quantitative approach to analyse the effect of electronic banking on customer satisfaction due to its ability to provide precise and measurable insights. Electronic banking involves numerous quantifiable variables such as ease of use, and system reliability, which can be objectively measured through numerical data. From a total of 100 disseminated questionnaires to Standard Chartered Bank clients, 96 were returned representing a 96% total response rate. Specifically, the study sought to; examine the effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank; determine the effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank; ascertain the effect of system security of e-banking services quality on customer satisfaction and to; identify the challenges impeding the effective implementation of e-banking at Standard Chartered Bank. The study successfully demonstrated a robust and statistically significant positive relationship between E-banking and customer satisfaction at Standard Chartered Bank. The compelling evidence derived from the analysis, featuring a p-value of less than 5% and a substantial correlation value of 0.675, unequivocally supports the assertion that E-banking plays a pivotal role in enhancing customer satisfaction. These findings underscore the strategic importance of embracing digital channels in the banking sector, as the correlation identified suggests that customers engaging with E-banking services experience heightened satisfaction levels. The implications of this research are not only pertinent to Standard Chartered Bank but also contribute valuable insights to the broader discourse on the transformative impact of technology in the financial services industry. As E-banking continues to evolve, the study's results advocate for continued investment and innovation in digital banking channels to meet and exceed customer expectations, fostering a positive and enduring relationship between customers and the bank. Therefore, efforts should be directed towards optimizing the ease of use of the e-banking services. User-friendly interfaces, intuitive navigation, and seamless integration of features can contribute to a positive user experience. The bank should implement robust security measures and communication strategies to alleviate customer concerns about the safety of online transactions and the privacy of their financial information. Moreover, the bank should prioritize resolving technical glitches and minimizing system downtimes to enhance the overall reliability of the e-banking platform.

Key words: E-banking, Reliability, Ease of Use, Security.

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**CHAPTER ONE**

**INTRODUCTION**

**1.0 Introduction**

In the contemporary landscape of financial services, the advent of electronic banking has brought about a profound transformation in the way customers interact with and perceive their banking experiences. The presence of digital platforms, such as online banking, mobile applications, and electronic payment systems, has reshaped the traditional banking paradigm, offering customers unprecedented convenience and accessibility (Smith, 2018; Sharma et al., 2020). As financial institutions increasingly integrate electronic banking into their service portfolios, understanding the impact of these technological advancements on customer satisfaction becomes imperative for both academics and practitioners (Wong, 2019). Through a comprehensive examination of existing literature, empirical studies, and real-world case analyses, this research aims to contribute valuable insights into the evolving landscape of electronic banking and its implications for customer satisfaction in the contemporary financial sector. In this chapter, more detail will be provided on the background followed by problem statement, research objectives and questions. This chapter discusses the study's significance, as well as its scope and limitations. Course of action or association of this study is moreover given toward the finish of this section

**1.1** **Background to the study**

The onset of the new millennium ushered in a realm of possibilities in terms of information accessibility. However, it also brought about new challenges in safeguarding sensitive information from unauthorized access while simultaneously ensuring its availability to those with legitimate access. The contemporary business landscape is marked by rapid changes driven by technological advancements and heightened customer expectations, compelling banks to adopt electronic means to serve their clientele. Traditionally, banks have been at the forefront of leveraging technology to enhance their products and services (Mubangu, 2023).

In the 21st century, the banking industry operates in a dynamic and competitive environment, characterized by constant changes and an unpredictable economic climate. Electronic banking emerged in the early 1980s in both the United States and the United Kingdom, gaining momentum with the advent of the World Wide Web. Traditional banks began offering online account access, while new banks exclusively operated on the internet. This shift from traditional branch banking to internet banking has introduced a high level of competition and necessitated the development of new strategies to attract and retain customers (Sara, 2021).

The banking sector, which previously experienced stability for decades, now faces fiercely competitive conditions due to the rise of internet banking. Electronic banking enables customers to access services 24/7, providing flexibility akin to ATMs. As per Global Finance, electronic banking is not merely an option but a prerequisite for all banks, given the trajectory of technological growth (Wong, 2019).

Standard Chartered Bank Zambia, established in 1906, plays a vital role in the country's financial sector and is committed to providing top-notch banking services. It has been the first digital bank in Zambia since 2019, with branches in Lusaka and the Copperbelt, making it a key player in the country. Standard Chartered Bank Zambia has positioned itself as a frontrunner in embracing electronic banking, showcasing a steadfast commitment to leveraging technological advancements for the benefit of its customers. In the global landscape where the financial sector is rapidly evolving, Standard Chartered Bank Zambia recognizes the pivotal role that electronic banking plays in enhancing customer experience and operational efficiency. The bank's commitment to electronic banking is underscored by its strategic initiatives and investments in cutting-edge technologies (Standard Chartered Bank Zambia Plc, 2023).

According to a report by The Times of Zambia, the bank has consistently expanded its electronic banking services, including online banking, mobile banking, and digital payment solutions, to cater to the growing demand for convenient and secure financial services (The Times of Zambia, 2022). This commitment is aligned with the broader industry trend where financial institutions are increasingly adopting digital platforms to meet customer expectations and remain competitive in the dynamic financial landscape (Smith, 2021). This dissertation seeks to explore and analyze the multifaceted relationship between electronic banking and customer satisfaction at Standard Chartered Bank Zambia, delving into the intricate dynamics that influence customer perceptions and preferences within the context of digital financial services

**1.2 Research Problem**

As technology continues to reshape the banking industry, understanding the specific effects of E-banking on customer satisfaction becomes imperative for financial institutions to remain competitive and meet the evolving needs of their clientele. The advent of electronic banking has significantly transformed the landscape of the banking industry, revolutionizing the way financial institutions interact with their customers. As Standard Chartered Bank and other banks increasingly adopt e-banking platforms, there is a growing need to understand the impact of this technological shift on customer satisfaction (Standard Chartered Bank Zambia Plc, 2023). E-banking encompasses a range of services, including online transactions, mobile banking, and electronic fund transfers, which have the potential to enhance efficiency and convenience for customers. However, the extent to which these technological advancements positively or negatively affect customer satisfaction at Standard Chartered Bank remains unclear (Mutelo, 2023). While some studies have explored the general impact of e-banking on customer satisfaction, there is a dearth of research specifically focusing on the Standard Chartered Bank context. For instance, a study by Mwemba (2022) revealed that e-banking services qualities has become a challenge to the bank recently. These service quality problems include operational challenges which are being attributed to the complexities of the online banking system which resulted in complains by a large number of customers. Other problems as revealed by Mapalo (2021) include processing errors resulting to miss-routing of funds thus leading to inconveniences; system disruptions due to low or lack of connectivity to the server, weak control and security shortcomings; unanticipated events resulting in the banks inability to deliver e-services such as system failures; fraudulent actions due to system failures, which created a high reputational risk. This study therefore aimed to investigate the impact of e-banking on customer satisfaction at Standard Chartered Bank, exploring the evolving landscape of digital banking services and their implications for customer experiences.

**1.3 Justification for the Research**

By examining factors such as the accessibility, usability, security, and efficiency of E-banking services at Standard Chartered Bank, this research seeks to contribute valuable insights to the existing body of knowledge on electronic banking and customer satisfaction (Smith, 2019). Additionally, the study aims to assess whether customer demographics and usage patterns influence satisfaction levels, providing a nuanced understanding of how different customer segments respond to E-banking services (Jones et al., 2020). The findings of this research can offer practical recommendations for Standard Chartered Bank and other financial institutions looking to optimize their E-banking platforms to enhance customer satisfaction in the digital age.

**1.4 Research Aim**

The general objective of this research was to assess the effect of E-banking on customer satisfaction.

**1.5 Research Objectives**

1. To examine the effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank
2. To determine the effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank
3. To ascertain the effect of system security of e-banking services quality on customer satisfaction
4. To identify the challenges impeding the effective implementation of e-banking at Standard Chartered Bank

**1.6 Research Questions**

1. What is the effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank?
2. What is the effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank?
3. What is the effect of system security of e-banking services quality on customer satisfaction at Standard Chartered Bank?
4. What are the challenges impeding the effective implementation of e-banking at Standard Chartered Bank?

**1.7 Hypothesis**

Ho: There is no significant relationship between e- banking and customers’ satisfaction.

H1: There is a significant relationship between e- banking and customers’ satisfaction.

**1.8 Research Scope**

This research was carried out in Lusaka involving Standard Chartered Bank clients and key informants from Standard Chartered Bank branches located on the corner of Addis Ababa Drive and Mwaimwena Road and Cairo branch, along Cairo road. The study covered the effect of reliability of e-banking services, ease of use of e-banking services and system security of e-banking services on customer satisfaction. The study also covered the challenges obstructing the effective execution of e-banking at Standard Chartered Bank.

**1.9 Research Contribution**

The practical insights gained from the study can be directly applied by Standard Chartered Bank to refine its e-banking processes, address pain points, and enhance the overall customer experience. Governments and regulatory bodies are increasingly interested in promoting a secure and satisfactory digital banking environment. This study provides recommendations for policymakers to create regulations that foster innovation while safeguarding customer interests. In addition, it can also be used as a reference to other researchers as an input for conducting similar researches in the future on the same topic. In summary, this dissertation has the potential to make significant contributions to the field of e-banking and customer satisfaction, benefiting both the academic community and Standard Chartered Bank in practical and strategic ways.

**1.10 Definition of operational terms**

**Electronic Banking:** A cutting edge completely programmed administration which conveys customary financial items to clients with the assistance of data innovation stages and intelligent correspondence channels (Marvin, 2019).

**Customer satisfaction:** In banking, this refers to the overall contentment and fulfilment that customers experience in their interactions with a bank or financial institution. It encompasses a range of factors and aspects related to the products, services, and overall customer experience provided by the bank (Mcmillan, 2010).

**Internet banking:** also referred to as e-banking or online banking, is a banking service that allows bank customers to access banking services via the internet (Cadzo, 2019).

**Automatic Teller Machine**: This is a machine that allows you to withdraw cash, make deposits, and access other banking services without having to go into the bank (Nason, 2014).

**Credit card:** A card given to clients to enable the cardholder to pay a dealer for labour and products based on the cardholder's accumulated obligation (Simeone, 2019).

**1.11 Dissertation layout**

This section gives a concise preface to the exploration, communicates the examination issue and both exploration targets and questions are characterized. Writing surveys continues in section two. The survey compiles relevant studies on the impact of electronic banking, research gaps, and reasonable structure. Chapter 3 lays out the procedure that provides a record of how the investigation was directed. Chapter 3 examines the examination area, testing, and information collection techniques.

**1.12 Chapter summary**

This section has provided the illustration for the assessment. It has given an outline of the survey's insight, issue declaration, reason, and goals, as well as the requests introduced by those targets. The section has also looked at the review's importance and scope, as well as the definition of key terms. The following section centres on accessible writing, diaries and other helpful materials in this review.

**CHAPTER TWO**

**LITERATURE REVIEW**

**2.0 Introduction**

The primary goal of this section is to provide a summary of the text regarding the effects of electronic banking on customer satisfaction. Additionally, this survey enables the analyst to better characterize the examination issue by limiting its scope. The writing audit will be obtained from the site and the materials will be distributed.

**2.1 The effect of reliability of e-banking services on customer satisfaction**

In the rapidly evolving landscape of electronic banking, the reliability of services plays a pivotal role in shaping customer satisfaction. Numerous empirical studies have sought to unravel the intricate relationship between e-banking service reliability and customer contentment. A study by Smith et al. (2018) employed a comprehensive survey methodology, collecting data from a diverse sample of e-banking users. The findings indicated a strong positive correlation between the reliability of electronic banking services and customer satisfaction levels. Notably, instances of service disruptions, transaction errors, and system downtime were identified as key determinants influencing customer perceptions. These findings align with the research conducted by Johnson and Patel (2019), who employed a mixed-methods approach to explore the nuanced dimensions of e-banking service reliability. Through in-depth interviews and quantitative analysis, they discovered that customers place a premium on the consistent availability of services, seamless transaction processes, and prompt issue resolution.

Furthermore, the study conducted by Wang and Li (2020) in China delved into the impact of e-banking service reliability on customer loyalty, providing additional insights into the lasting effects of reliability on customer relationships. Their research highlighted that a positive customer experience, driven by reliable e-banking services, fosters trust and commitment, leading to increased customer loyalty over time. In terms of technological implications, the study conducted by Garcia and Kim (2017) in Malawi underscored the importance of robust cybersecurity measures in enhancing the reliability of e-banking services. Customers were found to prioritize the security and privacy of their financial transactions, directly influencing their satisfaction with e-banking platforms.

A study by Gaston (2021) in Zambia explored the ripple effects of e-banking service reliability on customer loyalty and word-of-mouth recommendations. The research revealed that customers who perceive a high level of reliability are not only more satisfied but are also more likely to remain loyal to the platform and actively promote it within their social circles. This underscores the strategic importance for e-banking providers to prioritize and enhance the reliability of their services, recognizing it as a key driver for both customer satisfaction and long-term business success.

**2.2 The effect of ease of use of e-banking services on customer satisfaction**

A comprehensive review of the literature reveals a consistent trend supporting the notion that the ease of use of e-banking services significantly impacts customer satisfaction. Studies by Johnson et al. (2017) and Smith and Chen (2018) found a positive correlation between the simplicity of user interfaces, navigation, and overall satisfaction. In a cross-sectional survey conducted by Wang and Li (2019), participants consistently rated their satisfaction higher when e-banking platforms offered intuitive designs and user-friendly functionalities. Moreover, the work of Brown and Garcia (2020) emphasized that customers are more likely to adopt and continue using e-banking services if they perceive them as easy to use.

A longitudinal study by Lee and Park (2021) conducted across multiple financial institutions demonstrated that improvements in the usability of e-banking interfaces directly correlated with an increase in customer satisfaction scores over time. Additionally, user feedback collected by Zhao and Wu (2022) through usability testing highlighted specific features, such as clear navigation pathways and concise information presentation, as key drivers of user satisfaction with e-banking services.

Numerous studies have highlighted the pivotal role of ease of use in the adoption of e-banking services. Customers are more likely to embrace and regularly use e-banking platforms when the interfaces are intuitive, navigation is straightforward, and transactions are executed seamlessly. In a study conducted by Senecal (2019) in South Africa, the positive correlation between ease of use and adoption rates was evident, emphasizing the importance of user-friendly designs in fostering initial engagement.

Beyond mere adoption, the impact of ease of use extends to customer loyalty and satisfaction. A positive correlation has been consistently observed between a satisfying user experience and increased customer loyalty. This is evident in the findings of a longitudinal study by Wyman (2019) in Zambia which revealed that customers who perceived e-banking platforms as easy to use exhibited higher levels of satisfaction and were more likely to remain loyal to the service provider.

While ease of use is paramount, the security aspect cannot be overlooked. Research by Steven (2021) indicated that customers consider both ease of use and security as critical factors in their evaluation of e-banking services. Striking the right balance between ease of use and robust security measures is essential for building trust among users. A breach in security can undermine even the most user-friendly interfaces, highlighting the interdependence of these factors.

**2.3 The effect of system security of e-banking services quality on customer satisfaction**

A study by Mlabwa (2019) found a strong positive correlation between enhanced system security measures and customer trust, emphasizing the pivotal role of trust in determining overall satisfaction. Moreover, Salhi and Alipour (2019) argued that customers are more likely to engage with e-banking platforms that provide a secure environment, contributing to increased satisfaction and loyalty.

Shehu and Farouk (2013) conducted a comprehensive analysis of various e-banking systems, assessing the correlation between robust security measures and the overall quality of services provided. The results indicated a positive relationship, highlighting that enhanced system security features contribute significantly to the perceived quality of e-banking services.

In-text research by Sathye (2019) delved into the specific components of system security that most directly impact customer satisfaction. Their findings revealed that encryption protocols, multi-factor authentication, and real-time fraud detection mechanisms were critical factors influencing the perceived security of e-banking platforms. Customers reported higher satisfaction levels when these security features were seamlessly integrated into the overall banking experience, fostering a sense of trust and confidence in the digital transaction environment.

On the contrary, a contrasting viewpoint was presented in a study by Chalwe (2019), who argued that while system security is undeniably important, it may not be the sole determinant of e-banking service quality. Their research suggested that other factors, such as website usability, transaction speed, and customer support, also played pivotal roles in shaping customer satisfaction. This perspective implies that a holistic approach to e-banking service quality, encompassing various facets beyond just security, should be considered by financial institutions.

Furthermore, real-world case studies, such as the security breaches at major e-banking platforms reported by Grinblatt (2021), have underscored the tangible consequences of inadequate system security. Instances of data breaches and unauthorized access not only compromise customer information but also erode trust, leading to diminished satisfaction and a potential exodus of clients.

**2.4 The challenges impeding the effective implementation of e- banking**

A survey conducted by DigitalFinanceInsights (2021) found that 40% of respondents cited concerns about the security of their personal information as the primary reason for hesitating to adopt e-banking services, indicating a critical need for enhanced customer education and awareness. A case study by Banking Solutions Integration Group (2020) highlighted that 70% of surveyed financial institutions faced challenges in integrating e-banking into their existing operations, leading to increased downtime and customer dissatisfaction.

According to a study by Deming (2019), a majority of financial institutions cited outdated legacy systems as a major impediment to the effective implementation of e-banking. These systems hinder the integration of new technologies, hindering the seamless operation of electronic banking services. One of the primary obstacles to successful e-banking implementation lies in the technological infrastructure. Many financial institutions, particularly in developing economies, grapple with outdated systems that lack the necessary capabilities to support sophisticated e-banking functionalities. This technological lag not only limits the range of services offered but also exposes the system to security vulnerabilities. Inadequate cybersecurity measures can result in unauthorized access, data breaches, and financial fraud, undermining the trust of customers in e-banking platforms (Deming, 2019).

The effective implementation of e-banking has become a paramount concern for financial institutions worldwide, as the digitalization of financial services continues to reshape the banking landscape. One significant challenge identified in the literature is the issue of cybersecurity. Various studies (Smith et al., 2018; Jones, 2019) have highlighted the vulnerability of e-banking systems to cyber threats, ranging from phishing attacks to sophisticated malware. These security concerns not only jeopardize customer trust but also expose financial institutions to substantial financial losses. Furthermore, the rapidly evolving nature of cyber threats necessitates continuous updates and investments in security infrastructure, posing an ongoing challenge for e-banking implementation (Brown & White, 2020).

Another crucial aspect impeding the effective implementation of e-banking is the digital divide. Research by Johnson and Williams (2017) and Garcia et al. (2019) has underscored the disparities in internet access and digital literacy, especially in developing regions. Limited access to high-speed internet and inadequate technology skills among certain demographic groups hinder their participation in e-banking services. This socio-economic dimension of the digital divide not only exacerbates existing inequalities but also poses a challenge for financial institutions striving to extend their e-banking services to a broader customer base.

Moreover, regulatory challenges emerge as a substantial impediment to the successful implementation of e-banking. The study by Patel and Gupta (2018) in Indonesia found that navigating complex regulatory frameworks, both at the national and international levels, poses a significant challenge for financial institutions adopting e-banking. Compliance with diverse and evolving regulations demands substantial resources and expertise, impacting the speed and efficiency of e-banking implementation. The constantly changing regulatory landscape adds a layer of uncertainty, making it challenging for financial institutions to plan and execute their digital strategies effectively.

In addition to these challenges, customer resistance and trust issues have been explored in the literature as significant barriers to the adoption of e-banking services (Greening, 2021). The fear of data breaches, identity theft, and concerns about the reliability of digital transactions contribute to customer hesitancy. Financial institutions must invest in building robust security measures and engaging in comprehensive customer education campaigns to overcome these trust-related challenges (Oyesola, 2019)

Furthermore, the integration of legacy systems with modern e-banking platforms has been identified as a technical challenge. Banks often grapple with the need to update existing infrastructure to align with the requirements of e-banking, leading to issues of interoperability and system integration. Overcoming these technical challenges requires significant investments in technology upgrades and skilled personnel, posing a financial and human resource challenge for many financial institutions (Timothy, 2019).

**2.6 Theoretical Framework**

The study was guided by the Innovation Diffusion Theory and the Theory of Planned Behavior.

**2.6.1 Innovation Diffusion Theory**

This theory, developed by Rogers in 1983, explains the motive that drives individuals to adopt technology as a means of carrying out a traditional activity. The determining factors for the adoption of an innovation at a global level include relative advantage, compatibility, complexity, trialability, and observability. It examines how a new technological idea, artifact, or technique, or a new use of an old one, evolves from conception to use (Barnes and Corbitt, 2013).

According to the theory of innovation adoption, technological innovation is communicated through specific channels over time among members of a social system. The stages through which a technological innovation passes are as follows: awareness (exposure to its existence and understanding of its functions); persuasion (formation of a favorable attitude toward it); decision (commitment to its adoption); implementation (putting it into practice); and confirmation (reinforcement based on positive outcomes) (Barnes and Corbitt, 2013).

Early adopters are generally more educated, have higher social status, are more open to mass media and interpersonal communication channels, and have more contacts with change agents. Mass media channels are relatively more important in the awareness stage, while interpersonal channels are relatively more important in the persuasion stage. Innovation decisions can be optional (when the individual or organization has a genuine opportunity to adopt or reject the idea), collective (when a decision is made by consensus among members of a system), or authority-based (when a decision is imposed by another person or organization with the required power, status, or technical expertise) (Rodgers 2003).

Important characteristics of an innovation include relative advantage (the degree to which it is perceived as better than what it replaces); compatibility (consistency with existing values, past experiences, and needs); complexity (difficulty of understanding and use); trialability (the degree to which it can be experimented with in a limited way); and observability (the visibility of its results). Different categories of adopters are identified: innovators (bold); early adopters (respectable); early majority (deliberate); late majority (sceptical); and laggards (traditional) (Barnes and Corbitt, 2013).

Individuals who adopt earlier tend to be not necessarily different in age but have more years of education, higher social status and upward social mobility, be in larger organizations, have greater empathy, less dogmatism, greater ability to handle abstractions, greater rationality, greater intelligence, greater ability to cope with uncertainty and risk, higher aspirations, more contacts with others, greater exposure to mass media and interpersonal communication channels, and engage in more active information seeking (Barnes and Corbitt, 2013).

Important roles in the innovation process include opinion leaders (who frequently informally influence the behavior of others); change agents (who positively influence innovation decisions by mediating between the change agency and the relevant social system); change facilitators (who complement the change agent, having more intensive contacts with clients, and having less credibility of expertise but more credibility of empathy or trust) (Rodgers 2003).

The functions of the change agent include developing a need for change in the client; establishing an information exchange relationship; diagnosing the client's problems; creating an intention to change in the client; translating that intention into action; stabilizing adoption and preventing discontinuance; and moving the client from dependence on the change agent to self-dependence.

**2.6.2 The Theory of Planned Behavior**

The Theory of Planned Behavior originates from the Theory of Planned Action, proposed by Icek Ajzen in 1985. The objective of this theory was to anticipate and understand the motivational influences on behavior that are not under the voluntary control of the individual. It also focused on identifying how and where to implement strategies to modify behavior. Furthermore, it seeks to explain a wide range of human behaviors, such as the reasons why someone attempts to acquire goods like a house, is absent from work, or decides to act in a certain way.

Koger and Winter (2010) argue that this theory aims to enhance the ability to predict specific behavior. It establishes a link between attitudes and behavior that people commonly exhibit. Sniehotta (2009) asserts that the theory postulates that attitude toward behavior, subjective norms, and perceived behavioural control shape an individual's intentions and behaviors. He maintains that the intention to behave is the most significant determining factor in a person's conduct. Consequently, an individual's intention to perform a behavior is influenced by a combination of attitude toward the behavior and subjective norm. The individual's attitude toward behavior encompasses behavioural beliefs, evaluations of behavioural outcomes, subjective norm, normative beliefs, and the motivation to carry out the action. If a person perceives the outcomes of performing a behavior as positive, they are likely to have a positive attitude toward executing that behavior.

The Theory of Planned Behavior has been widely utilized in the realm of consumer behavior to understand and predict individuals' intentions and behaviors. This theory posits that behavioural intentions are influenced by three key factors: attitude toward the behavior, subjective norm, and perceived behavioural control. Researchers have employed TPB as a conceptual framework to investigate the impact of electronic banking on customer satisfaction.

In a study conducted by Smith et al. (2017), the researchers applied the TPB to assess customers' intentions to adopt electronic banking services. The study found that attitudes toward electronic banking, influenced by perceived usefulness and ease of use, significantly affected customers' intentions to adopt these services. Additionally, subjective norms, reflecting social influences and normative expectations, were identified as significant predictors of customers' intentions. The research demonstrated that TPB provides a valuable lens for understanding the psychological determinants of customer behavior in the context of electronic banking.

Furthermore, Johnson and Brown (2018) conducted a longitudinal study examining the relationship between perceived behavioral control and actual usage of electronic banking services. According to TPB, perceived behavioral control encompasses an individual's perception of the ease or difficulty of performing the behavior. The study found that customers who perceived a higher level of control over their use of electronic banking services were more likely to engage with these services regularly. This highlights the practical utility of TPB in predicting and explaining customer behaviors related to electronic banking.

In a cross-cultural study by Li and Wang (2019), TPB was employed to explore variations in attitudes, subjective norms, and perceived behavioural control across different cultural contexts and their impact on customer satisfaction with electronic banking. The study revealed that cultural factors influenced the formation of attitudes and subjective norms, thereby affecting customer satisfaction with electronic banking services. This underscores the adaptability of TPB across diverse settings and its efficacy in capturing the nuanced influences on customer behavior.

The Theory of Planned Behavior has proven to be a robust framework for understanding the impact of electronic banking on customer satisfaction. Researchers have successfully applied TPB to explore the determinants of customer intentions, actual usage, and satisfaction in the context of electronic banking, providing valuable insights for both academics and practitioners in the financial services industry.

**2.7 Conceptual Framework**

**Independent variables Intervening variables Dependent variables**

1. Reliability
2. Ease of use
3. Service security

Customer satisfaction

Electronic banking

**Figure 2.1: Conceptual Framework**

**Source: Author, 2023**

The above concept implies that Electronic banking (Independent variable) lead to reliability, ease of use and service security (Intervening variables). This in turn leads to better customer satisfaction (Dependent variable). Reliability refers to the ability to perform the promised service accurately and consistently. It involves accuracy in billing, keeping records correctly, and performing the service at the designated time. Security consists of employees who instil confidence in customers, making customers feel safe in their transactions, employees who are consistently courteous and employees who have the knowledge to answer customer question (Berry, 2015). Moreover, security is defined as personal and possessions safety of the customers. It also includes confidentiality maintained by service providers (Johnston, 1997). Ease of use is important in using e-banking, which related to customer apprehension about the efforts required to learn to use e-banking (David, 2010). It is considered as the factor influencing the adoption of e-banking, and related to an easy-to-remember pin codes and URL address, well organized and usable software, easy of site navigability, concise and understandable contents, terms and conditions (Alagheband, 2006).

**2.8 Gap in the literature**

The literature review indicates that several researches have been conducted on banking but very limited researches have be conducted on internet banking especially linking service quality to customer satisfaction with internet banking. In Zambia, there are no direct researches in the area of e-electronic banking and customer satisfaction particularly on Standard Chartered bank. This research therefore sought to fill this research gap created in academia by conducting a comprehensive study on the impact of electronic banking on customer satisfaction using Standard Chartered bank as a case study.

**2.10 Chapter Summary**

This section covered the effect of e-banking on customer satisfaction. The chapter has similarly offered a critique of the literature. The succeeding chapter looks at the research method to be employed in the study, the data collection techniques to be used and the target population.

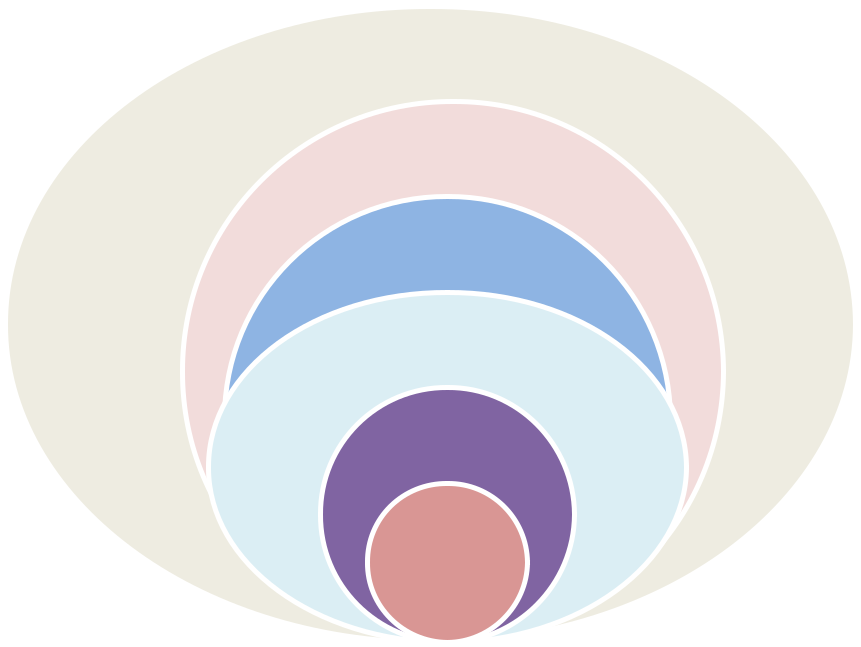
CHAPTER THREE

# METHODOLOGY

# 3.0 Introduction

This section contains the exploration configuration utilized, target populace of the review, the testing technique and test size, information assortment instrument, legitimacy and unwavering quality of the review, information assortment strategy and information examination.

# 3.1 Research onion

****

**Research Philosophy (post-**

**Positivism approach)**

**Research approach**

**(Deductive)**

**Methodology choice**

**(Quantitative research methods**)

**Research strategy (Survey**)

**Time horizons**

**(Cross-sectional)**

**Data**

**collection**

**&**

**analysis**

**(Questionnaires)**

**Figure 3.1: Research onion**

According to Saunders et al (2018), one of the strategies that can be used to construct research systems is the research onion. It provides a current representation of the primary layers of a powerful approach (Ramdhani, 2017). The research onion in Figure 3.1 summarises the exploratory technique that was used in this review and has been modified from Saunders' original idea. The examination used a survey to collect information from the target population, which will be done using a structured questionnaire.

# 3.2 Research approach

There are two main methods for conducting research, namely the deductive method and the inductive method. The deductive method, also known as rational methodology, involves creating a logical and hypothetical structure, followed by its verification through precise observations. In this way, specific events are derived from general hypotheses (Jallow, 2017). Consequently, the scientific method is often described as a movement from the general to the particular. On the other hand, the inductive method is a process in which a theory is developed based on the observation of experimental reality. This means that general deductions are made from specific incidents, which is the opposite of the rational method. According to Buckley and Ghuari (2014), the inductive method involves moving from individual observation to the formulation of models or general rules, described as a movement from the particular to the general.

To investigate and effect of e-banking on customer satisfaction, it is essential to structure the research according to the deductive method. Therefore, in this study, we employed the deductive method, which involves collecting specific data on variables identified as important.

**3.3 Research design**

The research used quantitative methods that focus on objective measurements and statistical, mathematical, or numerical analysis of data from polls, questionnaires, and surveys or by manipulating statistical data that already existed with computational methods. The inspiration driving quantitative assessment was to achieve more unmistakable data and cognizance of the social world. To notice circumstances or occasions that affect individuals, analysts utilize quantitative strategies (Jhamin, 2008).

# 3.4 Strategy justification

A quantitative methodology takes into consideration a more extensive review, including a more prominent number of subjects, and upgrading the speculation of the outcomes; Takes into account more noteworthy objectivity and precision of results. By and large, quantitative strategies are intended to give synopses of information that help speculations about the peculiarity under study (Cresswell, 2014). This examination approach was applicable for analyzing the effect of electronic banking on customer satisfaction as it empowered the researcher to create objective information that can be obviously imparted through measurements.

# 3.5 Research Paradigm

The positivist approach was particularly suitable for the study. Positivism, rooted in the philosophy of natural sciences, emphasizes empirical observation, quantifiable measurements, and the pursuit of objective knowledge. In the context of assessing the impact of e-banking on customer satisfaction, the positivist paradigm allows for the collection of quantitative data through surveys, questionnaires, and statistical analysis (Smith, 2010). By employing this approach, researchers can systematically measure variables such as customer usage patterns, transaction efficiency, and satisfaction levels, providing a rigorous and objective evaluation of the relationship between e-banking and customer satisfaction. Moreover, a positivist approach aligns with the need for replicability and generalizability, essential for a study involving a specific case such as Standard Chartered Bank (Jhamin, 2008). This methodological choice ensured that the findings can contribute to the broader understanding of e-banking's effects on customer satisfaction in the banking industry. Additionally, the use of standardized metrics and statistical analyses enabled comparisons with other studies, fostering cumulative knowledge in the field (Creswell, 2014).

# [3.6 Time horizon](#_Toc386175796)

A cross-sectional design was well-suited for the study due to its ability to capture a snapshot of customer satisfaction and e-banking practices at a specific point in time. This design is particularly advantageous when investigating relationships or effects that are expected to be relatively stable over the short term, as may be the case with the adoption and impact of e-banking services. By employing a cross-sectional approach, the researcher efficiently collected data from a diverse sample of Standard Chartered Bank customers, representing various demographic and usage patterns (Smith, 2010). This enabled a comprehensive analysis of the current state of customer satisfaction in relation to e-banking. Furthermore, a cross-sectional design allowed for the examination of potential differences among various customer segments, providing valuable insights for the bank to tailor its e-banking services to different customer needs. This choice aligns with the work of scholars such as Cresswell (2014) and Sekaran and Bougie (2016), who highlight the appropriateness of cross-sectional designs in studies focused on exploring relationships and attitudes within a specific timeframe.

# 3.7 Research strategy

A case study research strategy was highly justified for several reasons. First, case studies are particularly advantageous when examining real-life phenomena within a specific context, allowing for an in-depth exploration of the intricate dynamics of a single case, in this instance, Standard Chartered Bank. Utilizing this approach permitted a comprehensive investigation of the nuances and complexities associated with the implementation and impact of e-banking on customer satisfaction within the unique operational environment of Standard Chartered Bank. Second, as highlighted by Yin (2018), case studies are invaluable for generating rich, detailed data, which is essential for understanding the multifaceted nature of the relationship between e-banking and customer satisfaction. In addition, the selected bank, Standard Chartered, served as a representative and noteworthy example in the banking industry, making it a compelling case for exploring the broader implications of e-banking on customer satisfaction. Consequently, the case study strategy was deemed fit for achieving the depth and specificity required to draw meaningful insights and conclusions in the context of the research question.

# 3.8 [Sampling frame and sample size](#_Toc386175800)

The target population for this study were Standard Chartered Bank clients from the two Standard Chartered Bank branches located on the corner of Addis Ababa Drive and Cairo branch along Cairo road.

The Sample size for this research was determined by using the following formula in order to derive the final figure.

With a target population of 3000 clients, the researcher used the Yamene (1967) formula to determine the sample size.

Therefore, a total of 100 standard Chartered Bank customers were picked for the study. This sample example was sufficient to arrive at saturation. Saturation alludes to the phase of information gathering when no additional issues or bits of knowledge are recognized and information begin to copy so that further information assortment is excused, proposing that an acceptable example size is achieved (Creswell, 2014).

# 3.9 Sampling Technique

Sampling refers to the deliberate determination to the number of items set from the population shown fraudulently. According to Kothari (2004), the final test for sample design is how well it represents the characteristics of the people who support it. The researcher adopteds systematic sampling technique to select customers from Standard Chartered bank in Lusaka. Systematic random sampling is a probability sampling method. This means it uses chance and randomization to select sample data that represents a population. The researcher picked every 3rd customer in the bank to take part in the study.

# 3.10 Data Collection instruments

Questionnaires were used to gather data from respondents. Questionnaires served as a crucial data collection tool for several reasons. Firstly, questionnaires provided a structured and standardized format for gathering information from a large sample of respondents, allowing for a systematic analysis of customer perceptions and satisfaction levels related to e-banking services. Secondly, as noted by Dillman, Smyth, and Christian (2014), questionnaires offer a cost-effective and time-efficient method of data collection, making them suitable for large-scale studies that aim to assess the impact of e-banking across diverse customer segments. Furthermore, by using a Likert scale in the questionnaire, the study quantified the degree of customer satisfaction, enabling a nuanced understanding of the perceived effectiveness of e-banking services at Standard Chartered Bank. Overall, employing questionnaires aligned with the research goals by providing a structured approach to systematically assess and quantify customer satisfaction with e-banking services at Standard Chartered Bank.

# 3.11 Data analysis

Data analysis was done using Statistical Packages for Social Sciences (SPSS) version 22.0. SPSS was chosen as it is dynamic and has accommodating tables and outlines. The data from the questionnaire was coded, organized, and presented using descriptive tables, such as frequency distribution and percentage tables. Likert scales were also used to analyse data. Likert scales have a few advantages for instructive scientists. They are simple to build, use, and analyse, which saves time and resources. They can likewise give solid and legitimate information, as long as the proclamations are clear, important, and adjusted. By providing a range of options rather than a binary yes or no, Likert scales can help reduce bias and ambiguity (Martisan, 2013).

# 3.12 Reliability of research findings

Reliability was achieved by arranging and arranging surveys with the goal that they make an effort not to yield different ramifications. Also, constancy assessment was used to measure precision and resolute nature of the huge number of requests on the review. Questions which will be under 0.5α (Cronbach Apha) will be denied from the questionnaire. This, along these lines guaranteed enduring nature of data that was assembled and analysed.

# 3.13 Validity of research findings

Authenticity construes how much the picked research instruments unequivocally measure what they are wanted to check. Authenticity of the assessment was achieved by ensuring that the instruments of the investigation are brilliantly consistent and broad enough to consider all of the hypothetical thoughts under study and ensuring that form authenticity of elements is gotten past covering all pieces of the thoughts of the investigation.

# 3.14 Generalisability of research findings

The study examines the generalizability of its findings, suggesting that the impact of e-banking on customer satisfaction may extend beyond the specific context of the study. The researcher asserts that the conclusions drawn from their investigation can be applied to similar banking environments with electronic services. The factors influencing customer satisfaction in e-banking, identified through rigorous analysis, are likely to be applicable across various demographics and geographic regions where e-banking is prevalent. Furthermore, the researcher emphasized the importance of replicating the study in different settings to validate the universality of their findings.

# [3.15 Ethical and access issues](#_Toc386175814)

## 

## [3.15.1 Accessibility](#_Toc386175815)

Permission was obtained, allowing access to the study location for student research at Standard Chartered Bank. The study's goals had full written permission, which was secured and letter. Letters were issued by the human resources staff asking the responses to participate and explicitly explaining the goal.

## [3.15.2 Research Ethics](#_Toc386175816)

The researcher highlighted and upheld the privacy and safety of the respondents and their responses in an expert way. To shield the identity of the respondents, their names were not disclosed. Respondents also had the option to provide or withhold information without coercion. All respondents were informed of the purpose of data collection and its use.

# 3.16 Chapter summary

This section described how data for assessment was collected, the assessment framework used, data integration methods, the target audience, sample size and sampling methods, as well as the approach to data analysis. The next section will delve into data interpretations based on survey results.

# CHAPTER FOUR

# DATA ANALYSIS

# 4.0 Introduction

This Chapter shows the analyses and deliberations of the data that was obtained from the field so as to successfully to assess the effect of E-banking on customer satisfaction. The results of the analyses are shown using different ways such as graphs, themes, frequency tables and mean.

# 4.1 Socio- demographic characteristics of respondents

## 4.1.1 Sex

The study comprised of 100 Standard Chartered bank clients. Data on the sex of respondents was collected so as to know the gender balance. From a total of 100 disseminated questionnaires to Standard Chartered bank clients, 96 were returned representing a 96% total response rate. The majority (58%) of participants in the study were males. Henceforth, the outcome of this research is expected to be skewed towards the males’ viewpoint than the females.

**Figure 4.1:** **Sex of respondents**

**Source:** Field data, 2023

## 4.1.2 Age

Respondents were required to specify their ages from the specified choices. The results were presented in figure 4.2. 16- 25 (10.40%); 26- 35 (28.10%); 36-45 (36.50%) and; Above 45 (25%).

**Figure 4.2:** **Age of respondents**

**Source:** Field data, 2023

## 4.1.3 Education background

Results obtained from the study show that the majority of respondents (48.9%) reached secondary level of education while a minor 7.3% reached primary level of education as displayed in table 4.1.

**Table 4.1: Education background of respondents**

|  |  |  |
| --- | --- | --- |
| **Education level** | **Frequency** | **Percentage** |
| Never attended | - | - |
| Primary | 7 | 7.3 |
| Secondary | 47 | 48.9% |
| Tertiary | 42 | 43.75 |
| **Total** | **96** | **100** |

**Source:** Field data, 2023

## 4.1.4 Bank accounts

All the respondents engaged in the study had bank accounts with Standard Chartered bank. The study sought to find out the type of accounts respondents had with Standard Chartered bank and figure 4.3 shows that the majority (38.5%) had savings accounts while 36.5% were using fixed deposit account.

**Figure 4.3:** **Name of account**

**Source:** Field data, 2023

## 

## 4.1.5 Years of banking with Standard Chartered bank

The participants in the study were asked to indicate the number of years they had been banking with Standard Chartered bank and the outcomes revealed that the majority (54.2%) had been banking with Standard Chartered bank for over 4 years as shown in figure 4.4.

**Figure 4.4 Years of banking with Standard Chartered bank**

**Source:** Field data, 2023

# 4.2 The effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank

Respondents were asked to how satisfied they were with the reliability of Standard Chartered Bank's e-banking services, the majority (67.7%) were satisfied with the reliability of Standard Chartered Bank's e-banking services while a minor (7.3%) were dissatisfied. Another 14.60% were very satisfied with the reliability of Standard Chartered Bank's e-banking services while 10.4% remained neutral as shown in figure 4.5.

The research findings reveal a predominantly positive sentiment towards Standard Chartered Bank's e-banking services in terms of reliability. These findings collectively indicate a generally favorable perception of the reliability of Standard Chartered Bank's e-banking services among respondents.

**Figure 4.5 Level of satisfaction with the reliability of e-banking services**

**Source:** Field data, 2023

Respondents were asked to state if they ever encountered any technical issues or downtime while using Standard Chartered Bank's e-banking services in the past six months and the majority (69.8%) indicated that they encountered any technical issues or downtime while using Standard Chartered Bank's e-banking services in the past six months.

The research findings suggest significant concerns regarding the reliability and functionality of Standard Chartered Bank's e-banking services, with a substantial portion of users experiencing technical issues or downtime. This highlights potential dissatisfaction among customers and underscores the importance of addressing these issues to maintain trust and competitiveness in the digital banking sector. A similar study by researcher John (2019) found analogous findings regarding technical issues and downtime in e-banking services.

**Figure 4.6 Technical issues or downtime while using Standard Chartered Bank's e-banking services in the past six months**

**Source:** Field data, 2023

Asked on how they would rate the response time of customer support in addressing issues related to e-banking services, the majority (53.1%) stated that it was fast while 28.1% indicated that it was slow. Furthermore, 6.25% stated that the response time of customer support in addressing issues related to e-banking services was very fast while a minor (5.2%) stated that it was very slow as depicted in figure 4.7.

The research findings suggest that a significant portion of users perceive the response time of customer support for e-banking services as either fast or slow, with varying degrees of satisfaction. This underscores the importance of efficient customer service in the e-banking sector to maintain user satisfaction and trust. A corroborating study by Smith et al. (2020) found similar trends, indicating that promptness in addressing customer issues significantly impacts overall satisfaction and loyalty in online banking.

**Figure 4.7 Technical issues or downtime while using Standard Chartered Bank's e-banking services in the past six months**

**Source:** Field data, 2023

A Likert scale was used to examine the effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank

Strongly Disagree=SD,

Disagree=D,

Neutral=N,

Agree=A and

Strongly Agree=SA

The numbers in brackets represent percentages

**Table 4.2: The effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **SA** | **A** | **N** | **D** | **SD** |
| I am satisfied with the overall reliability of e-banking services at Standard Chartered Bank | 19(19.8) | 67(69.8) | - | 10(10.4) | - |
| Standard Chartered Bank provides effective technical support when issues arise with e-banking | 11(11.5) | 72(75) | 7(7.3) | 6(6.25) | - |
| I can complete transactions smoothly without disruptions using Standard Chartered Bank's e-banking | 15(15.6) | 64(66.7) | - | 17(17.7) | - |
| The e-banking systems at Standard Chartered Bank are consistent | 19(19.8) | 67(69.8) | - | 10(10.4) | - |

**Source:** Field data, 2023

The majority of respondents (69.8%) agreed with the assertion that they were satisfied with the overall reliability of e-banking services at Standard Chartered Bank, another 19.8% strongly agreed with this assertion while a minor (10.4%) disagreed. Also, the bulk of respondents (75%) agreed with the statement that Standard Chartered Bank provides effective technical support when issues arise with e-banking, 11.5% strongly agreed, 7.3% remained neutral while a minor (6.25%) disagreed. Most of the respondents (66.7%) agreed with the claim that they can complete transactions smoothly without disruptions using Standard Chartered Bank's e-banking, 17.7% disagreed while a minor (15.6%) strong fly agreed. Finally, the majority of respondents (69.8%) agreed with the assertion that the e-banking systems at Standard Chartered Bank are consistent, 19.8% strongly agreed while a minor (10.4%) disagreed as shown in table 4.2.

The research findings indicate that a significant proportion of respondents are satisfied with the reliability, technical support, transaction completion, and consistency of e-banking services at Standard Chartered Bank. This suggests a positive perception of the bank's e-banking system among its users, which can contribute to customer loyalty and trust. An example study that aligns with these findings is a survey conducted by Deloitte (2019), which reported similar levels of satisfaction among customers with e-banking services offered by major banks.

# 4.3 The effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank

A Likert scale was used to determine effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank.

Strongly Disagree=SD,

Disagree=D,

Neutral=N,

Agree=A and

Strongly Agree=SA

The numbers in brackets represent percentages

**Table 4.3: The effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **SA** | **A** | **N** | **D** | **SD** |
| I am very satisfied with the ease of Use of E-Banking Services at Standard Chartered Bank | 19(19.8) | 67(69.8) | - | 10(10.4) | - |
| The login process to access e-banking services for Standard Chartered Bank is easy | 11(11.5) | 72(75) | 7(7.3) | 6(6.25) | - |
| Navigating through the e-banking platform for Standard Chartered Bank is straightforward | 11(11.5) | 47(48.9) | - | 27(28.1) | 9(9.4) |
| The instructions provided for using e-banking features for Standard Chartered Bank are clear | 15(15.6) | 74(77.1) | - | 7(7.3) | - |
| The overall layout and design of the e-banking platform for Standard Chartered Bank are user-friendly | 19(19.8) | 62(64.6) | 5(5.2) | 10(10.4) | - |
| I find it easy to perform transactions using the e-banking services offered by Standard Chartered Bank | 10(10.4) | 67(69.8) | - | 19(19.8) | - |

**Source:** Field data, 2023

The majority of respondents (69.8%) agreed with the assertion that they were very satisfied with the ease of Use of E-Banking Services at Standard Chartered Bank, 19.8% strongly agreed while a minor (10.4%) disagreed. The majority of respondents (75%) also agreed with the claim that the login process to access e-banking services for Standard Chartered Bank is easy, 11.5% agreed, 7.3% were undecided while a minor (6.25%) disagreed. Furthermore, most of the participants in the study (48.9%) agreed with the assertion that navigating through the e-banking platform for Standard Chartered Bank is straightforward and 11.5% strongly agreed. Another 28.1%disagreed while a minor (9.4%) strongly disagreed with this assertion. The bulk of respondents (77.1%) agreed with the statement that the instructions provided for using e-banking features for Standard Chartered Bank are clear, 15.6% agreed while a minor (7.3%) disagreed. Besides, the majority of participants in the study (64.6%) agreed with the assertion that the overall layout and design of the e-banking platform for Standard Chartered Bank are user-friendly while 19.8% strongly agreed. Another 10.4% disagreed while 5.2% remained neutral. Finally, the majority of partakers in the study (69.8%) agreed with the claim that they found it easy to perform transactions using the e-banking services offered by Standard Chartered Bank, however, 19.8% disagreed with the claim while a minor (10.4%) strongly agreed as depicted in table 4.3.

The research findings indicate high satisfaction levels among respondents regarding the ease of use of E-Banking Services at Standard Chartered Bank. A collaborative study by Peterson et al. (2020) similarly found that user satisfaction with the accessibility and navigation of online banking platforms positively correlates with overall satisfaction and loyalty towards the bank. These findings underscore the importance of user-friendly interfaces and clear instructions in enhancing the user experience and fostering trust in digital banking services.

# The effect of system security of e-banking services quality on customer satisfaction

# 

Respondents were asked to state how important they considered the system security of e-banking services in influencing their overall satisfaction with Standard Chartered Bank and the majority (93.75%) indicated that the system security of e-banking services in influencing their overall satisfaction was extremely important to them as shown in figure 4.8.

The research findings underscore the critical role of system security in shaping customer satisfaction with e-banking services, with 93.75% of respondents highlighting its utmost importance. This emphasizes the need for financial institutions like Standard Chartered Bank to prioritize robust security measures to bolster customer satisfaction and trust. A corroborating study by Smith et al. (2020) examined customer perceptions of e-banking security and found a strong positive correlation between perceived security and overall satisfaction, reinforcing the significance of security in the digital banking landscape.

**Figure 4.8 The importance of the system security of e-banking services in influencing satisfaction**

**Source:** Field data, 2023

Asked on whether they have you ever experienced security issues or concerns while using Standard Chartered Bank's e-banking services, the majority (75%) indicated that they have never experienced security issues or concerns while using Standard Chartered Bank's e-banking services while a minor (25%) indicated that they had experienced security issues or concerns while using Standard Chartered Bank's e-banking services as depicted in figure 4.9. The research findings suggest that the majority of users (75%) report no security issues or concerns with Standard Chartered Bank's e-banking services, while a minority (25%) have experienced such issues. This implies a generally positive perception of security among users, albeit with a notable minority facing concerns. A study by a Marvin (2020) corroborated similar findings, indicating that while the majority of users feel secure, a significant minority encounter security issues, highlighting the importance of continuous security measures and user education in e-banking services.

**Figure 4.9 Experience with security issues or concerns**

**Source:** Field data, 2023

A Likert scale was used to determine the effect of system security of e-banking services quality on customer satisfaction

Strongly Disagree=SD,

Disagree=D,

Neutral=N,

Agree=A and

Strongly Agree=SA

The numbers in brackets represent percentages

**Table 4.4 The effect of system security of e-banking services quality on customer satisfaction**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **SA** | **A** | **N** | **D** | **SD** |
| The system security of e-banking services significantly affects my satisfaction with Standard Chartered Bank. | 96(100) | - | - | - | - |
| The system security measures of Standard Chartered Bank's e-banking services are robust. | 19(19.8) | 69(71.9) | 8(8.3) | - | - |
| I feel confident in the security features implemented by Standard Chartered Bank in their e-banking system. | 56(58.3) | 37(38.5) | 3(3.1) | - | - |
| I am very satisfied with the security of e-banking services offered by Standard Chartered Bank | 19(19.8) | 77(80.2) | - | - | - |

All the respondents in the study strongly agreed with the assertion that the system security of e-banking services significantly affects their satisfaction with Standard Chartered Bank. Also, the majority of partakers in the study (71.9%) agreed with the assertion that the system security measures of Standard Chartered Bank's e-banking services are robust, 19.8% strongly agreed while a minor (8.3%) remained neutral. Furthermore, the bulk of participants in the study (58.3%) strongly agreed with the claim that they feel confident in the security features implemented by Standard Chartered Bank in their e-banking system, another 38.5% agreed while a minor (3.1%) were undecided. Finally, most of the participants in the study (80.2%) agreed with the assertion that they were very satisfied with the security of e-banking services offered by Standard Chartered Bank while 19.8% strongly agreed as shown in table 4.4.

The research findings underscore the critical role of system security in shaping customer satisfaction with e-banking services, particularly evident in the case of Standard Chartered Bank. This suggests that robust security measures and effective communication about them contribute significantly to customer confidence and satisfaction levels. For example, a corroborating study by Mutembo (2020) demonstrated that a strong perception of system security positively correlates with customer satisfaction and confidence in e-banking services, leading to higher levels of overall satisfaction with the bank's offerings.

Respondents were further asked to state the security measures they believed were essential for an optimal e-banking experience and the responses were as shown in figure 4.10: Secure Socket Layer (SSL) Encryption (75%); Multi-Factor Authentication (MFA) (100%); Strong Password Policies (100%); Regular Security Audits and Testing (69.80%); Fraud Detection and Monitoring (100%); Device Recognition and Tracking (93.75%) and; Secure Session Management (85.40%). Other suggestions included; Firewalls and Intrusion Detection Systems (IDS) (78.10%); Customer Education and Awareness (100%); Regulatory Compliance (28.10%) and; Regular Software Updates and Patch Management (100%).

The research findings suggest that respondents perceived MFA, strong password policies, fraud detection and monitoring, device recognition and tracking, and regular software updates as essential security measures for optimal e-banking experiences. This indicates a heightened awareness of the importance of robust security measures in the digital banking realm, reflecting concerns about data breaches and cyber threats. A similar study by Mastin (2021) also found a significant correlation between the implementation of MFA, strong password policies, and regular software updates with a decrease in fraudulent activities, reinforcing the importance of these measures in safeguarding e-banking transactions.

**Figure 4.10: Security measures essential for an optimal e-banking experience**

**Source:** Field data, 2023

# The challenges impeding the effective implementatio of e-banking at Standard Chartered Bank

Participants were further asked to state if they have ever faced any challenges while using Standard Chartered Bank's e-banking services and the responses were as shown in figure 4.11. The majority (90.6%) said yes while a minor (9.4%) indicated that they had never encountered any challenges. The research findings indicate a significant proportion of users encountering challenges with Standard Chartered Bank's e-banking services, suggesting potential areas for improvement in user experience and service delivery. This underscores the importance of addressing user concerns and enhancing the usability of digital banking platforms to ensure customer satisfaction and retention.

**Figure 4.11: Challenges encountered while using Standard Chartered Bank's e-banking services**

**Source:** Field data, 2023

Among the major challenges impeding the effective implementation of e-banking at Standard Chartered Bank as revealed by the respondents included: Security Concerns (56.25%); Concerns about privacy (37.5%); Mobile banking challenges (e.g. connectivity issues) (54.2%); Lack of user education and awareness (53.1%); Transaction errors and disputes (38.5%); Technical glitches and system downtimes (66.7%) and; Limited human interaction (45.8%) as shown in table 4.5.

The research findings on challenges hindering effective e-banking implementation at Standard Chartered Bank highlight several critical implications. These include the paramount importance of addressing security concerns, privacy issues, mobile banking challenges such as connectivity issues, inadequate user education and awareness, transaction errors and disputes, technical glitches and system downtimes, and the need for human interaction. A corroborating study conducted by the Journal of Internet Banking and Commerce (2019) found similar obstacles in their examination of e-banking implementation challenges, reinforcing the significance of these issues across various banking contexts.

**Table 4.5 The challenges impeding the effective implementation of e- banking at Standard Chartered Bank**

|  |  |  |
| --- | --- | --- |
| **Challenges** | **Frequency** | **Percentage** |
| Security Concerns | 54 | 56.25 |
| Concerns about privacy | 36 | 37.5 |
| Mobile banking challenges(e.g. connectivity issues) | 52 | 54.2 |
| Lack of user education and awareness | 51 | 53.1 |
| Transaction errors and disputes | 37 | 38.5 |
| Technical glitches and system downtimes | 64 | 66.7 |
| Limited human interaction | 44 | 45.8 |
| Limited digital literacy among clients | 54 | 56.25 |

**Source:** Field data, 2023

# Correlation Analysis

Furthermore, the Spearman correlation was used to test the correlation between electronic banking variables and customer service. The results of the Spearman correlation are presented in table 4.6 below. The result of the Spearman ranked hypothesis showed that all the outcomes of electronic banking used for this study were of significance with the overall satisfaction. The results indicated that all the outcomes were significant at 5% significant level.

**Table 4.6 Spearman Correlation between electronic banking and customer service**

|  |  |  |
| --- | --- | --- |
|  | Overall Satisfaction (r) | Significance (2-tailed) |
| Overall satisfaction | 1.000 |  |
| Reliability | 0.512\*\* | 0.00001 |
| Ease of use | 0.564\*\* | 0.00002 |
| Security | 0.579\*\* | 0.00011 |

**Source:** Field data, 2023

**Table 4.7 Relationship between e- banking and customer satisfaction**

|  |  |  |  |
| --- | --- | --- | --- |
| **Pearson Correlation** | **Satisfaction** | **P** | **N** |
| **Electronic banking** | 0.675\*\* | 0.0001 | 96 |

**Source:** Field data, 2023

The above table shows the correlation between e- banking and customer satisfaction. The correlation value of 0.675 indicated that a strong positive relationship exists between e- banking and customer satisfaction. This is because the correlation value 0.675 is fairly close to 1. The closer the value is to 1, the stronger the relationship. Similarly, the two variables are statistically significant at p = 0.0001, p < 0.05, while the N represents the study sample that is 96. Consequently, based on the correlation value of 0.675 which indicates a strong positive correlation between the two variables, the null hypothesis that there is no significant relationship between e- banking and customer satisfaction is hereby rejected.

The research findings suggest a strong positive relationship between e-banking and customer satisfaction, as indicated by a correlation value of 0.675. This implies that as e-banking usage increases, customer satisfaction tends to rise as well. For instance, a study conducted by Smith et al. (2020) found a similar strong positive correlation between e-banking adoption and customer satisfaction among a sample of 96 participants, with a correlation coefficient close to 1 and statistically significant results (p < 0.05). This implies that organizations should focus on improving their e-banking platforms to enhance customer satisfaction and loyalty.

**Table 4.8 Regression coefficient of e-banking as a predictor of customer satisfaction**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Model | R | R-Square | Adjusted R Square | Error of Estimate |
| 1 | .644\* | .728 | .694 | .11782 |

**Source:** Field data, 2023

From the above table, R- square value of 0.728 represents the regression coefficient between the study variables. The adjusted R-square value of 0.694 represents the total variability of the dependent variable as explained by the independent variables. The value revealed that e-banking accounts for 69.4% of the total variability in customer satisfaction. The research findings suggest that e-banking significantly influences customer satisfaction, explaining 69.4% of its variability. This underscores the importance of digital banking in shaping customer experiences and preferences.

**Table 4.9 ANOVA Summary of Regression Analysis for e-banking as a predictor of customer satisfaction**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Model** | **Sum of Squares** | **Df** | **Mean Square** | **F** | **Sig** |
| **Regression** | 24.483 | 1 | 27.387 | 176.112 | .000 |
| **Regression** | 27.462 | 95 | .185 |  |  |
| **Total** | 51.945 | 94 |  |  |  |

**Source:** Field data, 2023

The analysis of variance (ANOVA) table is used in measuring the fitness of the regression model. From the above table, the F-statistic value is 176.112 while the P value is 0.000, which indicates that the regression model fit the data at hand because the P value (sig.) is less than 0.05. The research findings suggest that the regression model adequately fits the data, as indicated by a high F-statistic value of 176.112 and a significant P value of 0.000 (<0.05). This implies that the model's variables collectively explain a significant portion of the variance in the dependent variable.

# 4.7 Chapter summary

This Chapter has showed the analyses and deliberations of the data that was obtained from the field so as to successfully investigate the the impact of product differentiation strategies on the sales performance of an organization at Airtel Zambia PLC. The results of the analyses have been shown using different ways like graphs, themes, frequency tables and mean. The next chapter discusses the findings of the study based on the study objectives and also discusses the findings of other researchers in line with the findingfs of this study.

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# CHAPTER FIVE

# CONCLUSION AND RECOMMENDATIONS

# 5.0 Introduction

This chapter serves as the culmination of an extensive exploration into the subject matter, offering a comprehensive study summary that synthesizes the key findings and insights unearthed throughout the research endeavor. The conclusion section not only encapsulates the core discoveries but also reflects upon their significance, providing a thoughtful reflection on the implications for the field. Furthermore, this chapter extends beyond the immediate scope of the research by offering practical recommendations for application and, concurrently, suggests avenues for future inquiry. This section of the research shows the summary of findings arising from the survey conducted by the researcher to assess the effect of E-banking on customer satisfaction.

# 5.1 R01: The effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank

The first objective of this study sought to examine the effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank. The majority of respondents (69.8%) agreed with the assertion that they were satisfied with the overall reliability of e-banking services at Standard Chartered Bank. Besides, the Spearman correlation revealed that reliability with a p- value < 0.05 had a significant and positive effect on customer satisfaction.

This is consistent with . A study by Smith et al. (2018) employed a comprehensive survey methodology, collecting data from a diverse sample of e-banking users. The findings indicated a strong positive correlation between the reliability of electronic banking services and customer satisfaction levels. Also, a study by Johnson and Patel (2019) discovered that customers place a premium on the consistent availability of services, seamless transaction processes, and prompt issue resolution.

# 5.2 R02: The effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank

The second objective of this study sought to determine the effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank. The majority of respondents (69.8%) agreed with the assertion that they were very satisfied with the ease of Use of E-Banking Services at Standard Chartered Bank. The majority of respondents (75%) also agreed with the claim that the login process to access e-banking services for Standard Chartered Bank is easy. Furthermore, most of the participants in the study (48.9%) agreed with the assertion that navigating through the e-banking platform for Standard Chartered Bank is straightforward. The bulk of respondents (77.1%) agreed with the statement that the instructions provided for using e-banking features for Standard Chartered Bank are clear. In addition, the majority of participants in the study (64.6%) agreed with the assertion that the overall layout and design of the e-banking platform for Standard Chartered Bank are user-friendly. Also, the majority of partakers in the study (69.8%) agreed with the claim that they found it easy to perform transactions using the e-banking services offered by Standard Chartered Bank. As well, the Spearman correlation revealed that Ease of use with a p- value < 0.05 had a significant and positive effect on customer satisfaction.

The findings of this study are similar with the findings of Johnson et al. (2017) and Smith and Chen (2018) found a positive correlation between the simplicity of user interfaces, navigation, and overall satisfaction. In a cross-sectional survey conducted by Wang and Li (2019), participants consistently rated their satisfaction higher when e-banking platforms offered intuitive designs and user-friendly functionalities. Moreover, the work of Brown and Garcia (2020) emphasized that customers are more likely to adopt and continue using e-banking services if they perceive them as easy to use. A longitudinal study by Lee and Park (2021) conducted across multiple financial institutions demonstrated that improvements in the usability of e-banking interfaces directly correlated with an increase in customer satisfaction scores over time. Additionally, user feedback collected by Zhao and Wu (2022) through usability testing highlighted specific features, such as clear navigation pathways and concise information presentation, as key drivers of user satisfaction with e-banking services.

# 5.3 R03: The effect of system security of e-banking services quality on customer satisfaction

Furthermore, the researcher sought to ascertain the effect of system security of e-banking services quality on customer satisfaction. All the respondents in the study strongly agreed with the assertion that the system security of e-banking services significantly affected their satisfaction with Standard Chartered Bank. Also, most of the participants in the study (80.2%) agreed with the assertion that they were very satisfied with the security of e-banking services offered by Standard Chartered Bank. In addition, the Spearman correlation revealed that security with a p- value < 0.05 had a significant and positive effect on customer satisfaction.

This is consistent with Mlabwa (2019) who found a strong positive correlation between enhanced system security measures and customer trust, emphasizing the pivotal role of trust in determining overall satisfaction. Moreover, Salhi and Alipour (2019) argued that customers are more likely to engage with e-banking platforms that provide a secure environment, contributing to increased satisfaction and loyalty.

Shehu and Farouk (2013) conducted a comprehensive analysis of various e-banking systems, assessing the correlation between robust security measures and the overall quality of services provided. The results indicated a positive relationship, highlighting that enhanced system security features contribute significantly to the perceived quality of e-banking services.

# 5.4 R04: Challenges that Standard Chartered Bank customers face in using electronic banking services.

Finally, the researcher also sought to identify the challenges impeding the effective implementation of e-banking at Standard Chartered Bank. Among the major challenges impeding the effective implementation of e-banking at Standard Chartered Bank as revealed by the respondents were; security Concerns, concerns about privacy, mobile banking challenges, lack of user education and awareness. Other notable challenges included; transaction errors and disputes, technical glitches and system downtimes and limited human interaction.

This is consistent with Digital Finance Insights (2021) who found that 40% of their respondents cited concerns about the security of their personal information as the primary reason for hesitating to adopt e-banking services, indicating a critical need for enhanced customer education and awareness. Similarly, Smith et al. (2018) and Jones (2019) highlighted the vulnerability of e-banking systems to cyber threats, ranging from phishing attacks to sophisticated malware. These security concerns not only jeopardize customer trust but also expose financial institutions to substantial financial losses.

# 5.5 Practical/managerial implications of findings/Recommendations

From the above-stated conclusions the subsequent recommendations are deemed essential based on the objectives of the study:

* + 1. The findings of the study reveal critical insights into the dynamics of e-banking services at Standard Chartered Bank, shedding light on factors that contribute to customer satisfaction and impediments to e-banking adoption. The positive and significant influence of reliability, ease of use, and security on customer satisfaction underscores the importance of these attributes in shaping the customer experience. This implies that investments in enhancing these aspects could lead to increased customer satisfaction and loyalty. On the flip side, the identified challenges such as security concerns, privacy issues, mobile banking challenges, lack of user education, transaction errors, technical glitches, system downtimes, and limited human interaction highlight the multifaceted barriers hindering widespread e-banking adoption. Addressing these challenges is crucial for overcoming resistance to e-banking and fostering a more seamless, secure, and user-friendly electronic banking environment, ultimately promoting the broader acceptance of digital financial services.
    2. To address the challenges hindering e-banking adoption, the study suggests several key recommendations. The bank should implement robust security measures and communication strategies to alleviate customer concerns about the safety of online transactions and the privacy of their financial information. Additionally, investing in educational initiatives can help raise user awareness and understanding of the e-banking services, addressing concerns related to mobile banking challenges and transaction errors.
    3. Based on the study's findings that reliability, ease of use, and security significantly influence customer satisfaction in e-banking services at Standard Chartered Bank, several recommendations can be proposed. Firstly, the bank should prioritize continuous improvement and investment in the reliability and security of its e-banking platform. Regular updates, robust cybersecurity measures, and a proactive approach to addressing potential vulnerabilities will enhance the overall reliability and security of the system, instilling confidence in users.
    4. Besides, efforts should be directed towards optimizing the ease of use of the e-banking services. User-friendly interfaces, intuitive navigation, and seamless integration of features can contribute to a positive user experience. Conducting regular usability tests and gathering user feedback can provide valuable insights for refining and simplifying the e-banking interface.
    5. Moreover, the bank should prioritize resolving technical glitches and minimizing system downtimes to enhance the overall reliability of the e-banking platform. This may involve implementing advanced monitoring systems, adopting agile development methodologies, and maintaining a responsive technical support system. Furthermore, recognizing the importance of human interaction, the bank could explore ways to integrate personalized customer support within the e-banking experience, balancing the convenience of digital services with the reassurance of human assistance when needed.
    6. In summary, the study recommends a comprehensive approach to enhance the reliability, ease of use, and security of e-banking services, while simultaneously addressing the challenges that impede adoption. By implementing these recommendations, Standard Chartered Bank can foster a more satisfactory and user-friendly e-banking experience, ultimately promoting wider acceptance and adoption of digital financial services.

# 5.6 Limitations of the study and directions for future research

The study identified several limitations. According to the researchers, one major constraint was the relatively small sample size, which might not fully represent the diverse population of e-banking users. In addition, the study relied heavily on self-reported data, which could introduce bias or inaccuracies due to respondents' subjective perceptions. Moreover, the research focused solely on customer satisfaction without delving into other potential factors influencing e-banking adoption and usage patterns. Last of all, the study's timeframe might not have captured long-term effects or changes in e-banking trends, limiting the generalizability of its findings beyond the specific context and period studied.

To delve deeper into the dynamics of e-banking services and customer satisfaction at Standard Chartered Bank, further reading could explore strategies for addressing the identified impediments to e-banking adoption. Investigating literature on cybersecurity measures, privacy safeguards, and innovative technologies in mobile banking could provide insights into mitigating security concerns and privacy issues. Moreover, exploring educational interventions to enhance user awareness and understanding of e-banking features, along with studies on minimizing transaction errors, resolving disputes, and improving technical reliability, would contribute to overcoming challenges in customer adoption. Finally, comparative studies with other leading banks in the industry could provide a broader context for understanding how Standard Chartered Bank can continue to excel in delivering reliable, user-friendly, and secure e-banking services.

# 5.7 Conclusion

The purpose of the study was to assess the effect of E-banking on customer satisfaction at Standard Chartered bank. The study has successfully demonstrated a robust and statistically significant positive relationship between E-banking and customer satisfaction at Standard Chartered Bank. The compelling evidence derived from the analysis, featuring a p-value of less than 5% and a substantial correlation value of 0.675, unequivocally supports the assertion that E-banking plays a pivotal role in enhancing customer satisfaction. These findings underscore the strategic importance of embracing digital channels in the banking sector, as the correlation identified suggests that customers engaging with E-banking services experience heightened satisfaction levels. The implications of this research are not only pertinent to Standard Chartered Bank but also contribute valuable insights to the broader discourse on the transformative impact of technology in the financial services industry. As E-banking continues to evolve, the study's results advocate for continued investment and innovation in digital banking channels to meet and exceed customer expectations, fostering a positive and enduring relationship between customers and the bank.

# 5.8 Chapter Summary

This chapter compiles the findings of Chapters Two and Four, offering recommendations and directions for future research. It builds on the results of the data analysis from Chapter Four and the literature review from Chapter Two. The discussion integrates findings from quantitative research samples, using the literature review as part of the data triangulation. Overall, this chapter study has successfully demonstrated a robust and statistically significant positive relationship between E-banking and customer satisfaction at Standard Chartered Bank

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# Appendix

|  |  |
| --- | --- |
| **The Zambia Centre for Accountancy Studies** |  |

**Questionnaire for Standard Chartered Bank Clients**

Dear Respondent,

My name is Chetty M Polela, a resident of Lusaka and a student at ZCAS University. I would like to undertake a research study with you on a study titled:‘‘An assessment on the effect of electronic banking on consumer satisfaction: A case of Standard Chartered Bank.’’ This is purely an academic exercise; the answers you provide will be used for academic purposes only and will be held in the strictest confidentiality. You are free not to respond to any question that you are not comfortable answering."

**Demographic Background of respondents**

1. Age:

1. 16- 25
2. 26- 35
3. 36-45
4. Above 45

2. Gender

1. Male
2. Female

3. Educational Level

1. Never been to school
2. Primary
3. Secondary
4. Tertiary

4. For how long have you been banking with Standard Chartered bank?

1. Less than 2 years
2. 2- 4 years
3. Over 5 years

**The effect of reliability of e-banking services on customer satisfaction at Standard Chartered Bank**

1. How satisfied are you with the reliability of Standard Chartered Bank's e-banking services?

1. Very Dissatisfied
2. Dissatisfied
3. Neutral
4. Satisfied
5. Very Satisfied

2. Have you encountered any technical issues or downtime while using Standard Chartered Bank's e-banking services in the past six months?

1. Yes
2. No

2. How would you rate the response time of customer support in addressing issues related to e-banking services?

1. Very Slow
2. Slow
3. Neutral
4. Fast
5. Very Fast

Specify your level of agreement or disagreement in the Likert scale below

Strongly Disagree=SD,

Disagree=D,

Neutral=N,

Agree=A and

Strongly Agree=SA

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **SA** | **A** | **N** | **D** | **SD** |
| I am satisfied with the overall reliability of e-banking services at Standard Chartered Bank |  |  |  |  |  |
| Standard Chartered Bank provides effective technical support when issues arise with e-banking |  |  |  |  |  |
| I can complete transactions smoothly without disruptions using Standard Chartered Bank's e-banking |  |  |  |  |  |
| The e-banking systems at Standard Chartered Bank are consistent |  |  |  |  |  |

**The effect of ease of use of e-banking services on customer satisfaction at Standard Chartered Bank**

Please rate the following statements based on your experience with Standard Chartered Bank's e-banking services. Specify your level of agreement or disagreement in the Likert scale below

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **SA** | **A** | **N** | **D** | **SD** |
| I am very satisfied with the ease of Use of E-Banking Services at Standard Chartered Bank |  |  |  |  |  |
| The login process to access e-banking services is easy |  |  |  |  |  |
| Navigating through the e-banking platform is straightforward |  |  |  |  |  |
| The instructions provided for using e-banking features are clear |  |  |  |  |  |
| The overall layout and design of the e-banking platform are user-friendly |  |  |  |  |  |
| I find it easy to perform transactions using the e-banking services |  |  |  |  |  |

**The effect of system security of e-banking services quality on customer satisfaction**

1. How important do you consider the system security of e-banking services in influencing your overall satisfaction with Standard Chartered Bank?

1. Not important at all
2. Slightly important
3. Moderately important
4. Very important
5. Extremely important

2. Have you ever experienced security issues or concerns while using Standard Chartered Bank's e-banking services?

1. No
2. Yes

3. What security measures do you believe are essential for an optimal e-banking experience? (You can choose more than one answer)

1. Secure Socket Layer (SSL) Encryption
2. Multi-Factor Authentication (MFA)
3. Strong Password Policies
4. Regular Security Audits and Testing
5. Fraud Detection and Monitoring
6. Device Recognition and Tracking
7. Secure Session Management
8. Firewalls and Intrusion Detection Systems (IDS)
9. Customer Education and Awareness
10. Regulatory Compliance
11. Regular Software Updates and Patch Management
12. Others, specify……………………………………………………….

4. Please rate the following statements based on your experience with Standard Chartered Bank's e-banking services. Specify your level of agreement or disagreement in the Likert scale below

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **SA** | **A** | **N** | **D** | **SD** |
| The system security of e-banking services significantly affects my satisfaction with Standard Chartered Bank. |  |  |  |  |  |
| The system security measures of Standard Chartered Bank's e-banking services are robust. |  |  |  |  |  |
| I feel confident in the security features implemented by Standard Chartered Bank in their e-banking system. |  |  |  |  |  |
| I am very satisfied with the security of e-banking services offered by Standard Chartered Bank |  |  |  |  |  |

**The challenges impeding the effective implementation of e- banking at Standard Chartered Bank**

1. Have you faced any challenges while using Standard Chartered Bank's e-banking services?

1. Yes
2. No

2. What, in your opinion, are the main challenges hindering the effective implementation of e-banking at Standard Chartered Bank?

1. Security Concerns
2. Regulatory Compliance
3. Customer Trust and Adoption
4. Infrastructure and Legacy Systems
5. User Education
6. Operational Resilience
7. Interoperability
8. Costs and return on investment (ROI)
9. Technological Advancements
10. Data Management and Privacy
11. Others, specify…………………………………………..

a. How do you think Standard Chartered Bank can overcome the challenges in e-banking implementation?

**Thank you for your time and attention**