

FACTORS INFLUENCING ADOPTION OF ELECTRONIC BANKING IN KATHMANDU VALLEY

By:

Umesh Basnet

Shanker Dev Campus

Campus Roll N.: 2467/072

T.U. Regd. No.: 7-2-580-122-2012

2nd Year Exam Roll No.: 390059/074

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RECOMMENDATION

This is to certify that the thesis

Submitted by:

UMESH BASNET

Entitled:

FACTORS INFLUENCING ADOPTION OF ELECTRONIC BANKING IN KATHMANDU VALLEY

*has been prepared as approved by this Department in the prescribed format of
the Faculty of Management. This thesis is forwarded for examination.*

.....
Binita Manandhar **Asso. Prof. Dr. Sajeed Kumar Shrestha** **Asso. Prof. Dr. Dr. Krishna Prasad Acharya**
(Thesis Supervisor) **(Head, Research Department)** **(Campus Chief)**

VIVA-VOCE SHEET

We have conducted the viva – voce of the thesis presented

By:

UMESH BASNET

Entitled:

FACTORS INFLUENCING ADOPTION OF ELECTRONIC BANKING IN KATHMANDU VALLEY

And found the thesis to be the original work of the student and written according to the prescribed format. We recommend the thesis to be accepted as partial fulfillment of the requirement for the degree of

Master of Business Studies (MBS)

Viva-Voce Committee

Head, Research Department

Member (Thesis Supervisor)

Member (External Expert)

DECLARATION

I hereby declare that this thesis work entitled **Factors Influencing Adoption of Electronic Banking in Kathmandu Valley** submitted to Office of the Dean, Faculty of Management, Tribhuvan University, is my original work done in the form of partial fulfillment of the requirement for the degree of Masters of Business Studies which is prepared under the supervision of respected supervisor Binita Manandhar of Shanker Dev Campus, T.U.

.....
Umesh Basnet
Shanker Dev Campus
Campus Roll N.: 2467/072
T.U. Regd. No.: 7-2-580-122-2012
2nd Year Exam Roll No.: 390059/074

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Researcher

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ABBREVIATIONS

%	:	Percentage
&	:	And
AEB	:	Adoption of Electronic Banking
e.g.	:	Example
i.e.	:	That is
IBM	:	International Business Machine Corporation
MS. DO	:	Microsoft Disk Operating System
No.	:	Number
PEOU	:	Perceived Ease of Use
PR	:	Perceived Risk
PU	:	Perceived Usefulness
Res	:	Respondents
SEM	:	Structural Equation Modeling
SPSS	:	Statistical Package for Social Sciences
T	:	Trust
T.U.	:	Tribhuvan University
WHO	:	World Health Organization
www	:	World Wide Web

CHAPTER I INTRODUCTION

1.1 Background of the Study

Information technology is believed to be the main force behind the global change. Because of the ongoing and constant advancement of information and communication technology, the global banking industry is witnessing a new phenomena of intense competition supported by modern information and communication infrastructure. Conversely, e-banking has made it possible for financial institutions to compete more successfully in the global market by enabling them to extend their offers beyond geographical and temporal limits. This is due to the fact that technological advancements are vital to the banking sector since they generate value for both banks and clients by allowing the latter to trade without physically visiting the former (Khan & Soni, 2022).

E-banking, according to the business dictionary, is the use of a range of self-service platforms by customers, including internet banking, mobile banking, agent banking, automated teller machines (ATMs), point of sale terminals, and personal computers, all without the need for the customers to physically visit the bank. In order to appropriately place themselves within this dynamic of information technology and users adaptability, banks must reevaluate their service delivery methods due to demand from globalization, consolidation, deregulation, and quickly changing technology (Chiemeké & Ewwiekpaefe, 2011).

The banking industry is seeing an increase in client requests for new services, which makes understanding and implementing electronic banking crucial. Financial institutions view electronic banking as essential to gaining a competitive edge in the modern corporate environment. People are looking for virtual banking services that lower physical barriers, save time, provide convenience, and foster trust among service users since their lifestyles have been changing (Asante & Baafi, 2022).

Electronic banking is the process of providing financial services over the internet, including conventional services like bill payment, fund transfers to other accounts,

and balance inquiries. Electronic banking reduces fixed and operational costs for banks, enabling them to continue profitable growth. When making a basic non-cash payment at a branch, a bank may pay up to eleven times more than it would if the same transaction were made online (Jayawardhena & Foley, 2000). New banking methods in the primary domains of distribution, manufacturing, payment, and trade have been brought about by electronic banking. Furthermore, since electronic banking is available around-the-clock and allows customers to browse through a catalog of goods and services, it improves marketing and communication (Jayawardhena & Foley, 2000).

Customers nowadays have high expectations for banking services, particularly electronic banking, therefore meeting these demands and offering the finest services possible will help you attract and retain electronic banking clients while maintaining your competitive edge. For this reason, it's critical for banks to understand the elements that matter most to customers when it comes to online banking. Understanding these elements will enable banks to better tailor their services and policies, which will ultimately aid in drawing in clients (Sthapit & Bajracharya, 2019).

Electronic banking offers clients cutting-edge financial goods and services directly through interactive and electronic communication channels. Through a public or private network that utilizes the internet, clients, individuals, financial institutions, or organizations can assess their accounts, do business, and obtain information on financial products and services. Nowadays, most financial institutions offer internet banking to its valued customers so they may do a variety of tasks, like opening new accounts, responding to customer service inquiries, sending money, receiving loan applications, and more. The banking sector is about to undergo a fundamental change in performance thanks to electronic banking. The key aspects of the system are its constituent parts, which include data, hardware, software, networks, and people. When a banking consumer experiences the highest level of comfort and ease when transacting with the bank, they become happy with the system. The process of retrieving these findings is made easier by technological devices that have internet access (Singhal & Padhmanabhan, 2008).

Due to intense competition in the digital age, banks are concentrating their efforts on keeping their clientele happy. As a result, they provide a plethora of online services that are very practical for their clients. The ability to do business remotely between banks and their clients is made feasible by electronic banking. This significantly expands the bank's possible customer base. However, because e-banking allows for a worldwide approach to banking, it is very challenging for regulatory bodies to enforce financial regulations. Customers are ready for the bank to provide them with speedy, personalized, and secure services thanks to the development of technology. Therefore, it's critical to comprehend how satisfied customers are with banks' digital offerings. The aim of this research is to assess the factors affecting adoption of electronic banking in Kathmandu Valley.

1.2 Problem Statement

In Nepal, e-banking was a novel technology that required significant scholarly input from service providers understanding the variables influencing e-banking adoption. Therefore, the underlying elements that encourage and hinder customers' use of e-banking have been investigated. The branch level of customer service pushes customers to choose informal financial organizations or other banks due to factors including long wait times, high transaction errors, and decreased dependability.

Nevertheless, despite the significance of e-banking, a closer look reveals that some banking halls still have lengthy lines, customers who handle excessive amounts of cash, frequent network outages that negatively impact operations, and a lack of awareness of the services and products available for e-banking. Additionally, empirical evidence suggests that customers' support and response to a product are determined by their level of understanding of the product and its benefits (Balanchandler et al., 2010). This suggests that the prior researcher made no recommendations in this area.

Kazi and Mannan (2015) found that social influence, perceived risk, perceived utility, and perceived ease of use all had a substantial impact on customers' propensity to utilize mobile banking services. Jain and Agrawal (2019) observed perceived financial expenses were not shown to have a significant impact on the behavioural intention to use mobile banking, but perceived utility, perceived convenience, and

perceived trust did. Sthapit and Bajracharya (2019) stated consumer perceptions of the benefits, simplicity, and hazards associated with e-banking services have an influence on their uptake and usage. Perceived utility was the most influential factor among the three perception factors examined in terms of how business students in Kathmandu adopted e-banking.

Madusanka and Kumari (2021) revealed adoption of digital banking was negatively impacted by perceived utility, albeit not significantly. The adoption of digital banking was then marginally positively impacted by perceived ease of use and perceived danger. However, the adoption of digital banking was significantly hampered by issues with interoperability, information quality, and client trust. Nurmaliki and Mirza (2021) concluded that the purpose of the Digital Savings application was not significantly influenced by the variables perceived ease of use, perceived behavior control, and social impact. However, using the digital savings program can be significantly impacted by one's purpose to use it. Khan and Soni (2022) concluded that the adoption of digital banking was significantly positively correlated with perceived utility, perceived ease of use, perceived risk, and perceived trust. While the aforementioned empirical evidences are relevant to other nations, there are none relevant to Nepal, particularly the Kathmandu Valley, and the current situation. Furthermore, this study included security, convenience, and accessibility as explanatory variables; however, these elements were not included in a single study. Its purpose is to address the previously described context gap. So, the study aims at answering the following research questions;

- i. What are the factors influencing adoption of e-banking of commercial banks in Nepal?
- ii. Is there any relationship between adoption of e-banking and its factors of commercial banks in Nepal?
- iii. What is the impact of perceived usefulness, perceived ease of use, trust and perceived risk on adoption of e-banking of commercial banks in Nepal?

1.3 Objective of the Study

The objective of the study are as follows:

- i. To analyze the factors influencing adoption of e-banking of commercial banks in Nepal.

- i. To examine relationship between adoption of e-banking and its factors of commercial banks in Nepal.
- ii. To evaluate the impact of perceived usefulness, perceived ease of use, trust and perceived risk on adoption of e-banking of commercial banks in Nepal.

1.4 Research Hypothesis

Based on the objectives of the study, theoretical and empirical literature review of the assessment of factors affecting of adoption of e-banking in Kathmandu Valley, the following hypothesis are developed.

1. H₁: There is significant impact of perceived usefulness on adoption of e-banking in Kathmandu Valley.
2. H₂: There is significant impact of perceived ease of use on adoption of e-banking in Kathmandu Valley.
3. H₃: There is significant impact of trust on adoption of e-banking in Kathmandu Valley.
4. H₄: There is significant impact of perceived risk on adoption of e-banking in Kathmandu Valley.

1.5 Rationale of the Study

The results of the research may be useful to financial organizations, especially banks, in helping them comprehend the opportunities and problems associated with using new technology and how it can benefit their ability to serve clients. The Central Banks of Nepal (NRB) will find great value in the findings. By using the study's recommendations, the management will be able to better serve their customers' internet needs and gain insight into some of the obstacles that face the bank and the banking sector at large when it comes to providing internet banking services. Hence be able to establish a competitive edge over other players in the market. The study's conclusions have made a significant contribution to the body of knowledge already available on online and mobile banking. This study served as a useful reference for other banks that would need to comprehend aspects of online banking. It contained information on a variety of concepts that could be used to compare how well each bank performed and how widely it adopted internet banking. Future researchers, academics, and academicians will find significant value in this study since it will

serve as a foundation and point of reference for their work, as well as a review of the literature and an analysis of trends resulting from the use and impact of technology.

1.6 Limitations of the Study

The major limitations of the study are as follows;

- This study is concentrated on factors influencing adoption of electronic banking
- This study is based on primary data.
- Kathmandu valley is taken for the study.

CHAPTER- II

LITERATURE REVIEW

A crucial and essential stage in every research project is the assessment of existing literature. Examining research papers or other pertinent claims in the relevant field of study is a necessary step in doing new research since it makes one aware of all previous studies, their shortcomings, and their findings. This chapter looks at and assesses a number of books, articles, and published and unpublished works on similar topics from a range of newspapers, journals, and economic periodicals, as well as the annual balance statement of the relevant banks. It also looks up relevant information on the internet. The theoretical review and the empirical review are the two elements that make up this chapter.

2.1 Theoretical Review

2.1.1 Theories of Adoption of Electronic Banking

The relevant adoption of electronic banking theories were reviewed in this section. These include the innovation diffusion theory of reasoned action, theory of planned behavior, technology acceptance model and unified theory of acceptance and use of technology.

2.1.1.1 Innovation Diffusion Theory

This Roger (1983) idea describes people's purpose to use technology to execute a traditional task in a new way. The following are important variables that impact an innovation's general adoption: relative advantage, compatibility, complexity, trialability, and observability. Several banks have discovered that integrating ICT into their operations can boost productivity. This is accomplished by creating mobile applications and websites that are tailored to the needs of the user. Because of this, users may access their accounts from any location as long as they have an internet connection. The way that a new technical concept, item, method, or a fresh application of an existing one moves from invention to usage is the focus of this theory. IDT states that throughout time, participants of a social system transmit technical innovation through certain channels.

A technological innovation goes through the following phases: knowledge (being made aware of its existence and how it works); persuasion (developing a positive attitude); decision (committing to adopting it); implementation (using it); and confirmation (reinforcement based on positive outcomes from it) (Arnaboldi & Claeys, 2008). In the same way, fraud and cyberthreats have improved online banking. Early adopters typically have greater levels of education, a higher social position, are more receptive to interpersonal and mass media communication, and interact with change agents more frequently. While interpersonal channels are more significant during the persuasion stage, mass media channels are more significant at the knowledge stage.

Innovators, early adopters, early majority, late majority, and laggards are the different types of adopters. Diffusion can take several forms and is heavily influenced by the kind of adopters and the innovation-decision-making process. Innovativeness, which is characterized as the extent to which a person accepts a novel concept, serves as the classification criterion for adopters. This theory, which Roger developed in 1983, reveals people's desire to adopt technology as a means of carrying out a routine task. The following fundamental components—relative advantageous position, similarity, complexity, trial ability, and perceptibility—focus the appropriation of advancement at the general level. It is concerned with how a new and creative idea, an antiquated method or technique, or a new application of an old one moves from conception to use. According to the idea put out by (IDT), mechanical growth is eventually transferred through certain channels among members of a social framework. A mechanical advancement goes through the following stages: information (presentation of its existence and understanding of its capabilities); influence (creation of a positive mental attitude toward it); choice (duty to its selection); execution (using it); and affirmation (supporting positive outcomes from it).

Important characteristics of a development are: trial ability (the degree to which it can be used to try different things on a limited basis); observe ability (the perceive ability of its outcomes); multifaceted nature (difficulty of comprehension and utilization); similarity (consistency with existing qualities, past encounters and needs); and relative advantage (the degree to which it is seen to be superior to anything what it supersedes). Different categories of adopters are identified as follows: early adopters

(respectable); pioneers (enterprising); late lions (incredulous); slow pokes (customary).

Prior adopters don't usually look older; instead, they tend to be more educated, financially secure, and socially adaptable, work in larger organizations, exhibit strong empathy, exhibit low dogmatism, and have a notable ability to manage abstractions, noticeable rationality, prominent intelligence, a notable ability to adapt to uncertainty and risk, higher goals, more interpersonal interactions, and a noteworthy presentation to both broad communications and interpersonal correspondences (Roger, 1983).

2.1.1.2 Theory of Reasoned Action

In order to comprehend the connections between attitudes, intentions, and behaviors better, the Theory of Reasoned Action (TRA) was created. Among the most significant ideas tried to describe human behavior is this one. Subjective norms and people's views toward such activity explain behavioral intention to use technology. Delivering high-quality services has been linked to success in these businesses. Increased competition and deregulation have forced many service and retail organizations to look for profitable methods to set themselves apart (Caruana, 2011). Because of these factors better revenues, greater cross-sell ratios, improved customer retention, purchasing patterns, and increased market share service quality has therefore gained attention as a study issue throughout the past 10 years (Kaynak, 2015). In order to compete in a market-driven world, the banking industry realized how important providing excellent customer service was. All things considered, the service industry is quite diverse; what is true for one service industry may not apply to another. Services in this field cannot be standardized as a result of this differentiation; also, these services are intangible and cannot be seen or compared. There is a connection between the ideas of service quality and client satisfaction.

The level of customer service delivery, the predominance of electronic banking, and the degree of consumer happiness are all changing the technical environment. Information technology is used in electronic banking, which is one technique to provide better services at a lower cost. Pleasure is positively connected with client loyalty, mutual understanding, and trust between the customer and the bank. Customers have a higher opinion of the banks that offer these services to a greater

extent because of their reputation. Since customer happiness is determined by the organization's service quality and customer expectation levels, e-banking is essential to providing consumers with satisfaction since it bridges the gap between perceived and expected service quality.

2.1.1.3 Theory of Planned Behavior

The Theory of Planned Behavior (TPB), put out by Ajzen (1991), is based on the idea that social interaction has the greatest impact on behavior. This theory provides a clear framework for analyzing the ways in which attitudes, individual and societal characteristics, and outcome expectations affect consumers' intentions to buy environmentally friendly products. When powerful individuals push someone to take action (subjective norm), and the person feels good about the support (attitude), they will be more driven to follow through on the suggestion (Ajzen, 1991). The TPB offers a clear framework for the change in consumer behavior from one that prioritizes consumption to one that also takes environmental considerations into account, which makes it potentially relevant to this study. This might be because the people shopping for products that won't harm the environment as much are encouraged to do so by their local surroundings. Additionally, since marketers have a lot of power, they should push consumers to have their needs met in a way that minimizes harm to the environment (Armitage & Conner, 2001).

2.1.1.4 Technology Acceptance Model (TAM)

Davis established the Technology Acceptance Model (TAM) in 1989. The Theory of Reasoned Action (TRA), which was created expressly to cope with modeling user acceptance of information systems, is adapted into the technology acceptance model. The Technology Acceptance Model is far less broad than TRA. The concept was created specifically to describe how people use computers. However, because TAM incorporates conclusions gathered from more than ten years of Information System (IS) research, it is especially well-suited for computer acceptance modeling.

The informal relationship between perceived utility, ease of use, system design characteristics, attitude toward utilizing, and actual usage behavior is defined by the Technology Acceptance Model (TAM). TAM, in general, provides an informative

portrayal of the mechanisms via which decisions about design affect user acceptability. As a result, the technology acceptance model can be employed to forecast and assess user acceptability of information technology (Davis, 1993).

Perceived utility (PU) and perceived ease of use (PEOU) are two fundamental concepts that are primarily pertinent to computer adoption behavior, according to the Technology adoption Model (TAM). TAM uses the Theory of Reasoned Action (TRA) as a theoretical foundation to define the causal relationship between these two fundamental beliefs, or PU and PEOU. The degree to which a potential user believes that utilizing a specific system will improve his or her work performance is known as perceived usefulness, or PU. The word "useful," which refers to the benefit of utilizing a specific IS, is where the phrase "usefulness" originates. On the other hand, perceived ease of use (PEOU) is the extent to which a prospective user believes that utilizing a specific technology would need no effort. The definition of "ease" is freedom from struggle, suffering, or exertion. Ease of use can be defined as "user-friendliness" of IS (Davis, 1989).

2.1.1.5 Unified Theory of Acceptance and Use of Technology

Following the release of the Ecobank mobile banking app, efforts have been made to guarantee that consumers would embrace it. This has turned into a continuous management challenge: figuring out which model, if implemented correctly, would increase application acceptability. Our study aimed to investigate the Unified Theory of Acceptance and Use of Technology (UTAUT) in order to address this management query. This idea came about as a consequence of bringing together different perspectives on user and innovation acceptance as well as literatures related to the adoption of new technologies (Willians et al., 2015) Eight prominent theories and models the "Theory of Reasoned Action (TRA)," the "Technology Acceptance Model (TAM)," the "Motivational Model," the "Theory of Planned Behavior (TPB)," a combined "TBP/TAM," the "Model of PC Utilization," the "Innovation Diffusion Theory (IDT)," and the "Social Cognitive Theory (SCT)" were reviewed and integrated in order to develop the theory.

Many earlier studies of technology or innovation adoption and dissemination across a variety of disciplines, including information systems, marketing, social psychology,

and management, have all made extensive and effective use of these contributing theories and models. According to the UTAUT, four primary constructs effort expectation, performance expectancy, social influence, and enabling conditions directly impact an individual's behavioral intention and, in turn, decide whether they would utilize technology themselves or not. Venkatesh et al. (2000) stated that they are in turn impacted by gender, age, experience, and voluntariness of use. It is claimed that by evaluating each of these concepts in an actual setting (such as Togo), the researcher will be able to look at people's intentions to use a particular system (in this case, the Ecobank mobile banking app), making it possible to identify the factors that have a major impact on adoption.

2.1.2 Digital Banking Adoption

The impact of information technology on the banking industry is more pronounced in public, private, and international banks, where the introduction of novel goods and services by banks will need a higher degree of enhancement in the services provided to clients. The world is turning more and more toward technology these days, and the bank cannot even imagine developing new goods and services without it. Through cash machines, online banking, and mobile banking, customers can transact with banks, giving them access to a diverse customer base that spans geographic boundaries. The supply of information or services to clients by banks is known as digital banking, and it is currently one of the financial practices with the quickest rate of growth. In the age of electronic commerce, banks' long-term viability depends on providing digital banking services (Burnham, 1996).

Businesses and business relationship challenges have changed as a result of technology. This has allowed for the restructuring of design, marketing, production, delivery, and services through supply chains, autonomous structures, contract warehousing, and delivery. Sophisticated digital transformation has been spurred by technological growth and is being implemented by large, well-established high-tech organizations as well as tech-savvy enterprises. The digitization process is a step-by-step process that closely resembles the management, access, and archiving procedures. Additionally, the author developed a few digitization procedures, which consist of the following (Giannakoudi, 1999).

Starting the project and the beginning process: It entails the preliminary preparations made before to the digitization process, such as purchasing the necessary gear, training the necessary personnel, and recruiting them to produce the necessary digital information.

The process of initiation and the start of the project: It covers the preliminary preparation needed before the digitization process, such as purchasing the necessary tools, employing the necessary personnel, and educating them on how to produce the necessary digital data.

Document and activity selection for digitization: Subsequently, the hard copy papers undergo sorting and selection in preparation for digitalization. It also involves setting timelines for finishing particular activities associated with the digitalization process. If hand processes had never been used, there would be no need to change the papers' physical formats.

Conversion Process: This is the real process of setting up the required hardware and transforming paper documents into a format that can be read by machines.

Editing, Access, and Maintenance: This involves making the access points more user-friendly, reviewing the current digital records for errors, and establishing the appropriate protocols and plans for routine maintenance. It is critical to realize that maintenance comes first when digitalization operations are put into place to avoid a system failure or an unplanned loss of all data. The banking sector underwent an information technology revolution with the advent of the credit card, ATMs, and ATM networks in the early 1970s, especially with regard to distribution channels. This was followed by the introduction of telephone banking, cable television banking, and personal computer banking in the late 1980s and early 1990s. According to information technology, many banking procedures that were formerly undertaken over the counter through physical channels can now be conducted through electronic channels (Giannakoudi, 1999).

The bank's position in terms of size, recognition, and trust makes the adoption of digital banking services feasible. Whether or not a consumer chooses to use online banking may be greatly influenced by their understanding of it, its advantages, and the quantity of information that is available to them (Fink, 2005). Prior studies by Gan demonstrated the dependence of user input variables on control, satisfaction, and intention to use. Control could be defined as the level of work and involvement required of users when utilizing electronic banking.

It has been demonstrated that technical self-efficacy, adaptability, and familiarity with the online banking application are important factors in determining adoption decisions (Thornton, 2001). Elements Affecting Indian Consumer Acceptance of Online Banking to look at the elements that affect the uptake of online banking. Perceived convenience of use, perceived usefulness, and perceived dependability all influence digital banking, as the authors' partial least square (PLS) model for online banking effectively showed. Marketing specialists should highlight the potential that online banking services offer when promoting them. Raising awareness of the services may also help to attract more users to the platform.

The financial sector has been making an effort to find out more about what drives consumers to conduct their financial business online. Numerous academics are conducting extensive research on how customers utilize e-banking (Sayar, 2007). In addition to having access to financial services at any time and from any location, customers who use electronic banking also benefit from better business conditions like lower commission rates, consistent service quality, and time-saving benefits (Yu, 2008).

2.1.3 Benefits of Electronic Banking in Commercial Bank of Nepal

It is clear that online banking offers a host of advantages to banks as well as their clients.

A. Bank Benefits

- **Save time and money:** It provides convenience in terms of money, labor, time, and all other resources needed to finish a transaction. "Banking services are conveniently, promptly, and anytime accessible online. Because there are fewer locations to maintain and fewer salaried staff members involved, internet banking offers lower overhead costs than traditional banking, according to (Emmanuel, 2011).
- **Efficiency:** By providing internet access to their customers, banks might further improve their efficiency. Front-line employees are unnecessary since customers can service themselves online, and the bank can save money by reducing staffing levels, branch locations, and expenses associated with consumables like paper, ink, and other stationery. Consequently, the method is essentially paperless (Hosein, 2010).
- **Enhance products and Services:** Because their operational costs are lower, internet banks may offer their customers highly attractive incentives in addition to cutting-edge products and services.
- **Customer Service and Satisfaction:** Customers who bank online may take use of a wide range of services, some of which are exclusive to online banking and are not offered at any of the locations. The individual does not have to go to a branch where the service could or might not be offered. One may rapidly search the Internet for information, print documents, forms, and applications, and perform effective information searches in place of waiting in line to speak with a teller. With better and quicker answers, a bank can surely boost client satisfaction and relationships. Hosein (2010) defined online financial services can assist banks in keeping consumers by making it easier to gather and handle customer relationship data (CRM). **Expand customer base:** Internet banking offers the possibility of drawing in new clients because consumers looking for the flexibility and dependability provided by digital banking will gravitate toward banks with the best amenities (Hosein, 2010). By marketing to them online, banks can attract new customers for a fraction of the price it would take to get them into a high street location.
- **Image:** Offering Internet connectivity to customers makes a bank appear more modern and technologically advanced. One gets the idea that their bank is

cutting edge when they have access to Internet banking, even if they choose not to utilize it.

- **Mobility:** Removes geographic restrictions. When using internet banking, there are neither time nor location constraints. E-banking is a worldwide occurrence that facilitates banking at any time, any place, and in any manner. Mobile phone banking has made it possible for traditional banks to provide services in remote locations where they were previously physically absent. With the ability to open accounts, check balances, pay bills, transfer money, and meet everyday necessities, users can now fulfill their needs.
- **Heighten competition between banks:** It lets customers choose products from leading banks and explore new markets.
-

B. Customers' Benefits

Chavan (2013) suggested some advantages of internet banking for customers as follows:

- **Cost-effective:** Lower costs for accessing and using financial services. Customers gain a lot from internet banking since it offers better services, saves them money, time, and space, and reacts to concerns promptly. Using the internet is also made convenient by these benefits (Munusamy, 2012).
- **Time and comfort gains:** transactions may be finished online around-the-clock without requiring a physical visit to the bank.
- **Fast and continuous access to information:** Since businesses may monitor many transactions at once, information will be more readily available to them.
- **Better money management:** Bank websites provide a variety of cash management technologies that increase the effectiveness of corporate processes and quicken the cash cycle. Moreover, it reduces crimes like cash heists.
- **Lower costs:** This refers to the cost of acquiring and utilizing the different financial services and goods. Internet banking has less transaction expenses than branch banking.
- **Convenience:** Customers can do all of their financial transactions from any location, including their home or place of business. Through banks, consumers can conveniently and economically access banks. The convenience of

performing banking outside of branch official operation hours has shown to be significant in situations where e-banking has been embraced, according to (Kwashie, 2012).

- Quickness: Customers can wait until the last minute to finish a financial transfer or other services since the medium answers promptly.
- Managing finances: Clients may pull out information from their different accounts and use their PC to run "what-if" calculations before to making any online purchases. Financial management will be enhanced by this.

2.2 Empirical Review

Kazi and Mannan (2015) examined the factors affecting adoption of mobile banking in Pakistan: empirical evidence. The primary aim of the research was to examine the factors that impact the uptake of mobile banking services, with a particular emphasis on Pakistan's low-income underbanked and unbanked population. This study used correlation and multiple regression to analyze the data. This study showed, through empirical research, that social influence, perceived risk, perceived utility, and perceived ease of use all had a substantial impact on customers' propensity to embrace mobile banking services. Social influence had the biggest beneficial effect on customers' intentions to use mobile banking services. The study's examination of its findings and various commercial ramifications for Pakistan's banking sector came to an end.

Alwan and Al-Zu'bi (2016) analyzed determinants of internet banking adoption among customers of commercial banks: an empirical study in the Jordanian banking sector. The purpose of the study was to find out how Jordanian commercial bank clients were using internet banking. The data in the study were analyzed using multiple regression. This study found that consumer trust, perceived privacy and security, perceived ease of use, service quality, and customer feedback all significantly influenced the uptake of online banks.

Gezu and Sintayehu (2017) analyzed determinants of e-banking services adoption among commercial banks in Ethiopia: analysis of banks' customers' perspectives. The primary objective of this research was to evaluate how Ethiopian commercial banks

were adopting e-banking services from the standpoint of their clients. The data was analyzed by the researcher using multiple linear regression and descriptive analysis. The study showed that adoption of e-banking services by Ethiopian commercial banks is significantly influenced by factors such as cost, trust, privacy, and security. The study's conclusions will aid the banking industry and its clients in comprehending their specific e-banking market niche, as well as how they perceive and behave when utilizing e-banking services.

Jain and Agrawal (2019) assessed factors affecting mobile banking adoption: An empirical study in Gwalior Region. This study examined the variables that affect consumers' adoption of mobile banking. Regression analysis was done on the data. The study showed that perceived trust, perceived convenience, and perceived usefulness had a positive influence on the behavioral intention to use mobile banking, even while perceived financial expenses were shown to be insignificant. The study is concluded with a summary of the exploratory results and some suggestions for additional research.

Sthapit and Bajracharya (2019) analyzed customer perception towards adoption of e-banking services in Kathmandu: a survey of business school students. The purpose of this study was to investigate the relationship between business school students' perceptions and their use of online banking services. The data was analyzed using regression, correlation, t-test, and descriptive statistics in this study. This study found that consumer perceptions of e-banking services' usefulness, simplicity of use, and hazards have an influence on their uptake and usage. Perceived utility was the most influential factor among the three perception factors examined in terms of how business students in Kathmandu adopted e-banking.

Tiong (2020) investigated factors influencing behavioural intention towards adoption of digital banking services in Malaysia. The primary aim of the research was to examine the correlation between consumers' intention to use digital banking services and key characteristics such trialability, compatibility, observability, perceived usefulness, and perceived simplicity of use. Multiple regression was utilized in this study to examine the data. The findings showed that three key explanatory variables

perceived ease of use, compatibility, and observability influenced the behavioral intention to embrace digital banking services.

Djalil et al. (2020) assessed the determining factors affecting digital banking adoption in city of Banda Aceh, Indonesia. This study was aimed to find out how Banda Aceh's adoption of digital banking was impacted by perceived risk, security, and trust. The multiple regression model in SPSS (Statistical Package for Social Science) was used to examine the effects of independent factors on dependent variables. The study found that the adoption of digital banking was positively impacted by both security and trust. Adoption of digital banking was adversely affected by perceived risk in any other case.

Madusanka and Kumari (2021) investigated antecedents of customer adoption on digital banking with special reference to non-banking financial institutes in Sri Lanka. The main objective of the study was to examine the factors influencing Sri Lankan non-bank customers' adoption of digital banking. Descriptive and inferential statistical methods were used to evaluate the data, and PLS-based SEM was used to test the hypotheses. This study found adoption of digital banking was negatively impacted by perceived utility, but not significantly. The adoption of digital banking was then marginally positively impacted by perceived ease of use and perceived danger. However, the adoption of digital banking was significantly hampered by issues with interoperability, information quality, and client trust.

Nurmaliki and Mirza (2021) investigated factors affecting the intention to adopt digital banking by digital saving customers: case study of Syariah Mandiri Bank. The purpose of this study was to identify and evaluate the variables affecting Indonesian bank customers' usage of the Digital Savings application. Multiple linear regression analysis was used to examine and evaluate this study. The study found that three factors i.e. perceived utility, attitude, and trust influenced users' intentions to utilize the digital savings program. Perceived simplicity of use, perceived control over behavior, and social influence are not major factors influencing the purpose of the Digital Savings application. However, using the digital savings program can be significantly impacted by one's purpose to utilize it.

Nguyen-Viet and Huynh (2021) analyzed empirical analysis of internet banking adoption in Vietnam. The main objective was to determine the critical variables influencing Vietnamese consumers' adoption of online banking. It included both qualitative and quantitative research. Multiple regression was utilized in this study to examine the data. This study found that perceived utility, attitude, perceived risk, intrinsic innovativeness, domain-specific innovativeness, and internet experience all had a direct impact on the uptake of online banking in Vietnam. Then, intrinsic and domain-specific innovativeness has a direct impact on perceived risk and perceived ease of usage. Furthermore, perceived utility and perceived ease of use had a direct impact on customers' sentiments.

Pham (2022) analyzed digital banking adoption in Vietnam: an application of UTAUT2 model. The main objective of the study was to investigate the factors influencing the desire to use digital banking services in Vietnam, a frontier market. The study adopts the UTAUT2 research model in order to analyze data. The study showed that the behavioral intention of digital banking services was positively impacted by the anticipation of effort, social effects, enabling factors, and confidence in commercial banks. Finally, the behavioral aim of digital financial services has a beneficial effect on the willingness to use them.

Khan and Soni (2022) investigated a study on adoption of digital banking services using structured equation model. The purpose of this study was to illustrate India's ambition to use the SEM Model for digital banking uptake. Two multiple criteria decision making (MCDM) techniques and structural equation modeling (SEM) were used as part of a mixed approach for data analysis. This study found a strong positive correlation between the adoption of digital banking and perceived utility, perceived ease of use, perceived risk, and trust. The findings might be extremely helpful to financial organizations like banks.

Olaolu (2022) investigated digital banking adoption in Nigeria: the place of technology acceptance model. The primary objective of the study was to examine the uptake of digital banking in Nigeria. The intentional sampling approach was used to estimate the sample size for the descriptive and inferential statistics, and the multiple regression method was employed by the author to analyze the data. This study found

that elements that operate as stand-ins for reasons why consumers select digital banking, such as perceived usage, ease of use, security, and banking laws, had a significant influence on mobile banking. Accordingly, the study concluded that the use of digital banking platforms (online and mobile banking) was positively impacted statistically by TAM elements, security, and banking legislation.

Siska (2022) explored the essential factors on digital islamic banking adoption in Indonesia: a literature review. The objective of this study was to identify the crucial success factor for Indonesian Islamic banks' use of digital banking. The researcher used the systematic literature review (SLR) approach. The research findings indicated that there were three primary factors that impact the use of digital banking in Islamic banking. The first set of demographic traits consists of gender, age, income, and education. The second group was composed of two psychological factors: trust and security. Technology, which encompasses perceived risk, perceived cost, compatibility, relative benefit, and complexity, was the third group of factors to take into account.

Kantika, Kurniasari and Mulyono (2022) analyzed the factors affecting digital bank services adoption using trust as mediating variable. This study aimed to determine the factors affecting customers' acceptance of a digital bank by analyzing the effects of perceived security, perceived happiness, financial literacy, and brand image on the adoption of digital payment services using trust as a mediating variable. The study used multiple regression to analyze the data. The study found that perceived security, perceived enjoyment, financial literacy, and brand image all had a favorable and substantial impact on Indonesians' acceptance of digital bank services; the variable that had the most effects on this adoption was trust.

Nepal and Nepal (2023) analyzed adoption of digital banking: insights from a UTAUT model. The main objective of the research was to assess the variables influencing Nepalese commercial bank customers' adoption of digital banking. Regression, reliability testing, correlation analysis, and descriptive statistics were utilized in the study to analyze the data. The study found that, in contrast to social influence and performance expectancy, which had no discernible impact on digital

banking uptake, facilitating conditions, effort expectancy, and habit had a considerable beneficial impact.

Hossain (2024) investigated factors affecting the intention to use digital banking: An empirical study from an emerging economy. The purpose of this study was to investigate the factors influencing retail banking clients' overall adoption of digital banking. The study used multiple regression to analyze the data. This study found that online capabilities, perceived utility, and awareness all have a positive and significant impact on the adoption of digital banking.

Table 1

Summary of Empirical Review

S.N.	Authors	Topic	Objectives	Methodology	Major Findings
1	Kazi, A. K., & Mannan, M. A. (2015).	Factors affecting adoption of mobile banking in Pakistan: Empirical evidence.	The main purpose of the study was to investigate the determinants likely to influence the adoption of mobile banking services.	This study used correlation and multiple regression analysis to analyze the data.	This study showed, through empirical research, that social influence, perceived risk, perceived utility, and perceived ease of use all had a significant impact on customers' propensity to embrace mobile banking services. Social influence had the significant positive effect on customers' intentions to use mobile banking services.
2	Alwan, H. A., & Al-Zu'bi, A. I. (2016).	Determinants of internet banking adoption among customers of commercial banks: An empirical study in the Jordanian banking sector.	The study aimed at investigating the adoption of Internet banking by customers of Jordanian commercial banks.	The simple regression was employed to determine the relative factors influencing of internet banking adoption.	This study found that consumer trust, perceived privacy and security, perceived ease of use, service quality, and customer feedback all significantly influenced the uptake of online banks.
3	Gezu, G., & Sintayehu, T. (2017).	Determinants of e-banking services adoption among commercial banks in Ethiopia:	The prime objective of this study was to assess determinates of e-banking service adoption among	The researchers used descriptive analysis and multiple linear regression models due to the continuous	The study showed that adoption of e-banking services by Ethiopian commercial banks was significantly influenced by factors such as cost, trust, privacy, and security. The study's conclusions will aid the banking industry and its clients in comprehending their specific e-banking market niche, as

		Analysis of banks' customers perspectives	commercial banks in Ethiopia from the customers perspective	nature of dependent variable	well as how they perceive and behave when utilizing e-banking services.
4	Jain, P., & Agrawal, G. (2019).	Factors affecting mobile banking adoption: An empirical study in Gwalior Region.	The aim of this study was to examine the factors which influence customers to adopt mobile banking.	Data was analysed using regression tests.	The study showed that perceived trust, perceived convenience, and perceived usefulness had a positive influence on the behavioral intention to use mobile banking, even while perceived financial expenses were shown to be insignificant. The study is concluded with a summary of the exploratory results and some suggestions for additional research.
5	Sthapit, A., & Bajracharya, N. (2019).	Customer perception towards adoption of e-banking services in Kathmandu: A survey of business school students.	This study aimed to examine the association between the perception of business school students and their adoption of e-banking services.	By using descriptive statistics, t-test, correlation and regression	The study showed that consumer perceptions of e-banking services' usefulness, simplicity of use, and hazards had an influence on their uptake and usage. Perceived utility was the most influential factor among the three perception factors examined in terms of how business students in Kathmandu adopted e-banking..
6	Tiong, W. N. (2020).	Factors influencing behavioural intention towards adoption of digital banking services in Malaysia.	The main objective of the study was to investigate the relationship of factors with consumer's intention to adopt digital banking services.	This study used multiple regression analysis to analyze the data.	The findings showed that three key explanatory variables perceived ease of use, compatibility, and observability influenced the behavioral intention to embrace digital banking services.
7	Djalil, M. A., Ulfa, M., Yusmita, F., & Tabrani, M. (2020).	The determining factors affecting digital banking adoption in city of Banda Aceh, Indonesia.	The primary purpose of this research was to investigate the influence of trust, security, and perceived risk on digital banking	The testing of the influences of independent variables toward dependent variables was done by using multiple regressions model	This study found that the adoption of digital banking was positively impacted by both security and trust. Adoption of digital banking was adversely affected by perceived risk in any other case.

			adoption in Banda Aceh.		
8	Madusank a, K. A. E., & Kumari, D.A.T. (2021).	Antecedents of customer adoption on digital banking with special reference to non-banking financial institutes in Sri Lanka.	The main purpose of the study was to analyze the variables affecting the appropriation of digital banking among non-bank clients in Sri Lanka	The data was analyzed by using descriptive and inferential statistical tools and PLS based SEM was adopted	This study found that adoption of digital banking was negatively impacted by perceived utility, but not significantly. The adoption of digital banking was then marginally positively impacted by perceived ease of use and perceived danger. However, the adoption of digital banking was significantly hampered by issues with interoperability, information quality, and client trust.
9	Nurmaliki, S., & Mirza, M. M. (2021).	Factors affecting the intention to adopt digital banking by digital saving customers: Case study of Syariah Mandiri Bank.	This study aimed to determine and test the factors influencing banking customer behavior when using the Digital Savings application in Indonesia.	This research was tested and analyzed by using multiple linear regression statistical tests.	The findings indicated that three factors perceived utility, attitude, and trust influenced users' intentions to utilize the digital savings program. Perceived simplicity of use, perceived control over behavior, and social influence are not major factors influencing the purpose of the Digital Savings application. However, using the digital savings program can be significantly impacted by one's purpose to utilize it.
10	Nguyen-Viet, B., & Huynh, K. N. (2021).	Empirical analysis of internet banking adoption in Vietnam.	The main objective of the study was to measure the key factors driving consumers' adoption of internet banking in Vietnam	This study used multiple regression analysis to analyze the data.	The findings indicated that perceived utility, attitude, perceived risk, intrinsic innovativeness, domain-specific innovativeness, and internet experience all had a direct impact on the uptake of online banking in Vietnam. Then, intrinsic and domain-specific innovativeness has a direct impact on perceived risk and perceived ease of usage.
11	Pham, D. K. (2022).	Digital banking adoption in Vietnam: An application of UTAUT2 model.	The main objective of the study was to examine the factors affecting the intention to use digital banking services in Vietnam	The research inherits the UTAUT2 research model to examine the determinants of digital banking services.	This study showed that the behavioral intention of digital banking services was positively impacted by the anticipation of effort, social effects, enabling factors, and confidence in commercial banks. Finally, the behavioral aim of digital financial services has a beneficial effect on the willingness to use them.
12	Khan, S., & Soni, R. (2022).	A study on adoption of digital banking	This study aims at highlighting the intention	This study included structural equation	This study found a strong positive correlation between the adoption of digital banking and perceived utility, perceived ease of use,

		services using structured equation model.	of adoption of Digital Banking using SEM Model in India.	modeling (SEM) and two multiple criteria decision making methodologies	perceived risk, and trust. The findings might be extremely helpful to financial organizations like banks.
13	Olaolu, A. (2022).	Digital banking adoption in Nigeria: The place of technology acceptance model.	The main objective of the study was to examine the adoption of digital banking in Nigeria	Descriptive and inferential statistics while the author utilized multiple regression method to analyze data	The result of the research revealed that elements that operate as stand-ins for reasons why consumers select digital banking, such as perceived usage, ease of use, security, and banking laws, had a significant influence on mobile banking. Accordingly, the study concluded that the use of digital banking platforms (online and mobile banking) was positively impacted statistically by TAM elements, security, and banking legislation.
14	Siska, E. (2022).	Exploring the essential factors on digital islamic banking adoption in Indonesia: A literature review.	The purpose of this research was to identify the key success factor digital banking adoption on Islamic banking in Indonesia.	The author reviewed and analyzed various published publications using a systematic literature review (SLR) approach.	This study found that there were three primary factors that impact the use of digital banking in Islamic banking. The first set of demographic traits consists of gender, age, income, and education. The second group is composed of two psychological factors: trust and security. Technology, which encompasses perceived risk, perceived cost, compatibility, relative benefit, and complexity, is the third group of factors to take into account.
15	Kantika, K., Kurniasari, F., & Mulyono, M. (2022).	The factors affecting digital bank services adoption using trust as mediating variable.	This study aimed to determine what factors influence customers' adoption of a digital bank.	This study used multiple regression analysis to analyze the data.	The study found that perceived security, perceived enjoyment, financial literacy, and brand image all had a favorable and substantial impact on Indonesians' acceptance of digital bank services; the variable that had the most effects on this adoption was trust.
16	Nepal, S., & Nepal, B. (2023).	Adoption of digital banking: Insights from a UTAUT model.	The main objective of the study was to evaluate the factors that affect the adoption of digital banking by clients of commercial banks in	This study applied statistical tools including descriptive statistics, correlation analysis, reliability testing, and regression to analyse data	The findings demonstrated that, in contrast to social influence and performance expectancy, which had no discernible impact on digital banking uptake, facilitating conditions, effort expectancy, and habit had a considerable beneficial impact.

17	Hossain, M. A. (2024).	Factors affecting the intention to use digital banking: An empirical study from an emerging economy.	Nepal The purpose of this research was to examine the factors influencing the overall adoption of digital banking by retail banking customers.	The multiple regression analysis is used to examine the correlations between six independent components.	The study found that It has been demonstrated that online capabilities, perceived utility, and awareness all have a positive and significant impact on the adoption of digital banking.
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2.3 Research Gap

The difference between current research and previous research is referred to as a "research gap". A survey of the literature has been done to ascertain the research problem's scholarly importance. This has been achieved by discussing the theoretical underpinnings and conceptual framework, examining earlier adoption of electronic banking research, and above all identifying the gaps in the literature. The study has combined the several research streams on digital banking from the perspectives of customers and financial service providers. The few studies that have been conducted for another developing countries and they have often been descriptive in nature but this no study in Nepalese perspective, specially, Kathmandu Valley. Moreover, the few studies that have adopted an institutional approach have frequently depended on the opinions of bank managers gathered using formal surveys, which are subject to respondent biases. The available research, however cover a very limited respondent but this research intends to fulfill this gap by taking large number of 384 respondents. Moreover, this study used perceived usefulness, perceived ease of use, trust and perceived risk are the explanatory variables in this study but these factors were not included in a single study. So, this study has fulfilled the gap.

CHAPTER – III

RESEARCH METHODOLOGY

The scientific method of solving an issue by systematic information recording, analysis, interpretation, and reporting of the various aspects of a phenomenon under study is known as research methodology. This paper's study methodology outlines the procedures and methods used at each stage of the investigation. There are five parts as research design, population and sample, and sampling design nature and sources of data, and instrument of data collection, research framework and definition of variables and method of analysis.

3.1 Research Design

A research design is an organized framework and approach to inquiry that is developed to find answers to research questions and manage deviations. The study has employed descriptive and casual research design. To describe the components of adoption of e-banking, descriptive research design is used. Similarly, casual research design is used to determine the relationship between dependent (adoption of e-banking) and independent variable (perceived usefulness, perceived ease of use, trust and perceived risk). Further casual research design is used to examine the factors influencing adoption of e-banking in Kathmandu Valley.

3.2 Population and Sample, and Sampling Design

The population is the entire set of cases or group that is used for sample collection. The sample is a portion of the general population that has been chosen by the researcher to take part in the study. For this study, all the customers of twenty commercial banks are the total population. Sample is a sub set or some part of the larger population. To make my research comfortable and simple, the researcher distributed 500 questionnaires, only 424 responses were collected. There were 24 response errors due to hesitation of responded and hence the valid response 400 respondents. Therefore, the sample size of the study is 400. This study attempts to find out the factor affecting adoption on electronic banking in Kathmandu valley. convenience sampling approach is employed. It is a quick, inexpensive, and easy-to-use tool that produces qualitative data, making it suitable for students.

3.3 Nature and Sources of Data and Instruments of Data Collection

As it comes to the source of the data, primary sources are typically used to offer relevant and informative information. The study's analytical phase likewise made a conscious decision to use the primary data source. In that order, branch managers, supervisors of banking customer care, and clients of commercial banks were the target audience for the surveys and interviews used to gather this data. Furthermore, secondary sources of data related to assessing the elements impacting the uptake of e-banking were obtained from relevant internet resources, books in journals, articles, magazines, and newspapers.

3.4 Method of Analysis

The readily understood frequency tables that show the proportion and frequency of each category were utilized in this investigation. Regression and correlation analyses were used in addition to descriptive analysis to verify the hypothesis.

3.4.1 Descriptive Analysis

The online payment process, respondent demographics, and consumer satisfaction were all described using descriptive statistics. The variables were characterized using calculated mean, standard deviation, frequencies, and percentages.

Mean

The arithmetic mean of a range of values or quantities is the mean, which is calculated by dividing the total number of values by the number of values. It alludes to the average that is looked at or used to ascertain the central trend of the data. One often used and simple to understand central tendency metric is the arithmetic mean. To calculate it, divide the total by the number point after adding together all of the population's data points. In this study, the average of the respondents' responses to the several variables in the Likert scale question is calculated using the mean. The mean value of the responses to the Likert scale question is calculated for each sample.

$$\text{Mean } (\bar{X}) = \frac{\sum X}{n}$$

Where,

$\sum X$ = Value of responses of each independent or dependent variable

n = No. of statements

Standard Deviation

The proportion to which a set of data values fluctuate or are distributed can be described using the standard deviation, which quantifies dispersion. It can be written as the variance times the square root of the positive value. Since the standard deviation utilizes the same units of measurement as the data, one of its properties is that it differs from variance in a significant way. If the data points diverge more from the mean, there is a greater deviation within the data set. The Likert scale responses are used to calculate the standard deviation for each sample in this study.

$$\text{Standard Deviation (S.D.)} = \sqrt{\frac{\Sigma(X - \bar{X})^2}{n}}$$

Where,

X = Value of responses of each dependent or independent variable

\bar{X} = Mean value of responses of each dependent or independent variable

n = No. of responses

3.4.2 Correlation Analysis

The correlation coefficient illustrates the link between two independent variables. It is a method for determining the relationship between these two variables. When there is a substantial correlation between the two variables, or when changes in the value of the independent variable also have an impact on the value of the dependent variable, a correlation coefficient is present. Correlation is assessed for Likert scale responses in order to ascertain the degree of association between independent and dependent variables.

$$\text{Correlation Coefficient (r)} = \frac{n\Sigma XY - \Sigma X \Sigma Y}{\sqrt{n\Sigma X^2 - (\Sigma X)^2} \sqrt{n\Sigma Y^2 - (\Sigma Y)^2}}$$

Where,

X = Value of independent variable

Y = Value of dependent variable

n = Number of responses

3.4.3 Regression Analysis

Regression analysis is a statistical method for assessing the degree of relationship between one or more independent variables and one or more dependent variables. It

encompasses a wide range of techniques for assessing and modeling several variables in order to ascertain their relationships. Based on replies on a Likert scale, regression analysis is performed in this study to ascertain the direction of the association between the independent and dependent variables for each sample. The relationship's theoretical model is represented by the equation that follows:

$$AEB = \beta_0 + \beta_1PU + \beta_2PEOU + \beta_3T + \beta_4PR + \varepsilon$$

Where,

AEB = Adoption of Electronic Banking

PU = Perceived Usefulness

PEOU = Perceived Ease of Use

T = Trust

PR = Perceived Risk

β_0 = The intercept (constant)

$\beta_1, \beta_2, \beta_3, \beta_4$ = Coefficient of variables

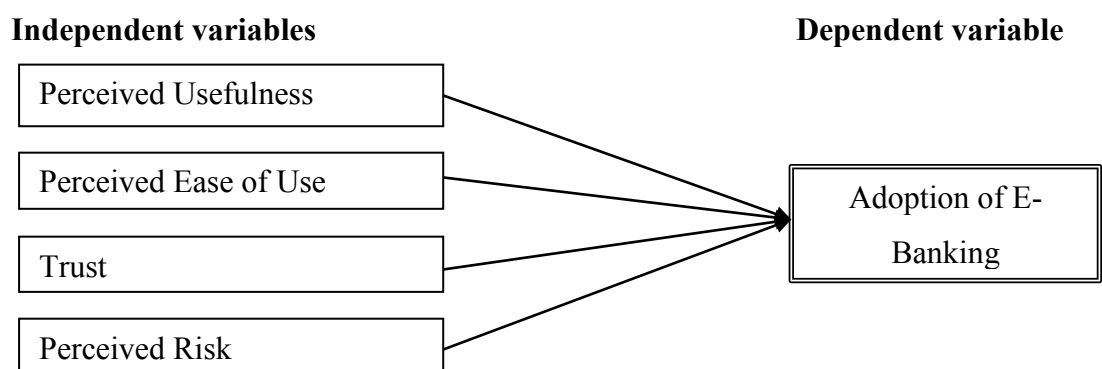
ε = Error term.

3.5 Research Framework and Definition of the Variables

The research is based upon the analysis and interpretation of dependent (Adoption of E- Banking) and independent variables (perceived usefulness, perceived ease of use, trust and perceived risk).

Figure 1

Research Framework



Source: Kazi and Mannan (2015); Jain and Agrawal (2019); Sthapit and Bajracharya (2019); Madusanka and Kumari (2021); Nurmaliki and Mirza (2021); Khan and Soni (2022)

Dependent Variable

Adoption of E-Banking

In this study, the use of e-banking is the dependent variable. The information and abilities that businesses utilize to continuously gather, modify, improve, and build technology in order to reach a sustainable innovative capacity are known as technological capacities (Asante & Baafi, 2022). The implementation of financial technology requires banks to view it as an opportunity to enhance internal and external relations skills, as well as performance and client relations. Since consumer trust is the primary element affecting a client's decision to accept digital financial services, Digital Bank, like any other digital financial service, must win over this trust. Several studies used dependent variable adoption of e-banking by Sthapit and Bajracharya (2019); Madusanka and Kumari (2021); Nurmaliki and Mirza (2021); Khan and Soni (2022).

Independent Variables

Perceived Usefulness

The user may come to believe that their system will be enhanced and made more beneficial as a result of their perception of its usefulness. Utilizing mobile banking also offers the advantage of processing financial transactions with a helpful instrument. Customers of banks are searching for the advantages and practicality of electronic banking technology, which includes applications connected to the internet and technology. Customers now lead easier lives thanks to cellphones, whether they are using them for shopping, booking, or search purposes. Khan and Soni (2022) found that perceived usefulness had significant positive impact on adoption of e-banking. Likely, Jain and Agrawal (2019) concluded that perceived usefulness had significant positive impact on electronic banking. However, Madusanka and Kumari (2021) found that perceived usefulness had insignificant negative impact on adoption of digital banking.

Perceived Ease of Use

The user will increasingly adopt electronic banking and come to appreciate its convenience of use. whether using the programs is simple and effective. One of the key elements is that consumers are more likely to perceive and utilize user-friendly programs. The customer's perception of ease of use has the power to encourage and

boost usage, which promotes user friendliness and satisfaction. Users intend to utilize electronic banking more frequently when they believe that the mobile application is user-friendly and less complicated. Kazi and Mannan (2015) found that perceived ease of use had significant positive effect on adoption of electronic banking. Khan and Soni (2022) concluded that perceived ease of use had significant positive influence on electronic banking.

Trust

As a consumer uses online banking, they are demonstrating their trust in the bank to fulfill their service commitment, even if they are unable to keep an eye on or exert control over the service provider's actions. Trust is a crucial resource that shapes consumer perceptions and facilitates the adoption of new technologies, such as e-commerce and electronic banking. Jain and Agrawal (2019) concluded that customer trust had significant positive impact on electronic banking. Madusanka and Kumari (2021) found that customer trust had significant negative influence on adoption of digital banking.

Perceived Risk

It is the client's irrational wish to lose in order to achieve the intended outcome. According to the bank customer's perception, there are various types of risk involved with electronics exchanges, including financial, service performance, community, psychological, time, and physical risks. Risk is regarded to be higher with mobile banking than with traditional banking because data is exchanged via a remote network, raising concerns among users about potential hacking and other harmful attacks that could lead to the abuse of personal and financial data. Kazi and Mannan (2015) observed that perceived risk had negative effect on e-banking banking in Nepal. On the other hand, Madusanka and Kumari (2021) found that perceived risk had insignificant positive impact on adoption of digital banking.

CHAPTER - IV

RESULTS AND DISCUSSION

As the researcher has said in previous chapters, the main objective of this study is to analyze the factors influencing adoption of electronic banking in Kathmandu valley. This results in the chapter being divided into three sections that include the topic's analysis and conclusions. The first portion had the research variables' demographic profile, descriptive, and correlation analyses; the second section contained the fulfillment of the linear regression model's assumptions; and the third section contained the regression findings. For further statistical analysis, the ratios of the given dependent and independent variables were established, along with the data analytical techniques employed for ratio scale measurement. The statistical program used to assess the gathered data was SPSS version 26.

4.1 Results

4.1.1 Respondents Demographic Profile

The demographic analysis and interpretation of primary data obtained through survey collection are covered in this section. This section looks at the respondents' age and gender profiles. The responders are all residents of the Kathmandu Valley.

Table 2

Gender Specification

Options	No. of Respondents	Response (percent)
Male	256	64
Female	144	36
Total	400	100

Source: Opinion Survey, 2024

Table 2 shows the distribution of the respondents on the basis of gender. In this study, data from 400 respondents were collected and analyzed. 64.00 percent of responses were from men, indicating that men represent the majority of respondents who are using electronic banking services. Men compose the majority of the 400 respondents, with fewer responses than female respondents. But 36.00 percent of respondents were female when it came to different factors and its impact on adoption of electronic banking in Nepal. These findings suggest that respondents who are male are more likely than respondents who are female to use electronic banking. In this case,

respondents of both gender might be identified as the main survey participants in Nepal.

Table 3

Age Description of Respondents

Options	No. of Respondents	Response (percent)
Up to 29	138	34.50
30-39	190	47.50
40 and above	72	18.00
Total	400	100

Source: Opinion Survey, 2024

Table 3 shows an age description of the respondents, indicating that 47.50 percent of the respondents are in the 30- to 39-year-old age range. Respondents who are using electronic banking aged 40 and up make up the lowest percentage of the population. Nonetheless, the bulk of responders are young. Furthermore, 34.50 percent of respondents said that they fall into one of the 29 age categories, and 18.00 percent indicate that they are 40 years of age or older. This suggests that 82.00 percent of respondents overall clientele were young, engaged, and capable of using electronic banking, among other things.

Table 4

Annual Income Description of Respondents

Options	No. of Respondents	Response (percent)
Up to Rs. 300,000	124	31
Rs. 301,000- Rs. 500,000	164	41
Rs. 501,000 and above	112	28
Total	400	100

Source: Opinion Survey, 2024

Table 4 displays the profile of respondents according to their income level, 41.00 percent of respondents make between Rs.301,000 and Rs.500,000. Respondents who are using electronic banking more than Rs.501,000 make up the lowest percentage income category. The bulk of responders, nevertheless, are at a medium level. Furthermore, of the respondents, 31.00 percent identified as belonging to the income category up to Rs.300,000 and 28.00 percent as representing the income of Rs.501,000 and above.

Table 5
Years of Using Electronic Banking Services

Options	No. of Respondents	Response (percent)
Less than 1 year	30	7.29
1-2 years	48	11.72
2-3 years	72	18.75
3-5 years	134	33.07
More than 5 years	116	29.17
Total	400	100

Source: Opinion Survey, 2024

Table 5 also stated information on how long the respondent had been using the bank's electronic banking services. 134 respondents, or 33.07 percent, of the 400 respondents have been using the electronic banking services for three to five years, and 116 respondents, or 29.17 percent, have been using them for longer than five years. Further investigation revealed that of the sample, 72 respondents, or 18.75 percent, had been using the electronic banking services for two to three years, 48 respondents, or 11.72 percent, for one to two years, and the remaining 30 respondents, or 7.29 percent, for less than 1 year.

4.1.2 Descriptive Statistics Analysis

The data in this study are analyzed using the mean and standard deviation methods. A higher mean value indicates that a greater number of respondents concur that the variable may have a significant effect on adoption electronic banking.

Perceived Usefulness of Electronic Banking Services

This section highlights the perceived usefulness of electronic banking services using descriptive analysis. There are four unique scale items in it. A 5-point Likert scale, with 1 representing strongly disagree and 5 representing strongly agree, is used to rate this idea. The opinions of the respondents are averaged and their standard deviation is calculated. The data presented below illustrates how adoption of electronic banking is impacted by perceived usefulness.

Table 6

Descriptive Statistics of Perceived Usefulness of Electronic Banking Services

Scale Items of Usefulness of Electronic Banking Services	Mean	SD
PU1 Using e-banking enhances my effectiveness and efficiency in utilizing banking services	3.7425	1.18097
PU2 Using e-banking makes me easier to carry out my banking activities	3.8875	1.06662
PU3 I think, using e-banking enables me to accomplish my banking activities more quickly	3.8175	1.04495
PU4 Overall, I find e-banking is useful and advantageous	3.8575	1.04159

Source: Appendix-I

Table 6 shows descriptive statistics of four different scale items of perceived usefulness of electronic banking services. The PU2 item, “Using electronic banking makes me easier to carry out my banking activities,” became the highest mean score of all the scale items, 3.8875 with the standard deviation 1.06662 while the statement PU1 “Using e-banking enhances my effectiveness and efficiency in utilizing banking services” had the lowest mean score of 3.7425 with SD 1.18097. It indicates that the majority of respondents agree that they feel easy to perform banking activities by using electronic banking services and it is very useful and advantages.

Ease of Use of Electronic Banking Services

This section examines the impact of electronic banking ease of use on adoption of electronic banking through descriptive research. The definition of ease of use in this study consists of four statements. A 5-point Likert scale is used to measure the variable; 1 represents strong disagreement and 5 represents strong agreement. The opinions of the respondents are computed to find the mean and standard deviation.

Table 7

Descriptive Statistics of Perceived Ease of Use of Electronic Banking Services

Scale Items of Ease of Use of Electronic Banking Services	Mean	Std. Dev.
PEOU1 It is easy to use e-banking to accomplish my banking activities.	3.9175	.86462
PEOU2 Interaction with e-banking is clear and understandable.	3.8450	1.02889
PEOU3 The e-banking site provides helpful guidelines to perform my banking activities.	3.7900	1.05055
PEOU4 Overall, I find the e-banking is easy to use.	3.8525	.96596

Source: Appendix-I

Table 7 shows descriptive statistics of four different scale items of perceived ease of use of electronic banking services. “PEOU1 It is easy to use electronic banking to accomplish my banking activities” had the highest mean score of all the scale items, 3.9175 with the SD 0.86462. The lowest mean was found for scale item PEOU3, which states, “The e-banking site provides helpful guidelines to perform my banking activities” i.e. 3.7900 and SD is 1.05055. This indicates that it is easy or convenient to use electronic banking while doing banking transactions. Respondents also believe that overall electronic banking is easy to use.

Trust of Electronic Banking Services

This section examines the level of trust of electronic banking services through descriptive research. This investigation includes four statements. A 5-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree), is used to evaluate the variable. The opinions of the respondents are computed to find the mean and standard deviation. The standard deviation shows how the respondents' actual feelings range from their average mean, whereas the mean value indicates the average condition of their feelings. The data below illustrates how adoption of electronic banking is impacted by trust of electronic banking services.

Table 8

Descriptive Statistics of Trust of Electronic Banking Services

Scale Items of Trust of Electronic Banking Services	Mean	Std. Dev.
T1 I believe, the e-banking site is trustworthy.	3.7675	1.12098
T2 I believe, e-banking keeps its promise and commitments.	3.8375	1.05540
T3 I believe, my personal information is kept confident while using e-banking.	3.8350	1.09580
T4 I believe, transactions conducted through e-banking are secure	3.8550	1.01071

Source: Appendix-I

Table 8 shows descriptive statistics of five different scale items of trust of electronic banking services. T4, “I believe, transactions conducted through e-banking banking are secure,” earned the highest mean score of all the scale items, 3.8550 with SD 1.01071. The lowest mean, 3.7675, was found for scale item T1, “I believe, the e-banking site is trustworthy” with the SD of 1.12098. It is cleared that rerespondents

think that whatever transact through e-banking is secure and they also kept confident their personal information while using e-banking.

Perceived Risk of Electronic Banking Services

This section presents the impact of perceived risk on adoption of electronic banking through descriptive study. It makes four different claims. A 5-point Likert scale, with 1 representing strongly disagree and 5 representing strongly agree, was used to rate this idea. The opinions of the respondents were averaged and their standard deviation was calculated. The standard deviation shows how the respondents' actual feelings range from their average mean, whereas the mean value indicates the average condition of their feelings.

Table 9

Descriptive Statistics of Perceived Risk of Electronic Banking Services

Scale Items of Perceived Risk of Electronic Banking Services	Mean	Std. Deviation
PR1 I worry about, the e-banking system is not secure	2.1800	1.03938
PR2 I worry about, I will lose control of my personal detail and others will misuse my data	2.0550	1.01219
PR3 I am afraid about; I will lose control of my bank account	2.1500	.98992
PR4 E-banking might not perform well and create problem while doing banking transactions	2.1475	1.03364

Source: Appendix-I

Table 9 shows descriptive statistics of four different scale items of perceived risk of electronic banking services. PR1, "I worry about, the e-banking system is not secure," had the highest mean score of all the scale items, 2.1800 with SD 1.03938. The lowest mean 2.0550 with SD of 1.01219, was found for scale item PR2, "I worry about, I will lose control of my personal detail and others will misuse my data". It is obvious that respondents worry about electronic banking is not secure. Moreover, respondents are afraid of losing control of their bank account.

Adoption of Electronic Banking

The degree of adoption of electronic banking is displayed in this section using descriptive analysis. It asserts four separate things. This topic was rated using a 5-point Likert scale, where 1 represents strongly disagree and 5 represents strongly agree. The standard deviation of the respondents' opinions was computed by averaging them. While the mean value represents the average state of the respondents' sentiments, the standard deviation displays how the respondents' real feelings vary from their typical mean.

Table 10

Descriptive Statistics of Adoption of Electronic Banking

Scale Items of Adoption of Electronic Banking	Mean	Std. Deviation
AEB 1 I intend to continue using e- banking in the future	3.6950	1.13145
AEB 2 I intend to use E- banking system as often as needed	3.8275	.99761
AEB 3 I will always try to use e- banking in my daily life	3.8525	.99912
AEB 4 I plan to continue to use e-banking services frequently	3.7725	1.13533

Source: Appendix-I

Table 10 shows individual scale items of adoption of electronic banking. The item AEB3, “I will always try to use e- banking in my daily life” had the highest mean value (3.8525) out of the four scale items, with a standard deviation of 0.99912. Then, with a mean value of 3.6950 and a standard deviation of 1.13145, scale item AEB1, “I intend to continue using e- banking in the future” had the lowest score. The study concluded that respondents believe they will always try to use electronic banking in their daily life. Additionally, users think using electronic banking is a good idea for payment or transaction and many more.

4.1.3 Summary of Descriptive Analysis

The mean value and standard deviation of each variable are used to analyze the success factors of adoption of electronic banking in Nepal. The data that have been gathered have been examined using descriptive analysis, which has helped with data summarization and description. Table 11 summarizes the descriptive analysis's specifics.

Table 11

Summary of Descriptive Analysis

Study Variables	N	Mean	Std. Deviation
Perceived Usefulness (PU)	400	3.8262	.84002
Perceived Ease of Use (PEOU)	400	3.8513	.75223
Trust (T)	400	3.8238	.79267
Perceived Risk (PR)	400	2.1331	.76187
Adoption of Electronic Banking (AEB)	400	3.7869	.79652

Source: Appendix-I

Table 11 presents the results of the research findings, which indicate a high level of adoption of electronic banking with a mean score of 3.78369 with the standard deviation of 0.79652. It demonstrates that every component of adoption of electronic banking, which ranges from 2.1331 to 3.8513, is at a high level. Perceived ease of use has the highest mean score of any element 3.8513 when compared to other factors like perceived usefulness, trust and perceived risk. This suggests that what the research most important factor is the ease of use of electronic banking services, as indicated by the highest mean score of 3.8513. On other words, it is clear that the majority of respondents feel that perceived ease of use of electronic banking service has a significant impact on their level of adoption of electronic banking and that their own level of adoption is high. Meanwhile, perceived usefulness (PU), trust (T), perceived risk (PR) and adoption of electronic banking (AEB) element got an overall mean score of 3.8262, 3.8238, 2.1331 and 3.7869 respectively with the standard deviation are 0.84002, 0.79267, 0.76187 and 0.79652 respectively.

4.1.4 Correlations Analysis

To identify the success factors influencing adoption of electronic banking, correlation analysis was performed. The link between the dependent and independent variables, namely factors and adoption of electronic banking, is displayed in the tables below. In this study, correlation analysis is employed to ascertain the relationship between the variables. The researcher found the correlation coefficient's value in this inquiry using the SPSS program. The correlation study focused on the general relationship between several variables and adoption of electronic banking.

Table 12

Pearson Correlation Coefficients of Study Variables

	PU	PEOU	T	PR	AEB
Perceived Usefulness (PU)	1				
Ease of Use (PEOU)	.524** (.000)	1			
Trust (T)	.581** (.000)	.478** (.000)	1		
Perceived Risk (PR)	-.546** (.000)	-.542** (.000)	-.507** (.000)	1	
Adoption of Electronic Banking (AEB)	.718** (.000)	.699** (.000)	.696** (.000)	-.617** (.000)	1

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Appendix-II

Table 12 reveals the correlation test between both dependent and independent variables using correlation coefficient matrix. Based on the correlation value between perceived usefulness (PU) and adoption of electronic banking (AEB), which is 0.718, it is evident that there is a significant positive relationship ($P < 0.05$) between the perceived usefulness of electronic banking and adoption of electronic banking. Similarly, there is a 0.699 correlation value with a significant value of 0.000 between perceived ease of use (PEOU) and adoption of electronic banking. This suggests that there is a strong positive correlation ($P < 0.05$) between adoption of electronic banking and ease of use of electronic banking. The correlation value between trust (T) and adoption of electronic banking is 0.696, with significant value 0.000, indicating a high positive association ($P < 0.05$) between the trust and adoption of electronic banking. However, the correlation value between perceived risk (PR) and adoption of electronic banking, which is -0.617 and has a significant value of 0.000, shows that there is a high negative association ($P < 0.05$) between the perceived risk and adoption of electronic banking.

4.1.5 Regression Analysis

It includes a wide range of modeling and analytic techniques for analyzing the relationship between a dependent variable (adoption of electronic banking) and independent factors (perceived usefulness, perceived ease of use, trust and perceived risk).

Table 13

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.856 ^a	.732	.730	.41415

a. Predictors: (Constant), Perceived usefulness, perceived ease of use, trust and perceived risk

Source: Appendix-III

The R square is 0.732. The implication therefore is that, 73.20 percent of the variation in the dependent variable (adoption of electronic banking) is explained by the independent variables (perceived usefulness, perceived ease of use, trust and perceived risk). In this study, the R statistic is 0.856, indicated that there is strong relationship between study variables. This implies that the adoption of electronic banking is highly influenced by its independent variables. Standard error of estimate is flawlessly associated with regression analysis.

Table 14

Analysis of Variance (ANOVA)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	185.394	4	46.348	270.224	.000 ^b
	Residual	67.750	395	.172		
	Total	253.144	399			

a. Dependent Variable: Adoption of electronic banking

b. Predictors: (Constant), Perceived usefulness, ease of use, trust and perceived risk

Source: Appendix-III

ANOVA The overall fitness of the regression model for the data is shown in Table 14. The results indicated a p-value of 0.000, which is less than 0.05, indicating that the adoption of electronic banking (AEB) is predicted by perceived utility, convenience of use, trust, and risk. notably or the overall model is significant.

Table 15

Regression Coefficient of Independent Variables on Adoption of Electronic Banking

Variables	Coefficients	t-statistics	Sig. or p-value
(Constant)	.445	2.051	.041
Perceived Usefulness (PU)	.289	8.646	.000
Perceived Ease of Use (EOU)	.351	9.975	.000
Trust (T)	.301	8.875	.000
Perceived Risk (PR)	-.125	-3.508	.001

a. Dependent Variable: Adoption of Electronic Banking (AEB)

Source: Appendix-III

Table 15 presents the regression coefficient of independent variables perceived usefulness, perceived ease of use, trust and perceived risk and the intercept value of dependent variable adoption of electronic banking. The usefulness of electronic banking has a coefficient of regression (β) of 0.289. It shows that adjustments to one unit of perceived usefulness of electronic banking result in an increase of 0.289 units in adoption of electronic banking. Additionally, the fact that the perceived usefulness of electronic banking p value of 0.000 suggests that the change is statistically significant at the five percent significance level. Hence, perceived usefulness of electronic banking has significant positive effect on adoption of electronic banking. The coefficient of regression (β) for the perceived ease of use of electronic banking is 0.351. This data indicates that if every perceived ease of use of electronic banking increased by one, adoption of electronic banking would increase by 0.351 units. Additionally, p value of the perceived ease of use of electronic banking is 0.000 indicates that it is statistically significant at the five percent significance level. Therefore, ease of perceived use of electronic banking has significant positive effect on adoption of electronic banking.

For the trust of electronic banking, the regression coefficient (β) is 0.301. If each trust of electronic banking increased by one, adoption of electronic banking would rise by 0.301 units, according to this data. The trust of electronic banking p value is 0.000 shows that it is statistically significant at the five percent significance level. Hence, trust of electronic banking has significant positive impact on adoption of electronic banking. Furthermore, for the perceived risk of electronic banking, the coefficient of regression β is -0.125. If each perceived risk of electronic banking were to increase by one, adoption of electronic banking would decline by -0.125 units, according to this

data. The p value for perceived risk of electronic banking is 0.001, indicating that it is statistically significant at the five percent significance level. Hence, perceived risk of electronic banking has significant negative effect on adoption of electronic banking.

4.2 Discussion

The main objective of the study is to analyze the factors influencing adoption of electronic banking in Kathmandu valley. This research also highlights the association between different factors and adoption of electronic banking. Research and previous literature supports the relationship between perceived usefulness, perceived ease of use, trust and perceived risk and adoption of electronic banking. The research literature validates that these variables directly influence adoption of electronic banking. Based on the survey results, this study found that the majority of respondents agreed that their personal level of adoption with electronic banking is high and that ease of use has a significant effect on their level of adoption of electronic banking.

The correlation analysis found that there is significant positive relationship between perceived usefulness of electronic banking services and adoption of electronic banking. This is consistent with the finding of Sthapit and Bajracharya (2019) which found that perceived usefulness had significant positive relationship with adoption of electronic banking. This is also consistent with the finding of Kazi and Mannan (2015); Tiong (2020); Madusanka and Kumari (2021); Nguyen-Viet and Huynh (2021). Similarly, perceived ease of use has significant positive relationship with adoption of electronic banking. This is consistent with the finding of Sthapit and Bajracharya (2019) found that perceived ease of use of electronic banking had significant positive relationship with adoption of electronic banking. This is also consistent with the finding of Kazi and Mannan (2015); Tiong (2020); Madusanka and Kumari (2021); Nguyen-Viet and Huynh (2021).

This study also found that there is significant positive relationship between trust of electronic banking and adoption of electronic banking. This result is similar with the previous study of Gezu and Sintayehu (2017) which observed that trust had significant positive relationship with adoption of electronic banking. This is also consistent with the finding of Madusanka and Kumari (2021); Khan and Soni (2022). Moreover, perceived risk of electronic banking has significant negative relationship

with adoption of electronic banking. This is consistent with the finding of Kazi and Mannan (2015) found that perceived risk had significant negative relationship with adoption of electronic banking. This is also consistent with the finding of Nguyen-Viet and Huynh (2021). However, it contradicts with the finding of Sthapit and Bajracharya (2019); Madusanka and Kumari (2021) identified positive and insignificant association between perceived risk and adoption of electronic banking.

The multiple regression analysis found that there is significant positive effect of perceived usefulness of electronic banking on adoption of electronic banking. This is consistent with the finding of Sthapit and Bajracharya (2019) found that perceived usefulness had significant positive effect on adoption of electronic banking. This is also consistent with the finding of Kazi and Mannan (2015); Jain and Agrawal (2019); Rawwasha et al. (2020); Nguyen-Viet and Huynh (2021); Khan and Soni (2022); Hossain (2024). However, it contradicts with the finding of Tiong (2020) concluded that perceived usefulness of electronic banking had insignificant negative impact on adoption of electronic banking. Similarly, perceived ease of use of electronic banking has significant positive impact on adoption of electronic banking. This is consistent with the finding of Sthapit and Bajracharya (2019) concluded that perceived ease of use of electronic banking had significant positive impact on adoption of electronic banking. This is also consistent with the finding of Tiong (2020); Nguyen-Viet and Huynh (2021); Hossain (2024).

The multiple regression also found that, there is significant positive effect of trust of electronic banking on adoption of electronic banking which is consistent with the prior study Alwan and Al-Zu'bi (2016) mentioned that trust of electronic banking had significant positive effect on adoption of electronic banking. This is also consistent with the finding of Jain and Agrawal (2019); Hossain (2024). However, it contradicts with the previous study of Gezu and Sintayehu (2017) concluded that trust had negative impact on adoption of e-banking. This study also found that perceived risk of electronic banking has significant negative effect on adoption of electronic banking. This is consistent with the finding of Kazi and Mannan (2015); found that perceived risk had significant negative effect on adoption of electronic banking. This is also consistent with the finding Nguyen-Viet and Huynh (2021). However, this finding is dissimilarities of previous study of Sthapit and Bajracharya (2019).

CHAPTER V

SUMMARY AND CONCLUSION

5.1 Summary

Consumers these days are constantly searching for new ways to use technology, both online and off. They also enjoy trying out recently created products and services and learning about fresh inventions. To be relevant in the globalization period, most people are willing to adapt to changing circumstances and keep up with technological improvements. One of the main factors pushing this technology is the "Cashless Society". Both the global financial system and people's lifestyles will be impacted. Because corporations, organizations, and enterprises are attempting to build new technologies in this globalization period to act as useful tools to make things easier and more pleasant to use, "E-Banking" has been generated in this globe. Customers can benefit from electronic banking through an online service provided by banks and financial organizations if they are unable to visit the bank's branches. It increases the communities without bank accounts' access to financial services. The service is given by the authorized agent on behalf of the bank using a registered EFTPOS or tablet.

The main objective of this study is to analyze the factors influencing of adoption of e-banking in Kathmandu valley. The other specific objectives are to analyze the factors influencing adoption of e-banking of commercial banks in Nepal, to examine relationship between adoption of e-banking and its factors of commercial banks in Nepal and to evaluate the impact of perceived usefulness, perceived ease of use, trust and perceived risk on adoption of e-banking of commercial banks in Nepal. The study has employed descriptive and casual research design. To describe the components of adoption of electronic banking, descriptive research design is used. Similarly, casual design helps to determine the relationship between dependent (adoption of electronic banking) and independent variables (perceived usefulness, perceived ease of use, trust and perceived risk). Further casual research design is used to examine the relationship and impact of different factors on adoption of electronic banking. The population under research consists of all banking customers and sample is 400 respondents on the basis of non-probability sampling technique i.e. convenience sampling. The main sources of data is primary data through questionnaires. To validate the hypothesis,

descriptive analysis, correlation, and regression analysis are used by using SPSS version 26.

This study shows that the majority of the respondents agreed that ease of use of electronic banking services is the factor highly affects their adoption towards electronic banking and they believe that their adoption of electronic banking level is also high. The correlation analysis reveals that there is significant positive relationship between perceived usefulness of electronic banking services and adoption of electronic banking. Similarly, perceived ease of use has significant positive relationship with adoption of electronic banking. At the same time, there is significant positive relationship between trust of electronic banking and adoption of electronic banking. Besides these, perceived risk has significant negative relationship with adoption of electronic banking. The multiple regression analysis shows that there is significant positive effect of perceived usefulness on adoption of electronic banking. Likewise, perceived ease of use has significant positive impact on adoption of electronic banking. At the meantime, there is significant positive effect of trust on adoption of electronic banking. Moreover, perceived risk has significant negative effect on adoption of electronic banking. Therefore, this study concluded that all the variables are major factors of adoption of electronic banking.

5.2 Conclusion

The results of the research concluded that most male respondents are more likely than female respondents to use electronic banking services. In addition to being able to use electronic banking services, the majority of respondents who use electronic banking services are frequently young, energetic adults. The majority of respondents have been using electronic banking for three to five years, and the majority of respondents are in the middle income range. Based on the survey results, the majority of respondents agreed that their personal level of adoption with electronic banking is high and that ease of use has a significant effect on their level of adoption of electronic banking.

The correlation analysis concluded that perceived usefulness has significant positive association with adoption of electronic banking. Likewise, perceived ease of use has significant positive relationship with adoption of electronic banking. Then, there is

significant positive relationship between trust of electronic banking and adoption of electronic banking. Further, perceived risk has significant negative relationship with adoption of electronic banking.

The multiple regression analysis concluded that perceived usefulness of electronic banking has significant positive impact on adoption of electronic banking. Similarly, perceived ease of use has significant positive effect on adoption of electronic banking. Likewise, there is significant positive effect of trust on adoption of electronic banking. However, perceived risk has significant negative effect on adoption of electronic banking. Hence, this study concluded that perceived usefulness, perceived ease of use, trust and perceived risk are the key or success factors of adoption of electronic banking in Nepal.

5.3 Implications

The researcher notifies the relevant bodies of the following implications based on the study's summary and conclusion.

- Based on the findings of this study, perceived usefulness, perceived ease of use, trust and perceived risk have a statistically significant influence on adoption of electronic banking. As a result, this findings and information is helpful for electronic banking providers, it policymakers, bankers to understand the customer's perspective on branchless banking aspects, therefore motivating providers to implement appropriately designed regulations that will attract customers to intense to use electronic banking services.
- Information technology has been demonstrated to increase business efficiency and service quality, drawing and keeping customers, taking into account the significance of electronic banking in the growth of service providers.
- The study is very helpful to scholars and students who want to investigate the problem further as consumers.
- Banks and other financial institutions should take advantage of the opportunities to increase electronic banking by lowering barriers, and the range of services offered by electronic banking should be broadened to include, for example, the ability to accept deposits.

- Lastly, service providers have to give more attention to the elements that most affect how satisfied customers are with electronic banking.
- With regard to electronic banking, further research should survey banks, telecommunications providers, mobile device manufacturers, and mobile companies. By incorporating these factors into the study, future researchers can obtain additional success factors from utilizing electronic banking services and improve the model's execution.

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APPENDICES

Appendix-I

Descriptive Analysis

	N	Mean	Std. Deviation
PU1	400	3.7425	1.18097
PU2	400	3.8875	1.06662
PU3	400	3.8175	1.04495
PU4	400	3.8575	1.04159
PEOU1	400	3.9175	.86462
PEOU2	400	3.8450	1.02889
PEOU3	400	3.7900	1.05055
PEOU4	400	3.8525	.96596
T1	400	3.7675	1.12098
T2	400	3.8375	1.05540
T3	400	3.8350	1.09580
T4	400	3.8550	1.01071
PR1	400	2.1800	1.03938
PR2	400	2.0550	1.01219
PR3	400	2.1500	.98992
PR4	400	2.1475	1.03364
AEB1	400	3.6950	1.13145
AEB2	400	3.8275	.99761
AEB3	400	3.8525	.99912
AEB4	400	3.7725	1.13533
Valid N (listwise)	400		

Source: Research Calculation by using SPSS version 26

Summary of Descriptive Analysis

	N	Minimum	Maximum	Mean	Std. Deviation
PU	400	1.00	5.00	3.8262	.84002
PEOU	400	1.00	5.00	3.8513	.75223
T	400	1.00	5.00	3.8238	.79267
PR	400	1.00	5.00	2.1331	.76187
AEB	400	1.00	5.00	3.7869	.79652
Valid N (listwise)	400				

Source: Research Calculation by using SPSS version 26

Appendix-II
Correlations

		PU	PEOU	T	PR	AEB
PU	Pearson Correlation	1	.524**	.581**	-.546**	.718**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	400	400	400	400	400
PEOU	Pearson Correlation	.524**	1	.478**	-.542**	.699**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	400	400	400	400	400
T	Pearson Correlation	.581**	.478**	1	-.507**	.696**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	400	400	400	400	400
PR	Pearson Correlation	-.546**	-.542**	-.507**	1	-.617**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	400	400	400	400	400
AEB	Pearson Correlation	.718**	.699**	.696**	-.617**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	400	400	400	400	400

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Research Calculation by using SPSS version 26

Appendix-III
Multiple Regression Analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.856 ^a	.732	.730	.41415

a. Predictors: (Constant), PR, T, PEOU, PU

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	185.394	4	46.348	270.224	.000 ^b
Residual	67.750	395	.172		
Total	253.144	399			

a. Dependent Variable: AEB

b. Predictors: (Constant), PR, T, PEOU, PU

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	.445	.217		2.051	.041		
PU	.289	.033	.305	8.646	.000	.545	1.834
PEOU	.351	.035	.331	9.975	.000	.614	1.628
T	.301	.034	.300	8.875	.000	.594	1.683
PR	-.125	.036	-.119	-3.508	.001	.585	1.710

a. Dependent Variable: AEB

Source: Research Calculation by using SPSS version 26

Appendix-IV

Questionnaire

Factors Influencing Adoption of Electronic Banking in Kathmandu Valley

Dear Valued Banking Customers,

I am conducting a research study on “Factors Influencing Adoption of Electronic Banking in Kathmandu Valley”. I am very pleased to have you as my respondent and really appreciate your contribution to this academic exercise. Your inputs will provide the most valuable information in disseminating finding for my research project. The information given will be treated as private and confidential and will only be used for the purpose of this research only.

Sincerely yours,

Umesh Basnet

Name of the Customer (Optional):

1. Gender

a) Male

b) Female

2. Age of Respondents

a) Up to 29 years

b) 30-39 years

c) 40 and above 40

3. Annual Income

a) Up to Rs. 300,000

c) Rs. 301,000- Rs. 500,000

d) Rs. 501,000 and above

4. Since when have you been using e-banking services?

a) Less than 1 year

b) 1-2 years

c) 2-3 years

d) 3-5 years

e) More than 5 years

Please indicate the extent of your agreement with the following statement about factor affecting adoption of e-banking. Please tick “√” only one statement in each box.

1	2	3	4	5
Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree

S. N.	Items	Responses				
		1	2	3	4	5
5.	Perceived Usefulness (PU)					
5.1	Using e-banking enhances my effectiveness and efficiency in utilizing banking services.					
5.2	Using e-banking makes me easier to carry out my banking activities.					
5.3	I think, Using e-banking enables me to accomplish my banking activities more quickly.					
5.4	Overall, I find e-banking is useful and advantageous					
6.	Perceived Ease of Use (PEOU)					
6.1	It is easy to use e-banking to accomplish my banking activities.					
6.2	Interaction with e-banking is clear and understandable.					
6.3	The e-banking site provides helpful guidelines to perform my banking activities.					
6.4	Overall, I find the e-banking is easy to use.					
7.	Trust (T)					
7.1	I believe, the e-banking site is trustworthy					
7.2	I believe, e-banking keeps its promise and commitments					
7.3	I believe, my personal information is kept confident while using e-banking.					
7.4	I believe, transactions conducted through electronic banking are secure					
8.	Perceived Risk (PR)					
8.1	I worry about, the e-banking system is not secure.					
8.2	I worry about, I will lose control of my personal detail and others will misuse my data.					
8.3	I am afraid about; I will lose control of my bank account.					
8.4	E-banking might not perform well and create problem while doing banking transactions.					
9.	Adoption of E Banking (AEB)					
9.1	I intend to continue using e- banking in the future					
9.2	I intend to use E- banking system as often as needed					
9.3	I will always try to use e- banking in my daily life					
9.4	I plan to continue to use e-banking services frequently					

Thank you for the cooperation

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By: Umesh Basnet

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