

Customers Perception on Ease of Use of Internet Banking in Commercial Banks in Kenya

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Abstract: Internet banking allows banks to provide information and offer services to their customers conveniently using the internet technology. However, studies have shown that customers have perceptions that impact on the uptake and continuous usage of the platform. The purpose of this study is to understand the effect of customer perceptions on usage of internet banking in commercial banks in Kenya. This study used descriptive research design while a stratified random sampling technique was used to select subjects to represent the target population which was made up of 1,837,312 customers of commercial banks within Nairobi County. An estimated 384 respondents were targeted to participate in the study. 272 questionnaires representing a 71% response rate were received and analysed. Based on the findings of the research it was concluded that customers have perception that have an effect on usage of internet banking.

Keywords: Internet banking, commercial bank, Technology Acceptance Model, customer perceptions.

1. INTRODUCTION

The introduction of information technology (IT) has led to the fast growth and development in the service sector making it one of the leading worldwide (Gonzalez, Dentiste, & Rhonda, 2008). The most noticeable example is in the banking industry, where through the introduction of IT related products in internet banking, electronic payments, security investments and in addition information exchange (Berger, 2008), banks provide more diverse services to customers with less manpower. The fruition of banking technology has largely been driven by changes in distribution channels as evidenced by the introduction of e-channels such as automated teller machine (ATM), tele-banking, PC-banking and most recently internet banking by commercial banks (Gallup Consulting, 2008). E-banking channels have experienced phenomenal growth and have become the main avenues for banks to deliver their products and services (Amato- McCoy, 2009). Nyangosi & Arora (2009) noted that banking through electronic channels has gained much popularity in recent years with majority of the banks having rolled out one or more of these to deliver their products and services to a wide clientele. Significantly, the application of information and communication technology concepts, techniques, policies and implementation strategies to banking services has become a subject of fundamental importance and concerns to all banks and indeed a prerequisite for local and global competitiveness (Obasan, 2011). According to Munyoki & Ngigi (2011) continuous technology development, particularly information technology revolution has forced the banks to embrace internet banking channel as one of the strategies for their sustainable growth in an expanded competitive environment.

1.1 Internet banking:

Internet banking is defined as the systems that enable bank customers to get access to their accounts and general information on bank products and services through the use of bank's website, without the intervention or inconvenience of sending letters, faxes, original signatures and telephone confirmations (Thulani, Tofara & Langton, 2009).

Banks decide to invest in Internet banking for many reasons; among these are: pressures to cut costs, increase information richness for customers, pressures to produce more without increasing costs, improve the quality of services in order to

stay in business or to reach a wider audience. Banking is no longer limited to geographical regions, there is improved efficiency and effectiveness of operations meaning that more transactions can be processed faster and most conveniently, which will undoubtedly impact significantly on the overall performance of the banks (Padmalatha & Justin, 2011). Olawepo (2012) further advanced that banks can benefit from much lower operating costs by offering internet banking services, which require less staff and fewer physical branches.

To the customers, internet banking allows them to perform a wide range of banking transactions electronically via the bank's website anytime and anywhere (Grabner-Kraeuter & Faullant, 2008). Nasri (2011) noted that with the help of the internet, banking is no longer bound to time or geography therefore consumers all over the world have relatively easy access to their accounts 24 hours per day, seven days a week. In addition Liao, Shao, Wang & Chen (2011) showed that internet banking has the advantage in that customers avoid traveling to and from a bank branch hence, customers can manage their banking affairs when they want, and they can enjoy more.

Customers gain convenience and flexibility of services (Liao et al., 2011). This is because these new services can easily be accessed at any time from any locations with up-to-date information, efficient and effective response time, and use of friendly interface technology (Ayo & Oni, 2010). Opening hours of banks are no longer a barrier to access banking services in addition travel and waiting times are no longer necessary, and access to information regarding banking services is now easily available (Ayo & Oni, 2010).

1.2 Commercial banking industry in Kenya:

In Kenya, commercial banks and mortgage finance institutions are licensed and regulated pursuant to the provisions of the Banking Act and the Prudential Guidelines (CBK, 2013). Through various distribution channels which include branch network, internet, mobile applications, point of sales and automated teller machines, banks ensure that money circulates within the economy in a profitable and efficient manner (Muithya, 2013). There are 43 licensed Commercial banks and 1 Mortgage finance company (CBK, 2013), with an ownership structure of 30 locally owned and 14 foreign owned banks. In addition, the locally owned financial institutions encompass 3 banks with significant shareholding by the Government and State corporations, while 28 are privately owned (27 commercial banks and 1 mortgage finance institution)(CBK, 2013).

2. STATEMENT OF THE PROBLEM

Several studies have brought out a number of observations by researchers on what could have occasioned the low uptake and continued use of internet banking; while Nyagosi et al. (2009) thought it's because of other alternative banking channels, others like Ozuru et al. (2010); Gikandi & Bloor (2010) and Isaiah (2011) observed that customers have attitudes and perception that dissuade them from using internet banking.

In focusing on the commercial banks in Kenya, the current research will extrapolate further by using a more representative sample that captures the banking industry in Kenya. It will aim at investigating the perceptions customers have on internet banking by studying their perceptions on ease of using internet banking systems.

3. OBJECTIVES OF THE STUDY

The main objective of the study was to investigate the effect of customers' perceptions on the usage of internet banking in commercial banks in Kenya. The specific objective being:-

- To examine the effect of ease of using internet banking systems on its usage in commercial banks in Kenya.

4. LITERATURE REVIEW

Relevant literature to this research was reviewed from books, journals and websites

4.1 Theoretical review:

Technology Acceptance Model (TAM) has expansively been used by various studies to test how technology is being accepted by consumers over the years. TAM which was developed originally by Davis in 1989 is used to explain how a

customer accepts or decline the use of a technology based upon perceived ease of use and perceived usefulness of a technology (Aldás-Manzano, Lassala-Navarré, Ruiz-Mafé & Sanz-Blas, 2009).

The use of technology acceptance model elements in the current study will help in hypothesizing customers' perceptions on internet banking usage. If customers perceive internet banking as easy to use because it is secure, privacy is guaranteed, cost effective, less complex and that they have prior knowledge of technology, they will most likely perceive it as useful. Consumer demographics (such as age, gender, marital status, occupation and level of education) will help in grouping customers for purpose of understanding perceptions for each group based on certain shared attributes. External variables represent the intervening variables specifically other alternative banking channels which act as deterrents to use of internet banking. These myriad of elements will in turn affect customers' attitude, intention and actual use of internet banking.

4.2 Empirical review and research gap:

Cheung, Chang & Lai (2000) defined complexity as the extent to which an innovation can be considered relatively difficult to understand and use. The more complex an innovation is, the lower its rate of adoption. If a service is very complicated and difficult to understand, it will take a lot more time for it to win over consumers.

Amini, Ahmadinejad & Azizi (2011) investigated the determinants affecting usage of internet banking for the customers of Iran. The results indicated that perceived usefulness and computer self-efficiency as the main factors that influenced the acceptance of internet banking. It was established that users who were comfortable in using computers found it easy to use internet banking systems as opposed to those with little or no computer skills who found the process complex. From the study it was evident that the focus was solely on users and it neglected none users. It is important to look at the perception of both users and none users. Moreover, the study did not look at other factors around complexity of internet banking systems such as internet banking website design and features and also the clarity of instructions appended on internet banking site on how to navigate the system.

A study to investigate customers' perception on internet banking adoption in an emerging Indian economy by Safeena, Abdullah & Date (2010) noted that a majority of the respondents contented that a complex website took long to navigate through and thus discouraged many people to continue using it. The respondents considered website designs which were user friendly and easy to navigate as having a positive impact in usage of internet banking. However, the study did not look at customer perception on seeking support from a bank officer or another skilled person when they are faced with complex options on the internet banking website and also if instructions available on the website provide sufficient information to make website navigation less complex.

Yuttapong, Sirion & Howard (2009) investigated the factors impacting the adoption of internet banking in Thailand. They found out that ease of usage had a negative relationship with intention to adopt internet banking among the users. This was because they had sufficient understanding of the computer and computer-related technology. While complexity entails a number of variables such as internet banking website features, duration it takes to navigate through the website and clarity of information on navigation and usage; this study only looked at one aspect. Also it did not consider views from none users of the service.

5. METHODOLOGY

The study used descriptive research design to collect data from the respondents. Mugenda and Mugenda (2003) noted that the purpose of descriptive research is to determine and report the way things are and it helps in establishing the current status of the population under study. The target population for the study being customers in all the 43 commercial banks operating in Kenya within Nairobi County. Essentially these are customers who have transactional and current accounts that allow one to use internet banking services. Customers both users and non-user were included in the investigation. A survey by Finaccess (2013) observed that there were a total of 1,837,312 customers who operated transactional and current accounts cumulatively in all the 43 commercial banks-branches in Nairobi County: this formed the accessible population for this study. Purposive sampling technique to pick a cluster of 12 out of the 43 commercial banks for this study. A stratified random sampling technique was used to pick respondents. This was then followed by random selection

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of subjects from each stratum (Orodho & Kombo, 2002). Mugenda and Mugenda (2003) recommend the use of 10% - 30% sample size of the population and thus the use of the selected number of banks met this threshold.

According to Mugenda & Mugenda (2003) a large population is one which comprises of 10,000 elements and more. In this study the study population was made up of 1,837,312 customers and hence can be defined as a large population. Using the Fishers formula below recommended by Mugenda & Mugenda (2003) the sample size for this study was determined as follows:

$$n = \frac{Z^2 p q}{d^2}$$

Where:

n - The desired sample size

z - The standard normal deviation set at 1.96 which corresponds to 95% confidence interval

p- Proportion of target population estimated to have characteristics being measured. For this study this is set at 50% (0.5)

q- 1-p (those without characteristic of interest)

d- Precision level desired or the significance level which is 0.05 for this study

$$n = \frac{(1.96)^2 \times (0.5) (0.5)}{(0.05)^2} = 384$$

Table 1: Distribution of target population

| No. | Banks | Market size index (%) | Transaction & Current account holders in each bank | % No. of Transaction & Current account holders in each Bank | Sample size per bank |
|-----|---------------------------------|-----------------------|--|---|----------------------|
| 1 | Kenya Commercial Bank Ltd | 12.83% | 2357 | 21.9 | 84 |
| 2 | Equity Bank Ltd | 9.79% | 1799 | 16.7 | 64 |
| 3 | Co-operative bank of Kenya Ltd | 8.61% | 1582 | 14.7 | 57 |
| 4 | Standard Chartered Bank (K) Ltd | 8.09% | 1486 | 13.8 | 53 |
| 5 | Commercial Bank of Africa Ltd | 4.40% | 808 | 7.5 | 29 |
| 6 | Diamond Trust Bank (K) Ltd | 4.26% | 783 | 7.3 | 28 |
| 7 | I&M Bank Ltd | 4.19% | 770 | 7.1 | 27 |
| 8 | NIC Bank Ltd | 4.17% | 766 | 7.1 | 27 |
| 9 | African Banking Corporation Ltd | 0.70% | 129 | 1.2 | 5 |
| 10 | Gulf African Bank Ltd | 0.62% | 114 | 1.1 | 4 |
| 11 | Equatorial Commercial Bank Ltd | 0.53% | 97 | 0.9 | 3 |
| 12 | Giro Commercial Bank Ltd | 0.52% | 96 | 0.9 | 3 |
| | | | 10,787 | 100 | 384 |

Source: FinAccess (2013)

Data Analysis:

The results were presented using frequency tables while inferential statistics were used to derive meaningful findings and conclusions.

A multi linear regression model was used to test the effect of independent variables on dependent variables. The model is show below

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon$$

β_0 = constant

β_i ; {i=1,2,3,4} = The coefficients representing the various independent variables

X_i ; {i=1, 2, 3, 4} = Values of the various independent (covariates) variables

ϵ = error term which is assumed to be normally distributed with mean zero and constant variance.

Y = usage of internet banking in commercial banks

X_1 = Security and privacy of internet banking

X_2 = cost of internet banking

X_3 = complexity of internet banking systems

X_4 = prior knowledge of technology

6. PRESENTATION AND ANALYSIS OF FINDINGS

6.1 Response rate:

Out of the 384 self-administered questionnaires 310 were returned. However, only 272 were duly completed. This converts to a response rate of 71% as shown in the summary Table below

Table 2: Response rate

| Response | Frequency | Percentage |
|-----------------|------------------|-------------------|
| Returned | 272 | 71% |
| Unreturned | 112 | 29% |
| Total | 384 | 100% |

Source: Research data (2014)

6.2 Demographic variables:

The majority of the respondents were male (56.2%). This indicated a male's dominance in using banking services. This agrees with results reported by Flavian et al (2006) that women were less likely to conduct their banking activities online. Most of the respondents are young between 18- 30yrs and as such more in tune with banking technology. This view is consistent with Alagheband (2006) who asserted that young individuals are more likely to adopt internet banking.

The result on marital status showed that the customer's attitude towards internet banking adoption is higher for singles (49.6%). A result that shows single people are more likely to adopt and use internet banking services than couples. It may simply indicate a high likelihood for singles to use internet banking compared to married people.

The findings imply that education increases the likelihood of adopting internet banking services. Majority of the respondents hold either a bachelors degree (30.1%) or other professional courses (26.1%). Thus highly educated consumers may be more likely to adopt internet banking services than low educated consumers. This is consistent with Karjaluoto et al (2002) who concluded that people with high educational attainment may have an aptitude for computers and possesses good information processing skills. In addition Young (2006) showed that highly educated groups generally accept changes more readily.

People who have a reliable source of income tend to have a high propensity to banking services. This is indicated in the study finding showing that majority of the respondents have some form of employment (salaried – 59.6% and self-employed – 30%). Analysis of the data showed that majority of the respondents at 58.1% operated a transactional account. 64.3% of respondents had registered for internet banking with majority having an account in only one bank. Frequency of using internet banking is mostly on monthly basis and majority of the respondents have had access to internet banking for more than three years.

Table 3: Summary of demographic variables

| Variable | | Frequency | % |
|--|---------------------------|------------|------------|
| Gender | Male | 153 | 56.2 |
| | Female | 119 | 43.8 |
| | Total | 272 | 100 |
| Age | 18-24 | 37 | 13.6 |
| | 25-30 | 101 | 37.1 |
| | 31-35 | 61 | 22.4 |
| | 41-45 | 45 | 16.5 |
| | 46-50 | 16 | 6.0 |
| | Missing | 12 | 4.4 |
| | Total | 272 | 100 |
| Marital | Single | 135 | 49.6 |
| | Married | 112 | 41.2 |
| | Divorced/Separated | 4 | 1.5 |
| | Missing | 21 | 7.7 |
| | Total | 272 | 100 |
| Education | No Formal | 13 | 4.8 |
| | Primary | 28 | 10.3 |
| | Secondary | 43 | 15.8 |
| | Bachelor | 82 | 30.1 |
| | Post Graduate | 35 | 12.9 |
| | Other Professional course | 71 | 26.1 |
| | Total | 272 | 100 |
| Occupation | Unemployed | 26 | 9.6 |
| | Salaried | 162 | 59.6 |
| | Self Employed | 84 | 30.0 |
| | Total | 272 | 100 |
| Type of account held | Transactional Account | 158 | 58.1 |
| | Current Account | 66 | 24.3 |
| | Both | 48 | 17.6 |
| | Total | 272 | 100 |
| Signed for internet banking | Yes | 175 | 64.3 |
| | No | 97 | 35.7 |
| | Total | 272 | 100 |
| Number of banks where users have internet banking account | One | 137 | 50.4 |
| | Two | 38 | 14.0 |
| | None | 97 | 35.7 |
| | Total | 272 | 100 |
| Frequency of using internet banking | Daily | 25 | 9.2 |
| | Weekly | 45 | 16.5 |
| | Monthly | 67 | 24.6 |
| | Other | 38 | 14.0 |
| | Missing | 97 | 35.7 |
| | Total | 272 | 100 |
| Duration of access to internet banking | Less than 1 Year | 17 | 6.3 |
| | 1-2 Years | 21 | 7.7 |
| | 2-3 Years | 38 | 14.0 |
| | 3-5 Years | 46 | 16.9 |
| | More than 5 years | 53 | 19.5 |
| | Total | 272 | 100 |

Source: Research data (2014)

6.3 Transaction services carried on internet banking:

Respondents were asked about the services they carry out on internet banking. From the responses obtained all those who had used internet banking indicated that they use the service to check their account balance (100%) and account statement enquiry (100%). 25.7% of the respondents indicated that they use internet banking to transfer funds compared to 74.3% who said they don't. Other internet banking services are rarely used for instance ordering cheque books (21.1%), stopping cheque payments (23.4%), Email Enquiry (41.1%), knowing bank products (8.6%), bills payment (38.9%), prepaid mobile top-up (30.3%) and management of direct debits and standing orders at 32.6% and changing internet banking password (29.7%). This is shown in table 4. The results indicate an underutilization of the internet banking channel.

The use of internet banking as a channel for accessing banking services is only average (Muranguri, 2013). Podder (2005) was of a similar opinion when he found out that the number of transactions carried out through the internet banking channel remained low in developing and undeveloped countries. According to Podder there is still room for banks to encourage uptake of the service by customers.

Table 4: Transaction services carried out on internet banking

| Internet Banking Service | N | Service usage | % | Service not used | % |
|--|-----|---------------|-------|------------------|------|
| Check account balance | 175 | 175 | 100.0 | 0 | 0.0 |
| Account statement enquiry | 175 | 175 | 100.0 | 0 | 0.0 |
| Transfer of funds | 175 | 45 | 25.7 | 130 | 74.3 |
| Order cheque book | 175 | 37 | 21.1 | 138 | 78.9 |
| Stop cheque payment | 175 | 41 | 23.4 | 134 | 76.6 |
| E-mail enquiry | 175 | 72 | 41.1 | 103 | 58.9 |
| Change password | 175 | 52 | 29.7 | 123 | 70.3 |
| Know bank products | 175 | 15 | 8.6 | 160 | 91.4 |
| Bills Payment | 175 | 68 | 38.9 | 107 | 61.1 |
| Prepaid mobile top-up | 175 | 53 | 30.3 | 122 | 69.7 |
| Manage direct debits and Standing orders | 175 | 57 | 32.6 | 118 | 67.4 |

Source: Research data (2014)

6.4 Analysis of the perception variable:

6.4.1 Complexity of internet banking systems:

The results of the study as indicated that 75.8% of the respondents agreed that internet banking sites do not have user friendly features and designs while 20.2% disagreed. 78% of the respondents agreed with the assertion that instructions on usage and navigation on internet banking website are not clear with 17.6% disagreeing. From the results it was evident that 80.5% of the respondents were in agreement that it might take long to get support/ assistance from the bank when stuck while using internet banking, 11.7% disagreed; 7.7% were uncertain. The mean score of the responses in this section was 2.96 which indicated that complexity of internet banking systems had an effect on usage of internet banking in commercial banks.

These results indicate that complexity is an important element in understanding and using internet banking which is an indicative of whether customer adopt and continue using internet banking or not. Other researchers have empirically found positive impact of bank web site design as critical factors on the use of internet banking (Lazar and Sears, 2006; Vu and Proctor, 2006). Clear and simple help menus allow customers to perform internet banking transaction easily and these increases customer satisfaction in the long run

7. CONCLUSION

Based on the findings of the study it was concluded that customer perceptions have an effect on usage of internet banking in commercial banks in Kenya. There is a general concern that internet banking systems are complex in terms of sites

display, instructions on site navigation and the delay in getting support / assistance from the bank when one is stuck while using internet banking.

8. RECOMMENDATIONS OF THE STUDY

To address the issue of unclear instructions, commercial banks can provide options for use of other languages so that customers can easily understand if there is any problem in English language. This will make it easier for users to clearly understand instructions. Banks can use various modes such as brochures, print media and other technologies to enlighten users and potential users on step by step access and use of internet banking. This will help bridge the knowledge gap. Electronic banking products such as internet banking should be made as user-friendly as possible as not many consumers are familiar with the electronic banking.

9. SUGGESTIONS FOR FURTHER RESEARCH

The researcher focused on individual customers of commercial banks. Further studies can be done focusing on effect of corporate customer's perception on usage of internet banking in commercial banks in Kenya and also on strategies employed by commercial banks to encourage adoption and continued use of internet banking by customers.

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