

Acceptance of Online Banking among Employees of one Academic Institution in the Philippines

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Natalie Joy A. Plata, Ma. Kathryn Eloisa H. Bagsic, Yvette N. Cabello, Breena Rose C. De Sagun, Princess Mae D. Dueñas, Jahcel P. Fedelin, Ma. Caridad M. Sangalang, Maribeth G. Buenviaje
Business Administration Department, Lyceum of the Philippines
University, Batangas City, Philippines

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Abstract - *This study primarily aimed to assess the acceptance of online banking in terms of its process, reliability and security along with the problems encountered during their usage of the online service. Similarly, this study sought to determine the significant difference of the demographic profiles of the respondents paralleled to their acceptance of the banking medium. Using a descriptive method of research, 149 employees signified their intention to participate as respondents from the teaching and non-teaching staff of the University. Through the data analysis of the research findings, it was found out that majority of the respondents are female, 21-35 years old, earned Bachelor's degree, non-teaching staff and owns a savings account. It was also revealed that online banking is acceptable to the respondents with regards to the service's process, security and reliability. The study, likewise, discovered that the demographic variables of the respondents do not affect their acceptance on online banking's reliability and security. However, the account type of the employees corresponds to their level of acceptance of online banking. Moreover, it appeared that there are few problems that the customers experienced while using online banking aside from online bank account activation and start-up time usage.*

Keywords: *Online Banking, Academic Institution, Employee Perspective*

INTRODUCTION

The development of new technologies gives rise to the global occurrence of a new, expedient way in banking – online banking. The banking industry in the Asia Pacific region is one of the most progressive businesses that adopt the non-stop changes and advancements brought about by the rapidly changing technology. With such powerful innovation, Online Banking is now a phenomenon in the world of finance. It has been embraced by many countries especially those developing countries, like the Philippines, due to the undeniable benefits and convenience it extends to its customers and to the banks, itself, who render such services. For banks, it will provide them easier access to their customers. For customers, it will help them to save cost and time in transacting their business and they will also be able to view their account everywhere and anywhere they want.

Internet banking finds ways and makes things happen. Online banking develops and alters the design and process of doing financial services resulted to improvement of banking industry. Kesharwani and Bisht [1] stated that internet banking leads the world

into another spectrum of banking by allowing the customers to conduct their day-to-day businesses and banking related activities at their place. Kuchara [2] added that registered internet banking users can now perform common banking transactions such as writing checks, paying bills, transferring funds, printing statements and inquiring account balances.

The Philippines adopted online banking in various setup. It continues to remain a double-edged sword and instill boundless confusions to possible customers. Barquin and Vinayak [3] used the survey conducted by McKinsey & Company on 2014, the Philippines had the lowest digital banking penetration of any Asian market. Smartphones and Internet usage in the Philippines is similar to elsewhere in developing Asia, but the study found that only 12 percent of Filipino respondents had tried Internet banking, compared with 28 percent in other developing countries in the region.

People across the region are shifting to so-called e-commerce channels, and are increasingly more open to use Internet or mobile platforms when making financial transactions [4]. Higher Education Institutions innovate their facilities and infrastructure with application of

internet and computer technology. It is greatly manifested through online enrolment of students and online banking of employees.

Generally, the more evident, straightforward and easy technology is the more advantage it provides, the more likely it will be adopted by consumers [5]. Hence, more knowledge on the factors that affect online banking acceptance is needed in order to better understand and facilitate the necessary adoption.

The reason of conducting this study is the motivation that it will greatly contribute to the future careers of the researchers as finance professionals who will be applying on banks and financial institutions. Also, the researchers aim to know online banking's quality and how acceptable it is now for today's employees particularly to those armed with loaded works and hectic schedules like the faculty members and administrative staff of a university. Moreover, the information that will be determined from this study will also be beneficial to the commercial banks which offer the service to concentrate on the determinants that will induce the online banking acceptance.

OBJECTIVES OF THE STUDY

This study intends to assess the acceptance of employees from one academic institution in the Philippines regarding online banking. Specifically it aimed to determine the profile of the employees in terms of their preferred banks; account type; age; gender; educational attainment; employment type; and risk appetite; to assess the acceptance of online banking in terms of process; reliability; and security; to test the difference on responses on the level of acceptance on online banking when grouped according to profile; to identify the problems encountered by employees in the process.

METHODS

Research Design

Descriptive research is used to describe characteristics of a population or phenomenon being studied. It does not answer questions about how/when/why the characteristics occurred. Rather, it addresses the "what" question. The characteristics used to describe the situation or population is usually some kind of categorical scheme also known as descriptive categories. The description is used for frequencies, averages and other statistical calculations [6].

Participants of the Study

From the total population of 437 which comprise of 280 faculty employees and 157 administration employees, the participants of the study were 165

employees or 33.76 percent, using an effect size of 35 percent and a power size of 95 percent. This was computed using a software, G*Power 3.1.9.

Table 1. Summary Table of the Total Number of Participants of the Study

Employment Type	Participants of the Study
Faculty Employees	93
Admin Employees	82
TOTAL	165

A simple random sampling technique was utilized to obtain the total number of respondents from each department to be distributed with questionnaire.

Instruments

To obtain relevant information from the respondents, a self-made questionnaire was used. The questionnaire was drawn out basically from the researchers' readings from books, previous researches, journals and unpublished theses that are made readily available online and at the school library. As per the requirements of the questionnaire is concerned, the researchers ensured that it is in lined with the enumerated objectives of the study. In addition, the questionnaire passed the pilot testing and was validated by its consultants and panelists before it had set on the study with a Cronbach's alpha value of 0.749. All of the questions were constructed in English to reach the respondents' understanding. The questions were ensured suitable in the study with confidence that the respondents could answer the entire questions given. The researchers divided the questionnaire into three parts: Part I aims to gather the socio-demographic profile of the LPU-B employees. This part also intends to know the bank and bank account preference of the employee; Part II is purposely made to determine the level of acceptance of online banking for the employees in terms of the banking process, reliability and security online; the Part III of the questionnaire is set to gather the level of agreement of the employees on the problems they might have experienced while transacting online or might have affected their concerns on using the said banking medium.

Data Gathering Procedures

The researchers prepared the 165 copies of questionnaire and personally distributed it accordingly to the offices. Out of the total respondents, 165, only 149 of it were responded and retrieved the answers. The respondents were informed regarding the purpose of the study and the data gathered will be treated with

utmost confidentiality. Statistical analysis and interpretation of data were done. The tallying of data gathered was forwarded to the Statistician for statistical analysis. The researchers established the analysis and interpretation of data.

Data Analysis

All data were tallied, encoded and interpreted using different statistical tools. These include frequency distribution to identify the socio-demographic profile of the respondents; weighted mean to determine the acceptability on online banking and F-test to test the hypothesis of the study using 5 percent alpha level. The data gathered were treated using statistical software, PASW version 18. The given scale was used to interpret the result of the data gathered: Legend: 3.50 – 4.00 = Highly Acceptable; 2.50 – 3.49 = Acceptable; 1.50 – 2.49 = Slightly Acceptable; 1.00 – 1.49 = Not Acceptable

RESULTS AND DISCUSSION

Table 2. Percentage Distribution of the Respondents Profile

Profile Variables	f	%
Account Type		
Savings A/c	137	91.90
Current A/c	2	1.30
Fixed Deposit	1	.70
None	9	6.00
Age		
Below 20 years old	8	5.40
21 – 35 years old	84	56.40
36 – 40 years old	47	31.50
41 years old and above	10	6.70
Gender		
Male	50	33.60
Female	99	66.40
Highest Educational Attainment		
Bachelor	96	64.40
Masters	45	30.20
PhD	8	5.40
Employment Type		
Teaching	57	38.30
Non-Teaching	92	61.70
Risk Appetite		
Risk Averse (hesitant to accept risks)	74	49.70
Risk Lover (willing to take big risks)	67	45.00
Neither	8	5.40

Table 2 presents the percentage distribution of the respondents' profile. Most of the employees have a savings account with a frequency of 137 and a 91.90 percent. This may suggest that savings account is the

easiest account to make in a bank and aside from that most of the establishments like LPU requires such accounts for their salaries to go directly to their accounts.

A regular savings account is easy to set up and maintain [7]. Evidently, Parvin [8] had the same findings about savings account as the mostly used for internet banking operations. Similarly, the study of Premalatha [9] that about 54 percent of respondents having a savings account with the banks adopt internet banking and 48 percent of the customers having current account do not use internet banking, which is as same as the study by Nagabhushanam [10] in his research report, about 47 percent Indian customers maintain current account and only two percent have a loan account with their banks.

The results of the survey explored that participants from different age groups were targeted in the sample. It was found that 5.40 percent (8) of the participants were in the age range of below 20 years old. 56.40 percent (84) were at 21-35 years of age. Between 36-40 years old, 31.50 percent (47) participants were present and only 6.70 percent (10) were 41 years old and above. The purpose on asking the age of respondents was to find the acceptance of different age groups of customers towards online banking.

Most of the participants were in 21-35 years of age and they find convenience in internet Banking services. This suggests that this group of participants might have the awareness and knowledge about internet technology than the other age groups which facilitates them in using internet banking services. It is because they are more exposed and responsive to different services offered through the Internet, such as online shopping and social networking.

Ameme [11] with Yuan et al [12] and Premalatha [9] affirmed also to these results. He added that this may be as a result of the fact that younger people are more energetic and finds it easier to learn new technologies.

The outcome of the survey disclosed that ninety-nine (66.40 percent) of the total participants were females whereas fifty (33.60 percent) were males. Supported by the previous research cited by Javier and Deligero [13] most employees working in the University are female. Likewise, the study may put forward that female participants are into using the banking medium due to the convenience it brings to them.

Li and Lai [14] found out that females have a more favorable attitude towards Internet banking than males and to perceive it as more useful and easier to use.

The results revealed that ninety-six (64.40%) of the respondents were in Bachelor's Degree; forty-five (30.20%) were on their Master's Degree and; eight (5.40%) of the total participants were on their PhD.

Customers whether on their Bachelor's, Master's or PhD degree can use internet banking. But as what the results of the survey revealed Bachelor's, which apparently the younger ones own the largest percentage of the equation that uses the service. The results may suggest that those Bachelor's degree holders are considered to be aggressive to obtain convenience and a hassle-free transaction, which the service primary aims to give.

This is similar to many studies that level of education has very significant impact on the acceptance of internet banking, but contrary to studies which say that as the education level increases the likelihood of adopting online services increases, [11]; Zarafat et al, 2013; [12]. But, then again, today's young generation is of more into the Internet and e-platforms, and technically they belong to the customers with the Bachelor's Degree, who gained the largest percentage.

Oyelele et al [15] noted that the higher the customers' educational attainments, the easier it becomes for them to use e-banking platforms.

The outcome of the survey revealed that 57 or 38.30 percent of the total participants were teaching whereas 62 or 61.70 percent were non-teaching personnel. Non-teaching employees are the most susceptible in using online banking because they are more subjected in using computers and Internet more often with respect to their office jobs than teaching employees who allotted most of their time on instruction and preparation for exams and lessons.

Non-teaching participants whereas the administrative participants have all of the time facing their computers and working on some sort of office works as what they actually doing has the greater chance to check their accounts online anytime while the teaching participants which basically allotted most of their times teaching has the lesser chance to do it unless they are homed from school.

It was firmly indicated at the findings of the study of Okeke and Okpala [16] found out that traders and respondents in technical/administrative occupation are less inclined, students/apprentices and clerical workers are more inclined to use e-banking.

The same way Yohannes [17] agrees that a person's occupation also influences his or her consumption pattern. For example, a blue-collar worker is unlikely to buy the same type of clothes, join the same type of clubs, or enjoy the same type of recreational pursuits as

company president would. He added that occupation has an impact on internet banking and current users tend to be employed in better positions than non-users. The challenge facing banks in this regard is to find ways to make internet banking equally attractive to the majority of their clients who are not employed in top occupations

The results also revealed that 49.70 percent (74) of the participants were risk averse or hesitant to accept risks and 45 percent (67) of the participants are Risk lover or willing to take big risks. And the 5.40 percent (8) of the participants were neutral. Although online banking services have gained a lot of attention, many consumers are still not willing to use them. Since online banking services can be a competitive advantage for banks, it is useful to know the core factors affecting the use of online banking services [18].

Nowadays, there are a lot of issues about hacking online banking accounts so they are afraid of letting online handle their savings. They prefer to transact face-to-face than to use online because they are having trust issues because of the news they heard.

In terms of banking risk, Kesharwani and Bisht [1] found that perceived risk has a negative impact on behavioral intention of internet banking adoption and trust has a negative impact on perceived risk. Whereas, the study of Jarvinen [19] reveals deviations between various banking services and company-level results regarding consumers' trust in their banking relationships. Sharma and Govindaluri [20] found that factors of perceived usefulness, perceived ease of use, social influence, awareness, quality of internet connection and computer self-efficacy are primary determinants of the attitude toward the use of internet banking in urban India.

Table 3. Level of Acceptance of Online Banking With Regards to Process

Indicators	WM	VI	Rank
1. Online filing of application is easy.	3.39	Acceptable	1
2. Using the bank's website does not require a lot of effort.	3.28	Acceptable	3.5
3. The bank's site makes accurate promises about the services being delivered.	3.28	Acceptable	3.5
4. You may need to re-enter account information for verification.	3.26	Acceptable	5
5. It is a cashless transaction.	3.37	Acceptable	2
Composite Mean	3.29	Acceptable	

Table 3 demonstrates the level of acceptance of LPU-B employees on online banking with regards to the process. It was found out that online banking is acceptable with a composite mean of 3.29. All the indicators were acceptable to the employees in terms of process. Among the items enumerated, online filing of application is easy got the highest weighted mean score of 3.39. It is easy for the employees to file an application online through the use of technology like phones, especially now that internet connection is a very minimal problem.

Aderonke and Charles [21] found that banks' customers who are active users of e-Banking system because it is convenient while the network security and the security of the system in terms of privacy are the major concerns of the users and constitute hindrance to intending users.

It was followed by a cashless transaction which weighted mean is 3.37. Using the online banking, the employees can transact without paying any cash, they just need to access online to transact. This may put forward that employees are likely to be using the banking medium because it is not only easy on application but also easy on the pocket.

Even though all were verbally assessed as accepted, using the bank's website does not require a lot of effort, bank's site makes accurate promises about the services being delivered and may need to re-enter account information for verification got lowest means value of 3.28 and 3.26 respectively. There are still concerns on accessing online banking like having internet connection to access the website of the bank. Other concern is the need of giving information for verification.

Sadeghi and Hanzaee [44] perform a model with the following seven factors: convenience, accessibility, accuracy, security, usefulness, bank image and web site design and considered them as the main determinants of customers' quality perception in e-banking services. Finally, Yap et al. [43] concentrated on the Traditional service quality and website features and their influence on building consumers trust in e-banking.

Table 4 exhibits the level of acceptance on online banking of employees with regards to reliability. It was found out that online banking was acceptable with the composite mean of 3.21. All the indicators are acceptable in terms of reliability. Reliability of Internet banking is greatly dependent on security measures employed. The involvement of financial transactions makes internet banking a likely target for malicious

activity originating from the Internet community at large.

Table 4. Level of Acceptance of Online Banking with Regards to Reliability

Indicators	WM	VI	Rank
1. Online customers' service performs the service right at the first time.	3.20	Acceptable	5
2. Online customers' service delivers the service exactly as promised.	3.22	Acceptable	4
3. Online customer service provides information that exactly assesses your concerns.	3.28	Acceptable	1
4. The site allows easy access to transaction data both recent and historical.	3.26	Acceptable	2
5. You have sufficient access in the internet to perform online banking activities.	3.24	Acceptable	3
Composite Mean	3.21	Acceptable	

Among the items enumerated, online customer service provides information that exactly assesses your concerns got the highest weighted mean score of 3.28. The banks provide the information and instructions needed in having transaction to them. It was followed by site allows easy access to transaction data both recent and historical which weighted mean is 3.26. Online banks let the users to browse the recent and historical transaction that the user made so that they will have the idea of what happened to their transaction.

Siddiqi [42] emphasized reliability as the extent to which the service is delivered to the standards expected and promised. Customers are confident that banks will fulfill the promised terms and conditions which will not go against the customers' interests. Zaim et al. (2010) also pointed out that reliability is one of the important factors of customer satisfaction. Goudarzi et al [41] likewise partnered reliability to availability which represents the probability that the website will perform and maintain its functionalities.

Even though all were verbally assessed as accepted, having sufficient access in the internet to perform online banking activities, online customers' service delivers the service exactly as promised and online customers' service performs the service right at the first time got the lowest mean value of 3.24, 3.22 and 3.20

respectively. The employees used online banking but there are still problems that they can encounter using online banking. Turtle net is one of the problems that they might encounter and it can affect the process of the transaction. A loop hole in the security system may lead to a substantial loss of business. Hence banks must have a sound system of internal controls to protect against security breaches for all forms of electronic access. Privacy and authenticity should be ensuring to more reliable in using online banking.

Correspondingly, Ma [38] found out that privacy, security and assurance are the most important factors influence reliability in internet banking service area. Culiberg and Rojsek [35] relate assurance and empathy as a “softer” dimension that deals with people’s interaction while reliability and responsiveness represent a “harder” dimension that deals with bank processes.

Table 5. Level of Acceptance of Online Banking With Regards to Security

Indicators	WM	VI	Rank
1. Authentication of your device with the service provider before initiating a transaction.	3.25	Acceptable	3
2. Security of the application running on your device.	3.30	Acceptable	1.5
3. Encryption of the data being transmitted over the air	3.22	Acceptable	4.5
4. Accuracy of records of your account transaction.	3.30	Acceptable	1.5
5. Assurance that legal structures satisfactorily protect you in problems associated with using internet banking services.	3.22	Acceptable	4.5
Composite Mean	3.23	Acceptable	

Table 5 shows the level of acceptance of online banking with regards to security. As a result, in the indicators enumerated, security of the application running on your device and accuracy of records of your account transaction with a weighted mean of 3.30, got the highest weighted mean. It got the highest weighted mean because nowadays, almost all applications that are very important to the customers have security to protect them to the negative things that might happen and the customers can view their accounts accurately. It is followed by the indicator, authentication of your device with a service provider before initiating a

transaction with a weighted mean of 3.25. There is an authentication so that the bank will be able to ensure that a certain individual is the one who owns the account. The indicator that got the lowest weighted mean of 3.22 is the encryption of data being transmitted over the air and assurance that legal structures satisfactorily protect you in problems associated with using internet banking services. It got the lowest because in terms of security, the customers have a doubt of transacting their accounts through internet and the customers don’t have high assurance that the bank will help them when certain problems arise. As a summary, the five indicators had a composite mean of 3.23 and has been interpreted as all acceptable which means that the indicators regarding security are acceptable to the respondents who are into online banking.

In the study of Turinawe and Mwesigwa [36] emphasized that when perceived value is high, the rate of internet banking acceptance is likely to be high. When customers believe that internet banking is the easiest, cheap, convenient, flexible and efficient way of conducting banking transactions, they are likely to adopt it.

Table 6. Summary Table on the Level of Acceptance of Online Banking

Indicators	WM	VI	Rank
1. Process	3.29	Acceptable	1
2. Reliability	3.21	Acceptable	3
3. Security	3.23	Acceptable	2
Composite Mean	3.24	Acceptable	

Table 6 discloses the summary table on the level of acceptance of online banking. The process indicator got the highest weighted mean of 3.29, which interpreted verbally as acceptable. Most banks provide easy steps in online banking. It is followed by security with a composite mean of 3.23, which interpreted verbally as acceptable. They feel secured on their accounts because banks provide them security application and security for their transactions.

The results of the study of Dixit and Datta [37] show that customers are ready to adopt on line banking if banks provide him necessary guidelines regarding security and privacy aspect because there are many factors trust, familiarity, innovativeness, awareness affects the acceptance of online banking in India. Therefore, these factors will need to be considered as a strategic variable, and will need to be present in all organizational activities.

The lowest weighted mean is 3.21 in reliability, which is also interpreted verbally as acceptable. It is because that the customers don't have a full trust towards the reliability of internet banking. In summary, their composite mean is 3.24 which interpreted verbally as acceptable.

According to Dixit and Datta [37] again, the number of internet users increased dramatically, but they still do not trust with the e-commerce security. Despite of effort and assurance provided by the government but still those involved such as business operators were still skeptical about the use of internet as part of their banking transaction.

Follow the level of service increasing, bank customers want to use bank service at more convenience way. This differs from a marketing use of the term, which involves the factor of service satisfaction. Internet banks empower their customers to perform their needs whenever, wherever, and however; even novice users have immediate access to vital internet banking functions, 24 hours a day, 7 days a week. Internet banking has changed the business of retail banks significantly in increased convenience for the customer [38].

Web site security and privacy, usability and reputation have a direct and significant effect on consumer trust in a financial services web site. Besides this, consumer trust is positively related to relationship commitment. It is observed that trust is a key mediating factor in the development of relationship commitment in the online banking context [39].

However, Hassanuddin et al [40] found out on their study that even though most stated that security and privacy is the main factor toward the acceptance of Internet banking services but in the state of Kelantan the quality of Internet connection become the major factor. The finding of this study clearly indicated that the quality of Internet connection had strong relationship to the ease of use and the security and privacy.

Table 7 indicates the weighted mean of the problems encountered on using online banking with regards to the acceptance of LPU-B employees towards online banking. It was found out that online banking is acceptable with a composite mean of 2.34 disagree verbal interpretations. Among the items enumerated, most of the respondents disagreed that they had encountered such problems, having total number of 13, verbally interpreted as disagreed out of 15 items, which means only two terms agreed from the items presented. To sum up, online banking is acceptable among users and limited malfunction operations only are determined.

Banks require an improvement in electronic service quality in order to survive with the competitive arena [22]. Correspondingly, the service industries are mostly customer driven and their survival in competitive environment largely depends on quality of the service provided by them. Mahfooz et al [23] stressed that quality of service provided by banking sector is very important and profitability of their business is closely connected to the quality of service they render.

Table 7 Problems Encountered on Using Online Banking

Indicators	WM	VI	Rank
1. It takes quite a long process of application.	2.44	Disagree	4
2. Inability to save an application and complete it at a later date.	2.46	Disagree	3
3. Online bank account takes considerable time to get activated.	2.58	Agree	1
4. Online banking can be time-consuming for the beginners.	2.52	Agree	2
5. Too many steps in transactions and no visibility of progress.	2.37	Disagree	8
6. Online banking websites are difficult to operate.	2.24	Disagree	12
7. Inconsistent navigation and page layouts.	2.23	Disagree	14
8. Information can easily be shared with third parties on internet.	2.38	Disagree	7
9. Not able to understand information available on online banking website.	2.21	Disagree	15
10. Not able to get the necessary assistance on time due to the congestion in the internet and telephone network.	2.41	Disagree	5
11. It provides NO notification for upgrading and maintenance.	2.25	Disagree	11
12. Loss of funds due to hacking and virus attacks etc.	2.28	Disagree	9
13. Phishing (suspicious emails with fake links trying to get personal information)	2.25	Disagree	10
14. Banks limit how much you can deposit with your mobile device, so you can't deposit large checks this way.	2.39	Disagree	6
15. Online bank accounts have traditionally made it hard to spend your money.	2.23	Disagree	13
Composite Mean	2.34	Disagree	

Service quality with regard to the usage by the different groups should be taken into consideration while designing is being done for the bank portals. Although the scope of this study is not very wide with respect to the demographic variables provided, but the revelation which this study has made is that the major users of the online internet banking are the group 20-40 years of age. This is because of higher computer literacy in younger generation. Customers prefer making variety of financial transactions at one place (website in this case); the banks need to provide a range of service products and features.

Despite the fact that all are acceptable, using online banking does not possess hindrances in using, even though high weighted mean of 2.58 agreed by the problem encountered but only this item requires a lot of effort. On the other hand, the lowest weighted mean is 2.21 and had a verbal interpretation of disagreed which result that online banking websites are responsible for their users, they provide what the customer's should know or inform that the users be comfortable in using long term bases in which case online transactions are probably more efficient to use. Mostly respondents are being motivated by the services that online banking offers to save time and effort. The evaluation mostly disagreed because respondents will surely inform in security before entering the transaction. Online transaction gave the value of money having less meeting transaction and in just one click users will be immediately responsive from the earning they saved.

The e-banking can build customer loyalty, as the banks can easily keep a track of financial service usage of a customer [23]. Vanpariya and Ganguly [24] examined that service quality is having a positive and significant correlation with customer satisfaction, positive word of mouth and loyalty intention. Ojo [25] stated that the definition of service quality differs only in the wording of theorists but generally, they relate to the determination of whether perceived service delivery leads to the meeting, exceeding, or failure to satisfy customer expectations.

Similarly, it is revealed in the study of Pezeshkian and Sadeghi [22] and Yoon [26] that customer's perception of internet banking services quality from features such as the security, easy access to information, the visual attractions of website and speed. In the results of their study, Ariff et al [27] also asserted that confidence, ease of use, effectiveness of the system, maintaining the privacy, accountability to connection and delicacy of website form the electronic service quality so that delicacy of website, ease of use, effectiveness of the system and accountability to

connection has a positive impact on e-satisfaction in internet banking.

With all these at hand, Mahfooz et al [23] determined that training of consumer will help to improve the usage of online banking. Their study confirms that non-users can be converted into users by proper education on the services available and assuring them of the secure environment. Moreover, Parvin [8] uncovered that it is a matter of great hope that 83 percent customers did not face any difficulty during availing mobile banking operation through their mobile phones that hints very clearly that mobile banking will make the banking service paperless in the upcoming days. Meanwhile, Roche [28] affirmed that, in today's world, nothing captures more attention of an audience than the technology innovation and fundamental deviation of marketing concepts.

This increases competition in banking industry and provides electronic banking services. Given the importance and status of internet banking and the process of growing internet banking service in recent years in the country, financial and credit institutions and banks have currently found that the maintenance of the status and effective development is not possible in the management of information and communication without the use of scientific and practical strategies.

Table 8. Difference of Responses on the Level of Acceptance of Online Banking With Regards to Process

Profile Variables	F-value	p-value
Account Type	3.8310	0.024*
Age	2.0200	0.114
Gender	0.4360	0.664
Highest Educational Attainment	2.4800	0.087
Employment Type	1.2170	0.226
Risk Appetite	3.9200	0.050

*Legend: *Significant at p-value < 0.05*

Table 8 exposes the level of acceptance of online banking with regards to process. As the result, account type profile variable is the only one that shows the significant difference among the other variables. It shows that it has 0.024 p-value that is less than enough for the 0.05 alpha level, therefore the hypothesis under this variable is rejected. This means that the level of acceptance of the respondents varies according to the account they have in bank. There is a great importance with regards to the account type of users because most of them need different accounts for their multiple

transactions, like savings, investment account, time-deposit account etc.

When you open a new bank account, it is likely the first question that you'll need to answer is whether you want a savings account or a checking account, etc. Bell [29] differentiated two of the most frequently used or opened account in banking – savings and checking accounts. Checking and savings accounts are basically an arrangement to lend money to a bank in the form of deposits, which they promise to keep safe until you withdraw or spend it.

However, traditional checking accounts are transactional accounts, meaning banks expect account holders to be frequently taking out money, with few restrictions on the timing or amount of those transactions. To help make those transactions as convenient as possible, checking accounts typically come with the ability to make payments with a checkbook, debit card and even mobile apps, like what is phenomenal right now. Aside from that it bears no interest payments. Though much easier and convenient, it typically is paid for by fees and transactions are limited. Unlike the checking account, it has fewer fees, yet it is harder to spend and it does yields interest.

Table 9. Difference of Responses on the Level of Acceptance of Online Banking With Regards to Reliability

Profile Variables	F-value	p-value
Account Type	0.1200	0.887
Age	0.5390	0.656
Gender	1.3200	0.189
Highest Educational Attainment	0.0710	0.931
Employment Type	1.0150	0.312
Risk Appetite	0.6900	0.408

Legend: *Significant at $p\text{-value} < 0.05$

As depicted from Table 9, all computed p-values were greater than 0.05 alpha level of significance. Therefore, this only means that the acceptance of the respondents as to reliability of online banking shows no significant difference with respect to the profile variables presented. It disclosed that the reliability practices being rendered by the banks are accepted by employees of varying profiles.

Reliability of Internet banking is greatly dependent on security measures employed. Yet, there are more factors affecting the acceptance of online banking with regards to reliability. The involvement of financial transactions makes internet banking a likely target for malicious activity originating from the Internet community at large. A loop hole in the security system

may lead to a substantial loss of business. Hence banks must have a sound system of internal controls to protect against security breaches for all forms of electronic access.

More than a purely technical matter, many experts regard security as a matter of customer perception. To make Internet banking more reliable for the customers, the banks must ensure its privacy and authenticity measures [30].

Table 10. Difference of Responses on the Level of Acceptance of Online Banking with Regards to Security

Profile Variables	F-value	p-value
Account Type	0.270	0.764
Age	0.112	0.953
Gender	0.814	0.417
Highest Educational Attainment	1.462	0.235
Employment Type	0.742	0.459
Risk Appetite	0.197	0.658

*Significant at $p\text{-value} < 0.05$

Table 10 shows that all computed p-values were all more than 0.05 of alpha level of significance. This means that there is no difference exists and simply means that any variation of profile variables will not affect the security measures offered by the banks.

Results indicate that there is no particular significant profile variable of the respondents that affect their security dealings in terms of their acceptance. Valacich and Schneider [31] study shows that security perceptions are defined as the subjective probability with which consumers believe that their private information will not be viewed, stored and manipulated during transit and storage by inappropriate parties in a consistent manner with their confident expectations.

The outcome of the analysis by Maduku [32] portrays customers' lower levels of trust in the Internet banking system. Customers believe that the Internet is a safe environment in which to conduct banking activities; however, they are skeptical about legal structures adequately protecting them from problems associated with using Internet banking.

Even though customers have low levels of trust in the Internet banking system, the results of the analysis showed that they generally have a strong positive attitude towards Internet banking, with an overall mean of 3.80. In particular, customers generally agree that Internet banking is a good idea (3.78), likeable (3.78), a pleasant idea (3.78), an appealing idea (3.83) and an exciting idea (3.78). Respondents showed a positive

behavioral intention to start or continue using Internet banking. On an item-by-item analysis, customers were positive in terms of their decision to start or continue using Internet banking (3.86), as well as their intention to use Internet banking regularly (3.78). These mean scores indicate that customers have a positive intention towards Internet banking [32].

Conversely, Mekovec and Hutinski [33] avowed that perceived security is negatively correlated with perceived privacy. Respondents who perceived higher level of provided security were less concerned about their privacy protection. In addition, respondents who perceived higher level of security were also more satisfied with the quality of a provided service.

But in a similar study conducted on internet users by the authors Cranor et al [34], it was found out that 81% of users are concerned about privacy when they are online.

Therefore, respondents of the study show and the result of the above table proves with the stated fact that there is threat or possibility of having problem in terms of security. The users with different types of profile variables are confident and had trusted the security and/or privacy with regards to the banks that they had been transacted with.

CONCLUSION AND RECOMMENDATION

Majority of the respondents have savings accounts, 21-35 years old, female with Bachelor's degree, non-teaching and are hesitant to accept risks. Online banking in terms of process, reliability and security are generally acceptable to the employees. There is a significant difference on the responses regarding the level of acceptance of online banking with regards to process when grouped according to the employees' account type. Online bank account activation and time-consumed in using online banking were the two noted problems encountered by the respondents.

It is recommended that the banks may take necessary steps to create more awareness among people, especially those in the older generation who expresses interest to use the service and those who are not into frequent exposures on the convenience they can get in online banking. Banks may offer trial programs just suitable for willing beginners. In that way, customers can practice and deal with a transaction as real as the actual. As far as the aforementioned is concerned, assessments may also be routinely conducted to identify any improvements in aggregating adoption of online banking. Banks may produce leaflets or brochures as additional information to educate their customers about the different account

types they want to open which are readily available on their online banking service and to educate them on the pros and cons of each type. The online banking system may be enhanced to make online inquiries and payments a lot easier to starting customers.

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