A Study on Customer Satisfaction towards Online Banking services with reference to Bangalore city.

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ABSTRACT

In recent years, the banking industry around the world has been undergoing a rapid transformation. The deepening of information technology has facilitated better tracking and fulfillment of commitments, multiple delivery channels for online customers and faster resolution of issues. In India too, the wave of deregulation in the early 1990s has created heightened competition and greater risks for banks and financial intermediaries. Today, customers expect highest quality services from banks which, if fulfilled, could result in significantly improved customer satisfaction levels. This empirical research study mainly focuses on investigating the major factors that influence online customers' satisfaction with the overall service quality of their banks. This study also helps in assessing the power of these factors in the context of Online (Internet) banking and would, therefore, help the bank management not only in improving the level of satisfaction but also strengthening the bond between the banks and their customers, thereby helping them to retain and/or expand their overall customer base.

Keywords: Online Banking, Customer Satisfaction

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1. Introduction

There is little doubt that the proliferation of, and advancements in, Internet-based technologies have resulted in fundamental changes in how companies interact with their customers (Ibrahim et al, 2006; Bauer et al., 2005; Parasuraman and Zinkhan 2002). Banks and financial corporations have been at the forefront of this Internet and technology adoption process. Online banking refers to the automated delivery of banking products and services directly to customers through electronic communication channels, most notably the Internet. Online banking is also called E-banking or PC banking. (Pikkarainen, Karjaluoto, and Pahnila 2004) define Internet banking as an 'Internet portal, through which customers can use different kinds of banking services ranging from bill payment to making investments'.

The Indian banking and financial sector has also welcomed this change. Today, more and more Indian banks are trying to differentiate themselves in a fiercely competitive industry. Not only this helps them align their offerings to the constantly evolving customer needs and developments in technology, it also serves to replace some of traditional bank functions, thereby reducing significant overheads associated with bank branches.

As an increasing number of Indian banks look at the innovative ways, such as Online banking, to make a customer's banking experience more convenient, efficient, and effective, it becomes even more important to ascertain the customers' perception of the overall service quality and their satisfaction with the current online banking services. Measuring customer satisfaction can provide banks useful information about customer loyalty and retention, and also help them devise effective strategies to use efficient customer service as a distinguishing factor in this heavily customer-oriented service industry.

It is a well-known fact that globalization and deregulations over the past decade or so, while helped banks expand their reach beyond countries and continents, have also made them highly competitive. It's getting increasingly difficult for these financial institutions to simply compete based on price. Banks are, therefore, looking at other ways, e.g. offering Internet banking services, to maximize profits as well as retain their loyal customer base. However, this cannot be accomplished without sufficiently high service quality, which when fulfills the constantly changing customer needs, results in improved customer satisfaction. Banks hope to capitalize on these customer satisfaction levels in order to strengthen the customer loyalty as well as expand their overall customer base. It's not surprising that customer satisfaction is rapidly developing into a key success factor from Online or Internet banking standpoint.

2. Literature Review

Pikkarainen, Karjaluoto, and Pahnila 2004 define Internet banking as an 'Internet portal, through which customers can use different kinds of banking services ranging from bill payment to making investments'. With the exception of cash withdrawals, Internet banking gives customers access to almost any type of banking transactions at the click of a mouse. The use of the Internet as a new alternative channel for the distribution of financial services has become a competitive necessity instead of just a way to achieve competitive advantage with the advent of globalization and fierce competition (Flavian, Torres, & Guinaliu, 2004; Gan, Clemes, Limsombunchai, & Weng, 2006) [8]. Rueangthanakiet Pairot, 2008 defined Customer's satisfaction as the company's ability to fulfill the business, emotional, and psychological needs of its customers. However, customers have different levels of satisfaction as they have different attitudes and experiences as perceived from the company. Customer's satisfaction is affected by the importance placed by the customers on each of the attitudes of the product/ service. Customer satisfaction measurement allows an organization to understand the key drivers that create satisfaction or dissatisfaction; and what is really driving their satisfaction during a service experience.

When customers pay money to buy a service he has some minimum expectations from the transaction. These expectations for the purchase have to be met substantially, if not entirely for the customer to become a loyal customer of the service (Akbar and Parvez, 2009) [1]. These expectations are fulfilled of a promise- quality, fair price, availability, after sale services, complaints handling process, information, and variety etc. the customers are demanding high quality of services and low prices or charges. Better quality for the same cost is the motto of the customers.

The concept of "Customer or User Satisfaction" as a key performance indicator within the businesses has been in use since the early 1980s (Bailey & Pearson 1983; Ives, Olson, & Baroudi 1983) [2]. Similarly, the end user computing satisfactions have been studied since the 1980 (Bailey & Pearson 1983; Chin, Diehl, & Norman 1988; Ives et al., 1983; Rivard & Huff 1988). The user satisfaction can be seen as the sum of the user's feeling and attitudes toward several factors that affect the usage situation (Bailey et al., 1983) [2].

End user experience has become an important factor in internet-based businesses because the end user often pays for the majority of new products and services. Therefore, new product characteristics such as perceived ease of use, quality, aesthetics, appeal and value for money must be matched or exceeded with customer expectations toward the product (Wilson & Sasse 2004). Therefore, assessing customer

satisfaction has become very important, especially for high tech products and services. In general, customer satisfaction has been measured using questionnaire scales for which either a Likert or a semantic differential scale has been used.

A study by (Picado, Gonzalez & Eckelman 2004) investigated customer satisfaction in the service industries using quality function deployment (QFD). They considered both external and internal service management issues and subsequent service innovations based on the framework of QFD. The study also includes benefits and disadvantages of the QFD process as compared to service quality and customer paradigms, in addition to recommendations for future applications, with particular interest in the online banking service management issues.

Various research studies on consumer attitude and adoption of internet banking have shown that there are several factors influencing the consumer's attitude towards online banking such as person's demography, motivation and behavior towards different banking technologies and individual acceptance of new technology. It has been found that consumer's attitudes toward online banking are influenced by the prior experience of computer and new technology (Laforet and Li 2005) [20]. As far as online banking adoption is concerned, security, trust and privacy concerns have been outlined as extremely important ones from the consumer's standpoint (Benamati and Serva 2007) [4]. Online banking requires perhaps the most consumer involvement, as it requires the consumer to maintain and regularly interact with additional technology (a computer and an Internet connection) (Jane et al, 2004). Consumers who use e-banking use it on an ongoing basis and need to acquire a certain comfort level with the technology to keep using it (Servon, and Kaestner 2008) [31].

The service quality attributes that banks must offer to encourage consumers to switch to online banking are perceived usefulness, ease of use, reliability, security, and continuous improvement (Liao and Cheung 2008) [22]. In another study (2002), they also found that individual expectations regarding accuracy, security, user involvement and convenience were the most important quality attributes in the perceived usefulness of Internet based e-retail banking [22]. A study by (Ibrahim et al, 2006), revealed six composite dimensions of electronic service quality, including the provision of convenient/accurate electronic banking operations; the accessibility and reliability of service provision; better queue management; service personalization; the provision of friendly and responsive customer service; and the provision of targeted customer service. Perceived usefulness, security and privacy are the most influencing factors to accept online banking (Qureshi et al, 2008) [27].

3. Objectives of the Study

In this context, the present research study was undertaken:

1. To investigate the factors that influence the level of satisfaction of online customers (i.e. Customers using Online or Internet banking services) of selected retail banks in Bangalore city; and

2. To assessment of relative significance of these factors on overall satisfaction of these online banking customers in Bangalore city.

4. Research Methodology

4.1 Population of Study: Bangalore city. A total of 250 consumers from North Bangalore were surveyed for this research study.

4.2 Primary Data:

4.2.1 Tools Used: Questionnaire & Interview

4.2.2 Sample frame: All customers who are using or are willing to use or adopt Internet banking in Bangalore.

4.2.3 Sample size: 250

4.2.4 Questionnaire: This is divided into two parts: The questionnaire was self-administered by the researcher. According to (Hair et al., 2006), a research study designed to reveal factor structure should have more observations than variables, and that the minimum absolute sample size should be 50 observations. Furthermore, as rule of thumb, the number of observations per variable should be a minimum of five.

Part 1 is the demographic study and it consist questions pertaining to the respondents' demographic profiles, such as age, gender, marital status, educational qualification, occupation, employment sector, designation and monthly income were asked.

Part 2 (Consumer Opinion) had questions related to major factors of online customer satisfaction. All the 41 questions of the questionnaire from part 2 used a Likert scale ranging from 1 = Very Dissatisfied to 5 = Highly Satisfied.

4.3 Secondary data was collected through research papers, Newspapers, journals, websites, books, project reports and so on.

5. Data Analysis And Interpretation

From Table 1, the sample consumers were mostly in the age group of 26-35 (50%). It is also evident from the table that 22.4% of the respondents were youngsters (below 25 years), 23.6% were between 36 and 45, and 4% were above 45.

It can also be seen that the respondents had a relatively equal proportion of males (52.4%) and female (47.6%). The above-mentioned proportion of males and females is in accordance with the present population of India, and therefore, can be said to reflect India's population balance. Furthermore, a majority of the respondents were unmarried (56.4%), while the percentage of married respondents was 40.8. The respondents were predominantly post-graduates (64.8%) and graduates (28.8%). This implies that the respondents had high literacy levels. With regard to employment status, the respondents were a mix of students (20.8%), self-employed (4.8%), wage employed (28.4%) professionals (42.4%) and others (3.6%). It is quite obvious that the employment level was high among the respondents. The study had a majority of the respondents earning between Rs. 10,000 and Rs. 20,000 (69.6%), while 23.2% of them had income less than Rs. 10,000 and 7.2% of them more than Rs. 20,000.

Demographic Profile of the Respondents is presented in Table 1.

5.1 Over All Satisfaction of the Respondents

The majority of the respondents has indicated that they were satisfied (approx. 60%) with the Internet banking services of the selected bank, as shown in Table 2. From the total responses to this section, 34 or 13.54 % of the respondents revealed that they were very satisfied with the bank. Around 116 or 46.48% of the respondents showed that they were fairly satisfied with the bank. Conversely, it can also be seen that about 30.26% of the respondents reported low levels of satisfaction. When this percentage of dissatisfied customers are generalized with the total number of customers of the banks, this will be quite a sizeable number and a cause of concern for the banks. To sum up, the data suggest that most respondents have a positive attitude and are satisfied with the online services of the banks.

Table-2 Overall Satisfaction Levels

5.2 Results of Factor Analysis

A total of 250 respondents was surveyed using the questionnaire. The raw data was analyzed using SPSS 17.0 (Green et al., 2000) and factor analysis in order to summarize the 41 variables (as each question in Part – 2 (Consumer's opinion) of survey questionnaire represent one variable) into smaller sets. Data were then subjected to principal component analysis. Hence, these 41 variables were reduced

to ten principal components through varimax rotation (Table 3). Items with factor loadings of 0.40 or higher were clustered together to form separate constructs, as recommended by (Hair et al. 2006). Here, the researcher had considered only those factors whose eigenvalues is more than one, as significant.

As shown in Table – 3, the derived factors represent the different elements of banking which form the underlying factors from the original 41-scale response items given. The first factor affecting Internet banking adoption refers to the Banking Needs and is, labeled as Banking Needs. The most prominent and vital characteristic for any adoption of a new service or product, is generating awareness among the customers about that specific service or product. Hence, if the consumers of Vadodara are not adopting Internet banking, it may be because they are not aware about such a service being available and the added value that it offers.

The second factor represents the elements of the core services provided by the bank, and is, therefore labeled as Core Services. These elements are skills and competencies of the employees, their confidence instilling behavior, the number of employees in each branch, convenient timings of the bank, and all the statements related to the overall image of the bank as perceived by the customers, i.e., the mission and vision, clear objectives to satisfy its customers, and the brand (image) of the bank.

The third factor is concerned with the convenience and comforts that a customer should get from banks, and is thus abbreviated as Convenience. The elements are convenient locations of the ATMs along with the provision of the ATMs at several prominent locations, the number of branches provided, and convenient locations of the branches being used.

Risk and Privacy Concern is another important factor and is abbreviated as Risk Privacy. The element of trust in this context would relate to the security of transacting for consumers and determine the acceptability rate of this alternative delivery channel in the long run. According to (Rayport and Jaworski 2004), "Security is the ability of a system to prevent illegal or inappropriate use of its data and to deter cyber-criminals and hackers. Using the Internet as a medium for transaction always entails some risks". As per (Featherman and Pavlou 2002), Perceived risk in the field of e-banking can be defined as: "the potential for loss in the pursuit of a desired outcome of using e-banking services". As (Kamel and Hassan 2003) put it, "Perception of high risk associated with performing financial transactions over the Internet may actually hinder Internet banking adoption."

The fifth factor consists of the statements that lead a customer to continue with the bank, abbreviated as Cons Cont. The elements factored are general ambience and comfort level being provided, offering of satisfactory products and services, and continuances with the bank as customers are satisfied.

The sixth factor is a summation of the elements that lead to the speedy resolution of problems, thus giving rise to a healthy relationship between the bank and the customers, termed as Prob Resol. The loaded elements were time taken to resolve a problem, queuing in branch, and the receiving of proper responses from the concerned employees when faced with problems.

According to (Rothwell and Gardiner 1984), "Price is one of the single most important factors that influenced the consumer adoption of innovation. If consumers are to use new technologies, the technologies must be reasonably priced relative to the alternatives. Otherwise, the acceptance of the new technology may not be viable from the consumers' standpoint". Therefore, we have included Cost Saved, abbreviated as Cost Saved, as a variable of interest for this project.

The eighth factor relates to the pricing policies adopted by the retail bank, termed as Interest Policy. The items that were factored are the competitiveness of the interest rates offered on various deposits and the rates of interest charged on the loans. The ninth factor relates to the reasonability of the charges collected by the bank when compared to other banks, and the number of categories being present to charge the customers or impose penalties. Hence, it was labeled as Bank Chrg, an abbreviation for bank charges.

The tenth factor is Feature Availability, labeled as Feature Availability. According to (Sathye 1999), "Access to computers and the Internet is a prerequisite for adoption of Internet banking. The higher the access to computer and Internet, the wider is the probability of Internet banking adoption". Separate studies by (Doll, et al., 1995) and (Muylle 1998) indicated that "the easier it is to navigate the website, the better will be the overall user experience. Attributes such as information content about the product, structure, language(s) offered, layout features etc. would also affect consumers' perception of the user friendliness of the Internet banking site and overall customer satisfaction".

Table 3: Results of Factor Analysis of the 41 items and their Ten factors

In the present study the researcher had also applied pre-analysis testing for suitability of the entire sample for factor analysis. As shown in Table - 4, The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy was 0.727 and the Bartlett's test of sphericity 1561.690, significant at $p<0.001$. Thus, it

indicated that the sample was suitable for factor analytic procedures (Hair et al., 2006). Moreover, as the chi-square ($\chi 2$) test statistic is 1561.690 (pvalue = 0.000), the study identified that there was an extremely low probability of obtaining this result (a value greater than or equal to the obtained value) if the null hypothesis (H0) was true. (The study assumed the null hypothesis (H0) as the population correlation matrix of the measures is an identity matrix). Hence, the null hypothesis was rejected as the variables were correlated with each other.

As from Table – 3, ten factors with eigen-values greater than 1.0 were obtained and these accounted for 66.952 % of the total variance. In order to establish the internal consistency, Cronbach's alpha was calculated for ten factors – 0.813, 0.807, 0.792, 0.789, 0.780, 0.669, 0.661, 0.600, 0.613, 0.657 respectively (Cronbach, 1951).

Table 4: KMO & Bartlett's Test

5.3 Multiple Regression Analysis

The factor solution obtained above reflected a high degree of separation (no cross loadings). Hence, the factor solution is considered to exhibit sufficient reliability and validity, and therefore, can be used in further analysis. In order to satisfy the second objective of assessment of relative significance of these factors on the overall satisfaction of these online banking customers, the factor scores were obtained and used as independent variables in the standard multiple regression analysis. The respondents' response to their overall satisfaction with the bank was used as the dependent variable.

The proposed regression model is as follows:

$Y = \alpha + \beta 1 BankingNeeds + \beta 2 CoreServices + \beta 3 Convenience + \beta 4 RiskPrivacy + \beta 5 ConsCont +$

$\beta 6 ProbResol + \beta 7 CostSaved + \beta 8 InterestPolicy + \beta 9 BnkChrg + \beta 10 FeatureAvailability + \varepsilon$ Where the dependent variable is Y = Overall satisfaction of the customers, and the independent variables are:
Banking Needs = Banking Needs,

Core Services = Core Services of the bank, Convenience = Consumer Convenience being provided,

Risk Privacy = Risk & Privacy involved, Cons Cont = Consumers' continuation factors, Prob Resol = Resolution of consumers' problems, Cost Saved = Saving of Cost of consumers,

Interest Policy = Interest-related policies adopted,

Bnk Chrg = Charges levied by the bank,

Feature Availability = Features Available to satisfy online consumers, α = Intercept, and ε = Error term.

5.4 Results of Multiple Regression Analysis

In order to assess the influencing power of these factors, multiple regression analysis has been used. Table 5 illustrates the results of the multiple regression analysis (all the variables were entered at the same time). The above analysis brought out some interesting results. The value of the multiple correlation coefficients (R) between the independent variables and the dependent variable was 0.613. The R2 for the model was 0.374, thus showing that about 37.4% of the variability in the outcome is accounted for by the predictors (independent variables). The adjusted R2 for the model is 0.355, and it can be seen that the difference between the values of R2 and adjusted R2 (0.374 – 0.355 = 0.019 or 1.90%) is not very high. This implies that if the model were derived from the population instead of the sample, it would have accounted for approximately 1.90% of less variance in the outcome. The f statistic obtained is 15.462 (p-value = 0.000), thus indicating that the independent variables have a significant influence on the dependent variable at 5% level of significance, and that the model is effective. Collinearity diagnostics confirmed that there are no concerns of multi collinearity. The Variation Inflation Factor (VIF) was less than 2 for the above model.

Table 5: Results of the multiple Regression Analysis- Coefficients

R: 0.613, R2: 0.374,
Adjusted R2: 0.355,
Std. Error of the Estimate: 0.99405,
Dependent Variable: Overall Consumer Satisfaction

6. Discussion

The present study has drawn its basis from the research findings of the previous studies on this subject (Parasuraman et al., 1988, Shil and Das 2008). This study has successfully identified the major factors that affect the overall satisfaction of Online or Internet banking customers. These factors focus also in agreement with the empirical findings of the past studies on customer satisfaction.

The standardized coefficient for the independent variable Banking Needs is the highest (β = 0.512, t = 8.642, and p = 0.000) Core Services is the second highest (β = 0.509, t = 8.619, and p = 0.000), and it can be said that both the factors have the strongest influence on the overall satisfaction of the customers. The third strongest influence was the resolution of problems with the bank, Prob Resol (β = 0.222, t = 3.679, and p = 0.000). This is much in accordance with the latest researches on the effect of service failure and its recovery on customer satisfaction (Levesque and McDougall, 1996)34. The saving of cost of consumers is factored as Cost Saved has a significant influence (β = 0.194, t = 3.539, and p = 0.000) on the overall satisfaction of banks' online customers. The convenience that the banks should provide to its customers is factored as Convenience in the present study, also having a significant influence (β =

0.179, t = 3.059, and p = 0.003) on the overall satisfaction of banks' online customers. Risk & Privacy or Risk Privacy or the factor that encompasses the variables that represents threats in using Internet banking, has the sixth strongest influence (β = 0.125, t = 2.827, p = 0.000). Feature Availability is the next factor, which possesses variables related to various online features of the banks, has a seventh strong influence (β = 0.119, t = 2.068, and p = 0.039). Finally, it can also be seen that Cons Cont or the factor that encompasses the variables that lead a customer to continue with the banks, has also significantly affect (β =0.108, t = 1.882 and p =0.000) on the overall satisfaction of banks' online customers.

The results have also shown that pricing and bank charges-related factors, namely Interest Policy and Bnk Chrg, are not significant (β = 0.042, t = 0.739, and p =0.458; and β = 0.091, t = 1.603, and p =0.108, respectively) in explaining the variation in overall satisfaction of the customers. This is not in conformity with the previous findings of (Laroche and Taylor 1988) and (Levesque and McDougall 1996) since interest (pricing) and bank charges-related factors have turned out to be rather insignificant determinants of customer satisfaction from Online or Internet banking standpoint. To a certain extent, this can be attributed to the fact that consumers of Indian banks using the Internet-based banking services are usually presented with a uniform set of pricing related options. This is due to the standardized regulations governed by the RBI that are followed by these banks. Therefore, the researcher believes that customers' identification with these factors do not have a significant influence on their overall satisfaction. It is also found that a majority of the sample customers were, in general, satisfied with the overall service levels of their banks.

7. Conclusion

This research study revealed that Banking Needs, followed by Core Services, Problem Resolution, Cost Saved, Convenience and Risk and Privacy Concerns were the major factors that strongly affect the overall satisfaction of online consumers. On the other hand, Feature Availability and Consumer Continuation were found to moderately affect the overall satisfaction of customers using Online or Internet banking services. In order to promote customer satisfaction, it is inevitable for banks give due emphasis to all the above-mentioned factors.

In closing, the researcher would like to add that a proactive and creative approach by banks, for example, providing consumer education re: Internet banking and friendly customer service, will help improve the consumer confidence, and eventually overall customer satisfaction levels in Vadodara as well as India.

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9. Annexures:

Demographic Profile of the Respondents is presented in Table 1.

Sl.No	Demographics		Frequency	%
1	Gender	Male	131	52.4
		Female	119	47.6
2	Age	Less Than 25	56	22.4
		26-35	125	50
		36-45	59	23.6
		More Than 45	10	4
3	Marital Status	Married	102	40.8
		Unmarried	141	56.4
		Others	7	2.8
4	Educational Qualification	Graduation	72	28.8
		Post-Graduation	162	64.8
		Others	16	6.4
5	Occupation (Employment Status)	Self-employment	12	4.8
		Wage- Employment	71	28.4
		Professionals	106	42.4
		Students	52	20.8
		Others	9	3.6
6	Income	Less Than 10,000	58	23.2
		10,001-15,000	95	38
		15,001-20,000	79	31.6
		Above 20,000	18	7.2
Total			250	100

Table-2 Overall Satisfaction Levels

Table-2 Overall Satisfaction Levels		
Satisfaction Levels	**Frequency**	**%**
Very Dissatisfied	23	9.18
Fairly Dissatisfied	53	21.08
Neither satisfied Nor Dissatisfied	24	9.72
Fairly Satisfied	116	46.48
Very Satisfied	35	13.54
Total	**250**	**100**

Table 3: Results of Factor Analysis of the 41 items and their Ten factors

Table 3 : Results of Factor Analysis of the 41 items and their Ten factors					
Sl. No	**Factor/Item**	**Eigen value**	**Factor Loadings**	**Variance (%)**	**Cumulative Variance (%)**
1	**Banking Needs**	(Cronbach α = 0.813)	3.626	14.753	14.753
	Internet Banking(IB) is compatible with my banking needs		0.718		
	IB is easy to use		0.706		
	IB is compatible with my lifestyle		0.7		
	Using IB is a sign of modernity		0.692		
	My friends are using IB		0.691		
2	**Core Services**	(Cronbach α = 0.807)	3.492	11.289	26.042
	You are satisfied with the skills and Competencies of the employees		0.757		
	The bank has convenient timings		0.713		
	The behavior of the employees instills confidence in you		0.699		
	Each branch has a sufficient number of employees		0.689		
	The bank has clear objectives to satisfy customers		0.637		
	The brand (image of the bank) is appealing to you		0.598		
	Mission and vision statements of the bank		0.571		

	rightly define its commitment towards customers				
3	**Convenience**	Cronbach α = 0.792	2.812	10.021	36.063
	My bank has convenient timings			0.795	
	The location of the ATMs is convenient to you			0.788	
	The number of branches of the bank is enough			0.747	
	The locations of the branches of the The bank is convenient			0.681	
	The bank provides ATMs at several Prominent locations			0.649	
4	**Risk Privacy**	Cronbach α = 0.789	3.102	9.325	45.388
	I am concerned about the security of the Internet Banking(IB) services			0.621	
	I don't trust IB services			0.601	
	I am concerned about the privacy of IB services			0.565	
	I prefer personal and face to face banking			0.563	
5	**Cons Cont**	Cronbach α = 0.780	2.595	6.911	52.299
	The products and services offered by The bank is satisfactory			0.792	
	You wish to continue with the bank as You are satisfied with it			0.678	
	The general ambience and comfort The level of the bank is satisfactory			0.628	
	Parking space available is sufficient			0.727	
6	**Problem Solution**	Cronbach α = 0.669	1.669	4.608	56.907
	It takes a long time to resolve your problems			0.873	
	Usually, one has to stand in a long queue in The bank for any transaction			0.702	
	As a customer, when you have a problem, You get a proper response from the Concerned employee			0.599	
7	**Cost Saved**	Cronbach α = 0.661	2.642	3.011	59.918
	IB is a cheaper way to conduct banking			0.758	
	My bank offers additional benefits of the Internet Banking(IB) users			0.674	
	My bank does not offer incentives to use its IB services				
	My bank encourages me to use IB			0.653	
8	**Interest Policy**	Cronbach α = 0.600	1.493	2.991	62.909

	The interest rate offered by the bank on various Deposits are competitive enough			0.567	
	The rate of interest charged on the Loans are satisfactory			0.521	
9	**Bnk Chrg**	Cronbach α = 0.613	1.35	2.113	65.022
	The bank has a number of categories to charge its customers or to impose penalties			0.701	
	The charges that the bank collects from you are reasonable when compared with other banks			0.649	
10	**Feature Availability**	Cronbach α = 0.657	1.798	1.93	66.952
	IB makes conducting banking transaction easier			0.822	
	My bank does not offer training to use its IB services			0.78	
	I do not know how to use IB			0.735	
	My bank does not offer IB			0.679	
	IB does not resonate with me			0.61	

Table 4: KMO & Bartlett's Test

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KMO Measures of Sampling Adequacy		**0.727**
Bartlett's Test of Sphericity	Approx. Chi-Square	1561.69
	Degree of Freedom	231
	Significance	0

Table 5: Results of the multiple Regression Analysis- Coefficients

Table 5: Results of the multiple Regression Analysis- Coefficients					
Variable	**Unstandardized Coefficients**		**Standardized Coefficients β**	**T**	**Significance**
	B	**Standard Error**			
Constant	3.31	0.069		45.013	0.000
Banking Needs	0.683	0.069	0.512	80642	0.000
Core Services	0.629	0.069	0.509	8.619	0.000
Convenience	0.217	0.069	0.179	3.059	0.003
Risk Privacy	0.204	0.069	0.125	2.827	0.000
Cons Cont	0.141	0.069	0.108	1.882	0.000
Prob Resol	0.269	0.069	0.222	3.679	0.000
Cost Saved	0.211	0.069	0.194	3.539	0.000
Interest Policy	0.059	0.069	0.042	0.739	0.458
Bnk Chrg	0.123	0.069	0.091	1.603	0.108
Feature Availability	0.149	0.069	0.119	2.068	0.039