AN EXAMINATION OF THE ELECTRONIC BANKING SERVICES IN STANBIC BANK BRANCH OF MAKERERE UNIVERSITY

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A RESEARCH REPORT SUBMITTED TO FACULTY OF GRADUATE STUDIES AND RESEARCH CENTRE IN PARTIAL FULFILMENT OF THE REQUIREMENT FOR THE AWARD OF A DEGREE OF MASTER OF SCIENCE IN BANKING AND INVESTMENT MANAGEMENT OF MAKERERE UNIVERSITY

DECEMBER 2018
PLAN B
DECLARATION

I hereby declare that this submission is my own original work towards the award of a Degree of Master of science in banking and investment management, and that to the best of my knowledge, it has never been presented by anybody else to any other University.

Signature .................................................. Date........................................
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APPROVAL

This is to certify that this research Report has been submitted in partial fulfillment of the requirement for the award of a master of science in banking and investment management with my approval as the university supervisor.

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MR. KATO ISMAEL
(Supervisor)
DEDICATION

This research is dedicated to my beloved parents, Mr. and Mrs. Olango Charles, my dearest husband, whose commitment to education is beyond doubt and my family who have been generous with their support towards the completion of this research... You have been a great source of inspiration to me. God bless you all!
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It is with deep gratitude that I thank God for giving me the life, the strength and the wisdom I needed. And in whose grace and mercy I was able to complete this piece of work.

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A special thanks to my beloved parents and siblings for all the positivity, encouragement and moral support they gave me, May the Almighty God reward them tremendously.

Gratitude also goes to my MBI classmates who have supported and encouraged me in one way or another through to the compilation of this piece of work. May your lives always be as rich, warm and loving and may your income, peace, joy and satisfaction increase every day.

Lastly, in a special way, I am sincerely grateful to my beloved children who were able to withstand and exhibit patience with my divided attention and my husband, Mr. Sonny Nyeko who has been by my side throughout this education journey. I would never have had the courage to carry on. May God unconditionally bless you.
LIST OF ACRONYMS

ATMs  Automatic Teller Machines
EFTs  Electronic Fund Transfer
ICT   Information Communication Technology
E-Banking  Electronic Banking
UCC  Uganda Communications Commission
TV  Television
POS  Point of Sale
PDA  Personal Digital Assistant
DD  Direct Deposit
ECS  Electronic Clearing Service
SMS  Short Message Service
SQ  Service Quality
PIN  Personal Identification Number
CVI  Content Validity Index
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ABSTRACT

The emergence of stiff competition in the financial sector has forced financial institutions such as banks world over to innovate and reach out to their clients and staff. This has been done through electronic means and other interactive communication channels. The motivating forces behind the rapid transformation of banks are influential changes in the economic environment embrace among other innovations in the e-services.

The study was aimed at examining the electronic banking services in Stanbic bank. The researcher adopted a cross sectional design and applied a simple random and convenience sampling methods. The researcher also used descriptive statistics, that is; frequencies and percentages to establish analysis. The researcher utilized the self-administered questionnaire approach to collect the primary data from the respondents. A sample of 379 respondents from a population of 33,288 was adopted and the findings analyzed using SPSS.

The research findings showed that the usage of the automated teller machine (ATM), Internet banking and mobile banking were in that order the most popular e-banking services used. The study also established that many of the respondents lacked awareness and knowledge about electronic banking and were skeptical about their security while using the electronic banking services.

The study made several recommendations among which included focusing Emphasis on intensive awareness and marketing programs and the need to regularly test the banks' security practices by the regulator and also that the banks' security practices be reviewed by outside experts in order to analyze network vulnerabilities.
CHAPTER ONE

1.0. Introduction

The study was aimed at examining the Electronic banking in Stanbic Bank Uganda. This chapter covers background, problem statement, purpose of the study, objectives of the study, research questions, and scope of the study and the significance of the study.

1.1. Background to the Study

The financial sector today is a booming industry focusing on technological innovation. Globalization, competition, changing social trends and especially ICT advancements have caused intense restructuring of the financial sector (Loonam & O’Loughlin, 2008). The emergence of stiff competition in the financial sector has forced financial institutions such as banks world over to innovate and reach out to their clients and staff. This has been done through electronic means and other interactive communication channels. The motivating forces behind the rapid transformation of banks are influential changes in the economic environment embrace among other innovations in the e-services. Such innovations specifically include increased internet usage, more financial products, sector-liberalization and innovations in consolidation of financial markets. In fact, banking users are now able to perform and use different banking services such as money transfer, information inquiry, management of account and bill payment through electronic banking (Luarn & Lin, 2005).

Electronic banking (e-banking) involves consumer use of the Internet to access their bank account and to undertake several other banking transactions. Albaghdadi, Rizvi, & Rizvi (2011) define electronic banking as a new communication channel of banking products and services that enable financial institution users, individual or businesses, to access accounts information, transact business, or obtain information on financial products and services through internet. On the other hand, Keivani et al., (2012) describes electronic banking as an umbrella term for the process by which a customer may perform banking transactions electronically without visiting a brick-and-mortar institution.
E-banking provides a number of benefits to the customers, banks and enterprises in the form of customer wider choice, cost effectiveness, convenience, control, time saving, accessibility and efficiency. On the other hand, e-banking users can also perform many other banking transactions like balance inquiry, paying of bill, checks writing to transfer funds from one account to another (Mian and Rizwan, 2013). E-banking is recognized as a cost saving technique because it allows customers to do banking online without regular visits to the bank institution and experience reduced transaction cost (Basias et al., 2013). E-banking creates extraordinary opportunities for the banks in the ways they organize financial product development, delivery of services, and marketing via the Internet (Wu et al., 2006). Thus e-banking helps banks to retain their existing customers, improve customer satisfaction, increase banks’ market share, reduce administrative and operational cost and more importantly improve banks’ competitive positions (Khalfan et al., 2006). Banking services through Internet usage is a way to keep the existing customers and attract others to the bank.

Stanbic Bank Uganda was founded in Uganda in 1906 and underwent several name changes until it was eventually named Grindlays Bank. Grindlays Bank network in Africa was then bought by a South African bank called standard bank in 1991. The new owners renamed the bank Stanbic Bank (Uganda) Limited. Owing to the stiff competition in the banking sector, Stanbic Bank just like the other banks took to providing basic banking services electronically. ATMs were the first banking innovations to be adopted by Stanbic Bank. As of December 2017, the bank had a branch network of 79 branches in all four regions of the country. Its network was the largest of all commercial banks in Uganda. At that time, it maintained 173 networked ATMs. However e-banking involves several types of services according to Driga (2009). The services and products adopted by Stanbic Bank include:- Automated Teller Machines (ATMs), Internet Banking, Mobile Banking, business online (BOL), Point of sale (POS), Debt and Credit Cards (VISA enabled), payment plus-payment services solutions (water, electricity, pay TV, pension) among others.

Over the years however, Stanbic Bank has not yet fully met its target of easing transaction for all its customers through e-banking. Long Queues are still seen in the banking hall, bank customers still handle too much cash, and hardly do people talk about the electronic banking products that
are available. Among other scholars, Lichtenstein and Williamson (2006) assert that lack of internet confidence; inadequate knowledge and support are very crucial barriers in using e-banking. Since e-banking is becoming a trend in the banking sector, there is need for Stanbic Bank to focus on strategies to improve on the challenges affecting customer use of e-banking services.

1.2. Statement of the Problem

Today, e-banking offers customers more personalized banking products and services like ATM's, Internet banking and card banking. As such, the increasing range and complexity of electronic banking services has led to the expansion of customers while ensuring customer loyalty imposed a continuous demand for new technologies (Drigă, 2009). Despite the many benefits provided by e-banking services, some bank customers in Uganda still pay bills in more traditional ways. Internet banking, mobile banking, card banking services still remain limited in use to very few customers in the banking industry (Daily monitor July 19, 2017). This is attributed to many factors some of which include the fact that Stanbic Bank is one of the major victims of fraud, with the CID establishing a unit at its headquarters to investigate fraud complaints in Stanbic Bank alone (Daily Monitor December 4, 2016). The security of online banking is a matter of contention. Criminals have focused on stealing users’ online banking credentials making it possible to fraudulently access an internet banking account and commit financial fraud (Oghenerukevbe, 2008). In 2012, (four) 4 Bulgarians were convicted. Many users still have fear, and Dixit et al, (2010) asserts that people avoid e-banking services because they are unsure of safety and security of internet transactions, hence the long Queues at banks, and hardly do people talk about the electronic banking products that are available at Stanbic Bank. This is also attributed to the lack of awareness among customers. In the Annual Bank of Uganda Report released on 30 June 2017, as a result of the growing global cyber security threats, the Bank conducted a full black box Attack and Penetration Testing (APT) on the Bank’s IT infrastructure. This was aimed at assessing the vulnerabilities and risk exposures on the Bank’s IT infrastructure and systems so that the recommendations by testers can be implemented to address the issues identified. This situation requires examining the e-banking services, the focus of the study, which can easily appeal to the customers and the opportunities to be seized by them.
1.3. **Purpose of the Study**
The purpose of the study was to identify the key e-banking services, examine challenges faced by customers, and examine the e-banking opportunities to customers while proposing strategies to improve e-banking service usage in Stanbic Bank.

1.4. **Objectives of the Study**
   i. To identify the key e-banking services offered by Stanbic Bank branch of Makerere University.
   ii. To examine the e-banking challenges faced by customers in Stanbic Bank branch of Makerere University.
   iii. To examine the e-banking opportunities to customers in Stanbic Bank branch of Makerere University.
   iv. To recommend strategies that would improve the usage of e-banking services in Stanbic Bank branch of Makerere University.

1.5. **Research Questions**
   i. What are the key e-banking services offered by Stanbic Bank branch of Makerere University?
   ii. What are the e-banking challenges faced by customers in Stanbic Bank branch of Makerere University?
   iii. What are the e-banking opportunities to customers in Stanbic Bank branch of Makerere University?
   iv. What are the strategies that would improve the usage of e-banking services in Stanbic Bank branch of Makerere university?

1.6. **Scope of the Study**
The study was on key e-banking services, challenges faced by bank customers, opportunities to customers, and strategies to improve on e-banking services usage in Stanbic Bank with particular reference to Stanbic Bank Makerere University branch in Kampala. The choice of Makerere
University branch was because of the concentration and ease of accessibility of the customers of who most are students.

1.7. Significance of the Study
The study was to have the following significance:-
Provide information to add to the existing body of knowledge for commercial banks policy makers in formulation and implementing policies regarding e-banking services. Wu et al., (2006) asserts that e-banking creates extraordinary opportunities for the banks in the way they organize financial products development, delivery of services and marketing via the internet.

It was the researcher’s intention that after the completion of this work, it would increase knowledge to help shed more light on the current state of e-banking to bridge the gap in the e-banking literature.

The findings of this study may act as reference to future researchers that would be investigating issues concerned with electronic banking.

The researcher hopes the study helps the bank managers to find out the key determinants, major obstacles and problems faced while using the available e-banking services, such that solutions are found in order to improve on them.
CHAPTER TWO
LITERATURE REVIEW

2.0. Introduction
This section presents the review of the literature on the key e-banking services offered by Stanbic bank, challenges faced by customers, opportunities to customers and the strategies that would be implemented to improve the usage of e-banking services in Uganda.

2.1. Electronic Banking Services
E-banking is a form of banking service where funds are transferred through an exchange of electronic signal between financial institutions, rather than exchange of cash, checks, or other negotiable instruments (Zhao et al. 2008). E-banking can be also defined as a variety of platforms such as Internet banking or (online banking), TV-based banking, mobile phone banking, and PC (personal computer) banking (or offline banking) whereby customers access these services using an intelligent electronic device, like PC, personal digital assistant (PDA), automated teller machine (ATM), point of sale (POS), kiosk, or touch tone telephone (Zhao et al., 2008). In Uganda, the e-banking has a future due to the wide penetration of the Internet usage across all age limits. According to the Uganda Communications Commission (UCC), Internet penetration has in the last two decades exhibited tremendous growth of 79.3% by 2014. Further, the commercial banks have improved on their banking infrastructure by installing banking facilities such as the Automated Teller Machines (ATMs) across the country to the convenience of their customers.

2.1.1. Automated Teller Machines (ATM)
The Automated Teller Machine (ATM) has become the most popular and convenient delivery channel throughout the entire country, intended to decongest the banking halls as customers now can go to any nearest ATM outlet to consummate their banking transactions (Adeniran and Junaidu, 2014). These banking transactions include: - cash withdrawal, cash deposit, bill payments, and transfer of fund between accounts. As such, banks have adopted an interactive electronic and computerized system for clients through a network of Automated Teller Machines
(ATMs) to meet better market requirements in terms of speed and efficiency of services. According to Komal (2009) the study establishes that ATM services enhance operations and customer satisfaction in terms of flexibility of time, add value in terms of speedy handling of voluminous transactions which traditional services were unable to handle efficiently and expeditiously. The machine can enable customers to deposit and withdraw cash at more convenient time and places than during banking hours at branch (Muhammad 2010).

2.1.2. **Electronic Funds Transfer (EFT) Systems**

Electronic Funds Transfer (EFT) is a system of transferring money from one bank account directly to another without any paper money changing hands. One of the most widely-used EFT programs is direct deposit (DD) in which payroll is deposited straight into an employee’s bank account. Thus, it represents a set of devices and specific procedures used to make possible the movement of the monetary flux from the payer to the payee, in an exclusive electronic medium (Patriciu *et. al.*, 2004). This system may also be used for debit transfers, such as mortgage payments. The EFTs have appeared as a necessity in today’s banking industry notably due to the low transaction processing cost; low time processing (some minutes to maximum one day); low risk in the financial messages transmission (Patriciu *et. al.*,2004).

2.1.3. **Electronic Clearing Services using Debit and Credit Cards**

The Electronic Clearing Service (ECS) is one of the new electronic banking services. ECS is a non-paper based movement of funds which is encouraged by commercial institutions on a wide scale through the electronic credit clearing service and electronic debit clearing Service. ECS brings down administration cost and ensures profitability and productivity to the banks. An electronic card, both debit and credit, is a physical plastic card that uniquely identifies the holder and can be used for financial transactions on the Internet. For instance, Automated Teller Machine (ATM) and Point-of Sales (PoS) terminal are used to authorize payment to the merchant or seller (James, 2009). Debit card allows anywhere any time accesses to the customers with their savings or current account. Debit cards are linked to local bank accounts and offer immediate confirmation of payment. A credit card also serves as convenient medium of exchange. It enables a customer to purchase goods or services within prescribed limits from certain authorized retail and service establishments without making immediate cash payments. Credit cards can be used to link a customer to a credit line and can also be used for accessing
local and international networks and are widely accepted in most countries. The most important difference between a credit card and a debit card is that while credit card is a post-paid, debit card is pre-paid. The underlying infrastructure and operational rules are often provided by global trusted schemes (such as visa and master card) in addition to local lines (James, 2009).

2.1.4. Internet Banking
Internet banking also referred to as online banking, web banking or virtual banking, is a system that enables bank customers to access accounts and general information on bank products and services or to perform account transactions directly with the bank. Internet banking involves conducting banking transactions such as: - account enquiry, printing of statement of account; paying bills and other financial transactions, funds transfer payments for goods and services through the Internet (Littler, 2006). Internet is gaining popularity as a delivery channel in the banking sector because it includes the system that enables financial institutions, customers, individuals or businesses to access accounts, transact business or obtain information on financial products and services through a public or private network, including the internet. (Prakash and Malik, 2008). To sustain business competitiveness, more and more banks are transforming from their traditional approach of “bricks and mortar” into a “clicks and mortar” one under the emergence of electronic commerce and business (Chau et al., 2003). ATMs, Tele-Banking, Internet Banking, Credit Cards and Debit Cards have emerged as effective delivery channels for traditional banking products (Mavri et al., 2006). Internet banking uses the electronic card infrastructure for executing payment instructions and for final settlement of goods and services over the Internet.

2.1.5. Telephone Banking or Tele-banking
Telephone banking supports a phone service enabling both personal and business customers to make simple account service enquiries and several other financial transaction requests over the phone (Mavri et al., 2006). Telephone banking, also sometimes referred to as Home Banking or Door Step Banking generally refers to the practice of conducting banking transactions from home rather than at branch locations that allows customers to obtain information about personal accounts through a phone call. It is a form of banking that enables customers to perform bank transactions from a personal computer (PC) by providing a proprietary financial software program that allows the customer to perform financial transactions from his/her home computer
via a modem. Banking services offered through telephone banking include account balance funds transfer, change of pin, and recharge phones and bills payment (James, 2009). It is based on the existence of a telephone line infrastructure to support services such as a customer passwords and personal code that provide access to data; clients’ consultation over account balances, money transfers within customer accounts and conduct routine transactions.

As a result, many banks, based on their existing 24-hour telephone banking systems, have developed and implemented several important earlier e-banking applications so that their customers are able to pay bills, transfer money among accounts, check account history, and download statement information, among others.

### 2.1.6. Mobile Banking

Mobile banking or M-Banking is an extension of Internet Banking. Mobile banking is defined as the type of execution of financial services which the customer uses mobile communication techniques in conjunction with mobile devices (Poustchi and Schurig, 2004). In other words, mobile banking involves the use of mobile phone for settlement of financial transactions that supports person to person transfers with immediate availability of funds for the beneficiary. It is a system that allows bank customers to conduct different financial transactions through a mobile device, being one of the newest services in electronic banking; mobile banking relies on WAP (Wireless Application Protocol) technologies since a mobile device requires a WAP browser installed in order to allow access to information. Mobile banking uses the card infrastructure for movement of payment instructions as well as secure Short Message Service (SMS) messaging for confirmation of receipt to the beneficiary. Mobile payment services covered under this product include account enquiry, funds transfer, recharge phones, changing of passwords and bill payment which are offered by financial institutions (Sathye, 1999).

### 2.2. E-Banking Services Challenges Experienced by Customers

In order to encourage further E-banking adoption in developing countries, a better understanding of the barriers and drivers impacting E-banking adoption is critical (Zhao et al. 2008). According to Gardachew (2010) the banking industry faces numerous challenges to adopt e-banking system that include: - low level of Internet penetration and poorly developed telecommunications.
infrastructure. Other challenges include: - security, lack of awareness and knowledge, economic; quality of service; credibility; customer attitude; social and economic; and legal challenges.

2.2.1. Customer Infrastructural Challenges
Sohail and Shanmugham (2004) and Li and Zhong (2005) suggest that accessibility to the Internet, significantly affects the adoption of e-banking services. Abid and Noreen (2007) found non availability of infrastructure as one of the most important reason affecting the adoption of e-banking. Specifically, constant power failure leads to deficiencies in infrastructures such as ATMs computers which slow down the rate of electronic transactions (Akinuli, 1999). In addition, low level of Internet penetration and poorly developed telecommunication infrastructure also affects the adoption of e-banking services. According to Jensen (2003), most countries in Africa, except South Africa, have Internet infrastructure only in their major cities. Further, the high cost of the Internet accessibility relative to per capita income is a critical factor. This affects the rate of e-banking adoption.

2.2.2. Customer Security Challenges
Mattila and Mattila (2005) claimed that security has been widely recognized as one of the main barriers to the adoption of e-banking in Finland. Khalfan et al., (2006) and Al-Sabbagh and Molla (2004) also mentioned that, security concerns have been one of the major issues in the e-banking adoption in the Omani banking industry. Sathye (1999) contended that 73% of people avoided the adoption e-banking because they were unsure about safety and security of transactions over the Internet and (Dixit et al., 2010) also posited same arguments. According to (Natarajan et al., 2010), perceived risk is basically the user’s fear of occurrence of loss as a result of using e-banking services. Perceived risk is the uncertainty that users perceived which can affect their attitude of using the e-banking. Al Zhao et al., (2010) and Al-Somali et al., (2009) also observed that perceived risk is the belief of users that negative outcomes can occur by using banking technology. Most electronic machines today are not secured thereby making it easier for fraudulent personnel to carry out their fraudulent activities without being caught or immediately noticed. Due to insecurity, banks cannot prevent, stop or dictate any fraudulent activity. Computer hackers also use the system in stealing data or information through breaking of codes (Hodagho, 1996).
2.2.3. Lack of Awareness and Knowledge Challenges
Al-Alawi (2005) reported that the adoption of e-banking is influenced by many factors that include the awareness about the importance of e-services. Lichtenstein and Williamson (2006) mentioned that lack of internet confidence; inadequate knowledge and support are very important barriers in using e-banking. Low literacy rate is a serious impediment for the adoption of E-banking in Ethiopia as it hinders the accessibility of banking services. For citizens to fully enjoy the benefits of E-banking, they should not only know how to read and write but also possess basic ICT literacy (Gardachew 2010).

2.2.4. Economic Challenges
Cost effectiveness is another important factor in the transition to the employment of e-banking services. Lower price for banking service and lower cost for Internet access leads to adopting e-banking service (Dixit et al., 2010). Natarajan et al., (2010) confirms that cost of computer and cost of Internet access is also one of the important aspects in adoption of e-banking services. Li and Worthington, (2004) and Sohail and Shanmugham, (2003) also posited that the cost of computers and Internet connections are important elements in using e-banking. Zheng and Zhong (2005) also realized that costs for computer and Internet access are major factors in adoption of e-banking.

2.2.5. Quality of Service Challenges
Service quality (SQ) is defined as the extent to which customers are satisfied with the quality level (Venkatesh and Davis, 2000). SQ can also be defined as the gap between the customers need and their expectation and the real quality of this service (Akinyele and Olorunleke, 2010). High quality of Internet connection leads to adoption technology. Sathye (1999) agree that the quality of Internet connection is also one of the more important factors in the adoption of e-banking. Service quality of e-banking depends on quality of banking service and also the quality of Internet service provided by telecommunication service providers (Kumbhar, 2012). The reverse is also true that irregular and low speed Internet connectivity adversely affects the quality of e-banking services and therefore the adoption of e-banking. Parasuraman et al., (2005) reveal that efficiency fulfillment, system availability, privacy, responsiveness, compensation and contact are core dimensions of electronic service quality. SERQUAL model has been used to identify the customer’s perception regarding the service quality in banking (Hossain and Leo,
2009). Parasuraman et al., (2005) provided the same tool to assess service quality of e-services. Gan et al., (2006) stated that service quality dimensions, perceived risk factors, user input factors, price factors and service product characteristics influence consumer decision making process in adoption of e-banking. Khan (2006) believed that the service quality (SQ) depend upon the usefulness of the system and also argued that service quality is an external variable that influence the ease of use of E-Banking. According to Pitt et al., (1995), service quality (SQ) play an important role to determine the satisfaction level of the users to the extent that the customers’ satisfaction level can be enhanced by providing service quality.

2.2.6. Credibility
Credibility is an additional factor in adoption of IT services. Credibility is referred to as the level of trustworthiness of an IT system and its capability in performing transactions (Erdem and Swait, 2004). Credibility is also close to trust to a system. Trust is most valuable thing that is needed to be generate in the customers mind so that they will move more towards e-banking (Natarajan et al., 2010). According to Wang et al., (2003) credibility is the extent to which a customer thinks that using the mobile banking does not create any privacy or security issue. Customers and public do not have trust in the machine in the sense that fraudulent personnel use the system to carryout fraudulent activities leading to low public acceptance. Moreover, some customers complain that sometimes when they go to withdraw with their ATM, the machine will seize the card while their account will still be debited with a withdraw sum. In course of ratification of this problem, the customer might be discouraged because it will take a longer time or end up unsolved (James, 2009). Further, customers have had a challenge of non-availability of funds in the ATM machines on un-operational days like weekend and public holidays when they are at their peak in withdrawal of cash using ATM cards to attend functions. Several customers have complained over unavailability of cash (James, 2009). As such, the aspect of trust in the ATM becomes very visible. In the absence of credibility on the part of banks makes customers worry about their financial transactions and they fear that these information could be transmitted to some third party (Luarn and Lin, 2005). Some recent studies in the area of mobile banking have discovered that perceived credibility significantly affect the adoption of mobile banking. Similarly, absence of credibility reduces the chances of acceptance of mobile banking (Wang et al., 2006; Luarn and Lin, 2005). In another study, Koenig-Lewis et al., (2010) acknowledged
that credibility has significant negative relationship with the perception of risk and positively affect adoption of mobile banking. Hence the higher the perception of credibility of mobile banking services, the lower the perception of risk and therefore the higher the willingness of the customers to adopt e-banking. Thus, the perception of credibility and adoption of mobile banking is positively correlated with each other. It is totally possible for customers to manage their banking transactions whenever they want and to enjoy improved privacy in their interactions with the bank (Mols, 1998).

2.2.7. Customer Attitude
In the context of e-banking, attitude can be referred to as electronic attitude. Several studies confirm that electronic attitude is a strong predictor of adoption of e-banking (Rizwan et al., 2013; Liao and Shi, 2009; Shim et al., 2001). According to Fishbein (1963), the concept of attitude shows the degree of favorability or un-favorability of a person towards any stimulus. Attitude is a measure of liking or disliking of a person towards external stimulus. This attitude is formed with the help of beliefs and values of a person and store in the mind of the person, which facilitate him in decision-making. Different theories like expectancy-value theory, theory of reasoned action and theory of planned behavior used this concept to describe the actual behavior of the customer. These theories demonstrate that the actual behavior of a person can be predicted based on the attitude of the person towards any external stimulus. Hence, there is close relationship between the attitude of the customer and likely behavior. Attitude can also lead to resistance to change. Sohail and Shanmugham (2004) proposed and also validated the assertion that accessibility to the Internet, awareness of e-banking and customers’ resistance to change were significantly affecting the adoption of e-banking in Malaysia. Similarly, Li and Zhong (2005) studied the current trends in the Internet revolution that have set in motion in the Chinese banking sector and concluded that Internet accessibility, awareness, attitude towards change, ease of use and convenience are the major factors affecting the adoption of Internet bank services.

2.2.8. Social and Cultural Challenges
High rates of illiteracy (Jensen, 2003) as a social challenge are a serious impediment for the adoption of e-banking in most developing countries to the extent that it hinders the accessibility of banking services. Moreover, ICT literacy is also a concern among most customers especially
those in the rural areas that might actually require empowerment through education programs geared towards e-banking services usage.

2.2.9. Legal Challenges
E-banking carries sensitive legal risks for both customers and banks alike. Lack of suitable legal and regulatory framework for e-commerce and e-payment is another impediment for the adoption of new technology in the banking sector (Koenig-Lewis et al., 2010). Most countries in Africa, Uganda not exception, have not been able to enact legislation that deals with online transaction attracting concern over the enforceability of the validity of electronic contracts, digital signatures and intellectual copyright and restrict the use of encryption technologies. When a license is not required, a virtual bank lacking contact with its host country supervisor may find it even more difficult to stay abreast of regulatory changes. As a consequence, virtual banks could unknowingly violate customer protection laws, including on data collection and privacy, and regulations on soliciting. In doing so, they expose themselves to losses through lawsuits or crimes that are not prosecuted because of jurisdictional dispute (Oghenerukevbe, 2008). Uganda is yet to enact legislations that deal with e-banking concerns including enforceability of the validity of electronic contracts, digital signatures and intellectual copyright and restrict the use of encryption technologies.

2.3. E-Banking Opportunities for Customers
E-banking uses the Internet as the delivery channel by which to conduct banking activity, for example, transferring funds, paying bills, viewing checking and savings account balances, paying mortgages and purchasing financial instruments and certificates of deposits (Mohammed, et. al., 2009). E-banking offers several opportunities to customers. These opportunities include among others: - reduced costs in accessing and using the banking services, increased comfort and time saving, quick and continuous access to information, speed, better cash management, convenience among others.

2.3.1. Increased Timesaving
Transactions can be made 24 hours a day, without requiring the physical customers’ interaction with the bank. It is very easy for consumers throughout the world over to have access to their bank accounts 24 hours per day and seven days a week. According to Karjaluoto et al., (2002)
with the help of online banking services, the branch networks of banks have reduced and also the staff working in banks and customers are satisfied to use the online banking services as it will save a lot of time and effort to go to bank branches to perform these transactions. So the main reason behind accepting the e-banking system is that the service is time and cost saving and freedom from the place (Polatoglu and Ekin, 2001).

2.3.2. Quick and Continuous Access to Information
Both individual and corporate customers have easier access to information as they can check on multiple accounts at just the click of a button. Consequently, increasing efficiency of business processes and facilitating the speeding up of the cash cycle. It is asserted by Turban (2008), that e-banking is really beneficial to customers in terms of no limit on time and space, quick response to customer complaints, and better services/products. Such benefits are believed to elevate customer satisfaction. It’s also contended by Al Zhao et al., (2010) that customers can have the opportunity of easily downloading their history of different accounts through a what-if analysis on their own personal computers (PC) before effecting any transaction on the worldwide web. Consequently, this will lead to better funds management (Turban, 2008).

2.3.3. Reduced Costs
Through e-banking, there have been increased opportunities in form of reduced costs in accessing and using the banking services and products. Many have agreed that one of the greatest opportunities that e-banking brings about is that it is not costly in terms of taking advantage of the e-banking products/services. Salman and Kashif (2010); and Mols (1998) reveal that business organizations are trying to uncover the new technologies coming from the e-banking applications which has a lower transaction cost and has resulted into elimination of association with distributing channels. Customers can enjoy a variety of services, especially those that are not provided by the traditional bank branches (Pham, 2010).

2.3.4. Convenience and Accessibility
Karjaluoto et al., (2002) asset that through e-banking, some banking transactions can be performed from the comfort of the home or office or from the place a customer wants to transact business. Further, Pham (2010) confirms that as a result of e-banking convenience and accessibility, e-banking services have had positive effects on customer satisfaction and loyalty.
2.4. Strategies to Improve on E-Banking Services Usage by Customers

Strategies to improve on e-banking services usage by customers might include any of the following interventions: - customer awareness programmes, customer verification identity, security threats, customer education and adaptation.

2.4.1. Customer Awareness Programs

The perception of the consumers can be changed by awareness programs, friendly usage, less charges, proper security, and the best response to the services offered (Srivastava, R. K. 2007). Under this customer awareness program, the consumers ought to be advised of their responsibilities on aspects such as the available Internet products and services; secure login identity (ID) and password or personal identification numbers (PIN); keeping personal information private; keeping records of online transactions; checking for the right and secure website; protecting personal computer from hackers, viruses and malicious programs; not to leave computer unattended when logged-in; checking the site's privacy policy and disclosures contained in the terms and conditions and keeping a keen watch on other Internet security related measures. Proper and formal security strategies no matter how carefully they are written are of little value unless your customer’s and their employees know about them and understand their obligations. Social engineering, for example, can only be countered by broad awareness throughout the organization (Mattila and Mattila, 2005). Prasad and Arumbaka (2009) show that most customers in India do not know how to become Internet banking users, how to use the technology, and hence feel insecure about Internet facility primarily due to a lack of marketing effort on the part of banks. Sathye (1999) also studied the adoption of Internet banking in Australia, and finds that lack of awareness stands out as one of the main reasons for the failure to adopt Internet banking by sample respondents. Al-Sukkar and Hasan (2004) note that a lack of awareness reduces the adoption rate of Internet banking services in the Middle East. Intensive awareness and marketing programs targeting especially the younger generation should be intensified. Creating greater awareness by showing customers the benefits of using new systems may encourage customers to adopt Internet banking transactions (Al-Sukkar and Hasan, 2004).
Lichtenstein and Williamson (2006) asserts that lack of awareness suggests the need for banks to create interest in Internet banking, perhaps through an aggressive marketing campaign targeting non adopters.

2.4.2. Security Threats Prevention
Security threats can come from inside or outside the system, so banking regulators and supervisors must ensure that banks have appropriate practices in place to guarantee the confidentiality of data, as well as the integrity of the system and the data. Criminals can also focus on stealing a user’s online banking credentials because the username and password combination is relatively easy to acquire, making it possible to fraudulently access an Internet banking account and commit financial fraud (Oghenerukevbe, 2008). Banks' security practices should be regularly tested and reviewed by outside experts to analyze network vulnerabilities and recovery preparedness. According to Oghenerukevbe (2008) verifying an individual's identity and address is a measure to guarantee the confidentiality of data before for monitoring online transactions, which requires great vigilance. Consequently, Internet fraud or deception which negatively affect customers’ opinions on the Internet banking safety and security provided by the banks (Altintas and Gürsakal, 2007) can easily be monitored and curtailed. Mattila and Mattila (2005) perceived security has been widely recognized as one of the main barriers to the adoption of Internet innovation in financial services. Mattila and Mattila (2005) further suggest that banks offering e-banking services must first convince their customers that the internet is secure as a medium.

2.4.3. Improving on the Customer Operational Facilities
Improving the operational infrastructure in regard to supporting e-banking services should be a priority for the banking sector that regulators should emphasis. Chiemeke, Evwiekpaefe, and Chete (2006) investigate the possibility of Internet banking adoption and show that the main factors that inhibit the adoption of Internet banking are security and inadequate operational facilities which include proper telecommunications and power supply.

2.4.4. Addressing the economic challenge
The costs associated with the consumption of a service will greatly affect the customers’ willingness to consume the service (Gronroos 2007). Therefore, banking regulators should try to always communicate and explain in detail how and why certain charges are being levied on the
customers. Once a customer understands and is satisfied with the origin of a charge, he is more comfortable accepting the deductions (Armstrong 2011). Communication can be done through e-mail, phone messages and advertisements. Proper communication builds an environment of trust. Kim and Kang (2012) assert that self efficacy; communication channel and service providers are antecedents of trust. For a customer to trust a service, it has to be efficient. The bank should therefore emphasize on improving the quality of performance (Kandampully et al 2013). In case of a malfunction in the banking server, a customers’ willingness to use the financial service is likely to reduce (Littler and Melanthiou, 2006). They can improve on their performance by keeping up to date with the global advancements in e-banking technology. This moves hand in hand with following regulations and not exaggerating charges (Bogaards 2007). Banks can come up with promotions, bonuses, a variety of options to choose from and discounts. They could also give out free computers and access to internet to promotion winners.

2.4.5. Social and Cultural challenges
Social challenges refer to the risks that arise from the fact that the people that someone socializes with like the friends, family or work mates may approve or disapprove the decision to use e-banking (Lee, 2009); Zhao et al., (2008). Appropriate training has an important part to play in enhancing an individual’s preparedness and ability to change (Hansson et al., 2003). According to Olaniyan & Ojo (2008), Staff training and development is also very vital. This should bolster efforts at communication by helping individual staff to develop their contextual understanding in order to convey what is going on and why, furthermore enhancing the new skills required of people to adopt the new strategy (Babalola & Nwalo 2013). Guidelines on particular e-banking service use can be sent on different platforms to educate customers on the use and usefulness of the different services, more especially the rural customers who may not have the appropriate knowledge (Brown et al, 2003). Wessels and Drannan(2010) found perceived usefulness as the most significant motivator of consumer’s adoption and acceptance of e banking thereby recommending primary concerns of and benefits be addressed since it creates a positive image and attitude towards using the platform. The management can also highlight to their customers the benefits associated with the use of the e-Banking services.
2.4.6. Credibility
Credibility involves trustworthiness, believability and honesty. Keller (2003) defines credibility as the consumer's judgment in response to the brand's performance. He goes ahead to indicate that the credibility of the brand is part of its value pyramid. It’s about having the customers’ interest at heart, a good company name, reputation and privacy discussions contribute to the credibility of a company (Özekmekçi and Abdullah, 2004). Balunywa (1995) on the other hand also highlights that credibility means trust, assurance, integrity and security. Say what you mean and mean what you say. That is to say, giving the right information and sticking to it. Panikkal, et al (2013) recommend that human resource development by hiring staff with the required capacities and providing appropriate training to existing staff is vital in building staff competences and favorable attitudes. This is because the way a customer is attended to goes a long way in determining whether he will continue consuming the service or not. To overcome the security or privacy issue which is very key in determining the credibility of a service, Cowen (2008) recommends that bank management, should implement new security policies, improve the internal communication coordination, evaluate and upgrade their services according to customer’ expectations and develop service recovery programs. Ravi et al (2007) point out that the use of inscription, firewall, intrusion detection, and other related security devices can safeguard the internet banking security system. According to Moeckel (2010), Because of increasing cyber crimes, Software is the most important line of defense for protecting critical information in e-banking. Bank proprietors should therefore build security throughout the software development lifecycle in order for the service to have dependable and secure application. This will boost customer confidence in the service use. The bank should also ensure that they have enough available cash for the customers as and when they want it with the constant upgrades. Findings from Walugembe et al, (2015) indicate that high levels of customer awareness increase trust thus electronic banking adoption. When customers are constantly educated about a given technology, they learn to trust it, get committed to it and accept its usage in the long run.

2.4.7. Address to legality
Institutions that offer e-banking services, both informational and transactional, assume a higher level of compliance risk because of the changing nature of the technology, the speed at which
errors can be replicated, and the frequency of regulatory changes to address e-banking issues Kondabagil, (2007). This brings about the need to ensure consistency between paper and electronic advertisements, disclosures, and notices Arasli et al (2005). With the help of the E-Commerce tools, banks are capable of handling nearly all matters relating to Global E-Commerce with security and a great degree of satisfaction for users (Denning, 2001). The Electronic Transactions Ordinance 2002 has also been promulgated for this purpose. Deloitte (2011) and Tabakis (2009) point out that banks could follow the e-Banking and e-Money prudential regulations which include risk management, information security, auditing and the board and management insight. Safety measures of personal details and financial information are key factors for the success of e-banking (Boyer, 2004). Incident response planning, ensuring privacy of customer information, appropriate disclosure of information about the e-Banking services together with capacity, business continuity and contingency planning to ensure availability of e-Banking systems and services go a long way in dealing with the legal challenges. Kondabagil, (2007) ascertains that giving explanations and sharing the nature of a bank’s relationship to a linked web site may help reduce legal risk to a bank arising from problems with services or products on the linked sites.

2.4.8. Consumer Education
Consumers may not rapidly adopt Internet banking due to a lack of understanding and knowledge about the Internet (Corritore, Kracher and Wiedenbeck, 2003). Consumer education is a process by which regulators and supervisors can assist customers to easily make use of the e-services. In regard to e-banking, some bank supervisors provide links on their websites allowing customers to identify online banks with legitimate charters and deposit insurance. They also issue tips on Internet banking, offer consumer help lines, and issue warnings about specific entities that may be conducting unauthorized banking operations. Customer education also plays a significant role in regard to attitude towards technology use. A reason for this is that education is often positively correlated with an individual’s level of Internet literacy (Burke, 2002). Young (2006) shows that affluent and highly educated groups generally accept changes more readily. Thus highly educated consumers may be more likely to adopt Internet banking services than low educated consumers.
2.4.9. Adaptation to Technological Changes by Experts
Any new technology is usually picked up by the early adopters who have Internet access and knowledge about the facilities such as those provided by a bank on the Internet (Prasad and Arumbaka, 2009). However, some consumers do not know how to become an Internet banking user, and some consumers do not have the required PC skills and facilities needed to do Internet banking (Prasad and Arumbaka, 2009). In light of how rapidly technology is changing and what the changes mean for banking activities, bank's board of directors and senior management review and approve the key aspects of the security control process. This should include measures to authenticate the identity and authorization of customers, promote non-repudiation of transactions, protect data integrity, and ensure segregation of duties within e-banking systems, databases, and applications. Regulators and supervisors must also ensure that their staffs have the relevant technological expertise to assess potential changes in risks, which may require significant investment in training and in hardware and software.
CHAPTER THREE
METHODOLOGY

3.0. Introduction
This section presents the methods that were used to obtain data from respondents. It includes the research design, study population, sample size, data collection instruments, validity and reliability of instruments, data processing, measurement of research variables, data analysis and anticipated limitations.

3.1. Research Design
This study was conducted using a cross-sectional descriptive research design and adoption of a quantitative approach was done. Descriptive research gathers information regarding a population or phenomenon as described by participants (Cresswell, 2009). The researcher was therefore involved in describing the e-banking usage and challenges faced by e-banking customers. A cross-sectional design obtains snapshot data directly from the field. Quantitative approach allows the researcher to take control of the research process by standardizing data collection to allow statistical comparison.

3.2. Population of the study
Study population is the aggregate of all that conforms to a given specification (Mugenda and Mugenda 2003). According to Dr. Rwendeire’s Report in the Makerere University Visitation Committee, instituted in November 2016, set up to earth the problems that were affecting the university and were responsible for persistent staff and student strikes, the registered student population at Makerere university was 33,288 students. The study population of this study therefore comprised of the 33,288 Makerere University students. This was because of the easy accessibility of the customers. The unit of analysis was the individual customers whereas the unit of inquiry was the bank branch.

3.3. Sampling Method and Size
Kothari (2006) defines sample as a collection of some parts of the population on the basis of which judgment is made. A sample is small enough to make data collection convenient and large enough to be a true representative of the population from which it has been selected. In the
survey, convenience sampling technique was used. The choice of convenient sampling includes whoever happens to be available at the time. This was due to the fact that the bank customers could easily be found at the bank’s banking hall and at the entrance and cost effective in terms of sample selection. Obtaining at least 379 respondents determined according to Krejcie and Morgan (1970) from Stanbic bank Makerere University branch for this study was adequate assuming that all factors remained constant. This was also in line with Roscoe’s (1970) rule of thumb, a sample size between 30 and 500 is sufficient, thus applicable for the banks’ customer selection in this study.

Table 3.1: Distribution of respondents in Makerere University branch

<table>
<thead>
<tr>
<th>Category of respondents</th>
<th>Study Population</th>
<th>Targeted Sample size</th>
</tr>
</thead>
<tbody>
<tr>
<td>Makerere University students</td>
<td>33,288</td>
<td>379</td>
</tr>
<tr>
<td>Total</td>
<td>33,288</td>
<td>379</td>
</tr>
</tbody>
</table>

Source: Makerere University, Dr Rwendeire Report (2018)

3.4. Data Source, Type and Data Collection Instruments

This study used both secondary and primary data. The primary data provided by the respondents constituted the main source of data. Whereas secondary data was used for enriching the information related to e-banking from the literature review. The researcher used questionnaires to collect primary data from the respondents through self-administered questionnaires that provided an efficient and economic way of gathering information. The reason for opting for this instrument was because it is simple to administer and gives respondents time to think about what they answer. This also limited the research bias that could have surfaced during data collection. The instrument captured items on the study variables from the four (4) objectives in the study with the view of seeking answers after analysis. A pre test of the instrument was undertaken to establish the reliability and validity of the instrument.

3.5. Measurement of Variables
To ensure the measurement, variables were be operationalized in this research as follows: e-banking services consisted of six (6) components: Internet banking, Automated Teller Machine (ATM); telephone banking; Electronic Clearing Service (ECS); Electronic Funds Transfer (EFT) and mobile banking as adapted from (Zhao et al., 2008) and measured using a 5-point Likert scale as adapted from strongly agree to strongly disagree. E-banking service customer challenges comprised of nine (9) items namely: low level of Internet penetration and poorly developed telecommunication infrastructure; security; lack of awareness and knowledge; economic; quality of service; credibility; customer attitude; social and economic; and legal challenges as adapted from (Zhao et al., 2008 and Gardachew, 2010) and e-banking services opportunities were measured on items of: - reduced costs in accessing and using the banking services; increased comfort and time saving; quick and continuous access to information; speed; better cash management; convenience among others (Mohammed, et. al., 2009; Karjaluoto et al., 2002; Al Zhao et al., 2010; and Salman and Kashif, 2010). In addition, strategies to improve on e-banking services usage by customers were measured on the items of: - customer awareness programmes; Improving the operational infrastructure; security threats; addressing the economic challenges; social and cultural challenge management; improving credibility; address to legality; customer education and adaptation to technological changes (Prasad and Arumbaka, 2009; (Corritore, Kracher and Wiedenbeck, 2003; Tabakis (2009); Walugembe et al, (2015); Chiemeke, Evwiekpaefe, and Chete; 2006; Oghenerukevbe, 2008; (Srivastava, 2007).

3.6. Validity and Reliability of Instrument

The questionnaire was first tested using Content Validity Index (CVI), and reliability of the information generated by the instruments was assessed using Cronbach’s alpha coefficient. Hair et al., (2007: 8) defined the validity as “the degree to which a measure accurately represents what it is supposed to”, and thus validity is concerned with how well the concept is defined by the measure(s). Thus, the validity of the questionnaire was established using Content validity Index (CVI) to determine the relevance of the questions in measuring the variables (Fujun et al., 2007). Duggirala et al., (2008) defined the content validity as the assessment of the correspondence between the individual items and concept. In addition, in order to test and improve the validity of the questionnaire, the supervisor was requested to conduct face validity by assessing the
relevance of the items in the questionnaire. Face validity is measuring what is expected to be measured (Creswell, 1994 p. 121).

On the other hand, reliability indicates the extent to which a variable or set of variables is consistent in what it is intended to measure (Hair et al., 2007). This study used multiple items in all constructs and so the internal consistency method was applied in the study. Hair et al., (2007) contended that the rationale for internal consistency is that the individual items or indicators of the scale should all be measuring the same construct and thus be highly interrelated. Fujun et al., (2007) pointed out that the Cronbach alpha with acceptable cutoff point 0.70 demonstrates that all attributes are internally consistent, and as a rule of thumb for describing internal consistency using Cronbach's alpha is acceptable among many researchers (Cronbach, 1951; Zinbarg et al., 2006). The measurement scale for the variables in this study was based on a 5-point Likert scale ranging from “strongly agree” to “Strongly disagree”.

3.7. Data Analysis and Presentation

Data from the filled questionnaires was compiled, sorted, classified and then entered into the computer for analysis. This involved the use of Statistical Package for Social Scientists (SPSS) for data processing. Data analysis involved the use of descriptive statistics that included: - frequencies, tables, charts, mean and standard deviation.
CHAPTER FOUR

PRESENTATION OF RESEARCH FINDINGS

4.0. Introduction
This chapter contains the presentation of findings based on the respondent’s characteristics, research objectives and SPSS output. The chapter starts with presentation of the respondent’s characteristics.

4.1. Response Rate
Accordingly, out of a possible 379 proposed questionnaires based on sample size, 233 questionnaires were distributed, 122 questionnaires were returned, and 101 were valid with 21 questionnaires discarded due to some missing values. 101 questionnaires represented 43.3% of questionnaires used in the study which is adequate for data analysis. Moreover, according to Roscoe (1975) rule of thumb, this sample size of 101 was considered adequate since a sample size between 30 and 500 is sufficient for data analysis.

4.2. Descriptive Statistics
This section shows the characteristics of the respondents. Specifically the gender, age bracket, education level, marital status and duration of e-banking services usage are presented as follows:-

4.2.1. Gender of the Respondents
The results in the table below show the distribution of respondents by gender. In terms of gender distribution of the respondents, Table 4.1 below indicates that 45.5% of the respondents are male while 54.5% are female. This is an indicator that the majority of students are female commensurate with majority of female students admitted over the years.
Table 4.1. Showing Characteristics of the respondents by gender

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Valid Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>46</td>
<td>45.5</td>
</tr>
<tr>
<td>Female</td>
<td>55</td>
<td>54.5</td>
</tr>
<tr>
<td>Total</td>
<td>101</td>
<td>100.0</td>
</tr>
</tbody>
</table>

*Source: Output from data analysis*

4.2.2. Age Bracket of the Respondents

The result in table 4.2 below shows the distribution of respondents by age. With respect to age bracket of the respondents, 41.6% are aged between 20-25 years, 34.7% aged between 26-30 years, 13.9% aged between 31-35 years and 9.9% were respondents above 36 years.

Table 4.2: Showing characteristics of the respondents by age bracket

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Valid Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid 20 - 25 years</td>
<td>42</td>
<td>41.6</td>
</tr>
<tr>
<td>26 - 30 years</td>
<td>35</td>
<td>34.7</td>
</tr>
<tr>
<td>31 - 35 years</td>
<td>14</td>
<td>13.9</td>
</tr>
<tr>
<td>Above 36 years</td>
<td>10</td>
<td>9.9</td>
</tr>
<tr>
<td>Total</td>
<td>101</td>
<td>100.0</td>
</tr>
</tbody>
</table>

*Source: Output from data analysis*

This clearly indicates that the majority of the respondents are direct entrants from the Uganda Advanced Certificate of Education (UACE). This young age bracket between 20-25 year and 26-30 years contributing to 76% of the respondents suggest a good future for the banking industry in terms of customer base.
4.2.3. Educational Background of the respondents
The results in table 4.3 below show the distribution of respondents by academic qualification. The statistical analysis indicates that 50.5% of the respondents with diploma and below, 17.8% have a Bachelor’s degree, 19.8% have postgraduate diplomas, and 11.9% have Master’s Degree.

Table 4.3. Showing educational background of the respondents

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Valid Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid Diploma and below</td>
<td>51</td>
<td>50.5</td>
</tr>
<tr>
<td>Bachelor</td>
<td>18</td>
<td>17.8</td>
</tr>
<tr>
<td>Postgraduate</td>
<td>20</td>
<td>19.8</td>
</tr>
<tr>
<td>Diploma Masters</td>
<td>12</td>
<td>11.9</td>
</tr>
<tr>
<td>Total</td>
<td>101</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Source: Output from data analysis

Over 50.5% of respondents possess a qualification of a diploma and below. This is in line with the nature of the respondents who are direct entrants from UACE as mentioned earlier. 17.8% have Bachelor degree and 19.8% and 11.9% have Postgraduate and masters qualifications respectively. The results suggest that most respondents a new faces in university experience and perhaps most of them might not even have bank accounts. Thus, still a good opportunity for the banking industry.

4.2.4. Marital Status
The results in table 4.4 below show the distribution of respondents according to marital status. The study found that 57.4% of the respondents were single while 13.9% were married. It found out that a whopping 19.8% of respondents were cohabiting and 8.9% are actually divorced.
Table 4.4. Showing marital status of the respondents

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Valid Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Single</td>
<td>58</td>
<td>57.4</td>
</tr>
<tr>
<td>Married</td>
<td>14</td>
<td>13.9</td>
</tr>
<tr>
<td>Divorced</td>
<td>9</td>
<td>8.9</td>
</tr>
<tr>
<td>Cohabiting</td>
<td>20</td>
<td>19.8</td>
</tr>
<tr>
<td>Total</td>
<td>101</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Source: Output from data analysis

4.2.5. Duration of Usage of E-Banking Services

Table 4.5. Duration for usage of e-banking services

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Valid Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less than 1 year</td>
<td>47</td>
<td>46.5</td>
</tr>
<tr>
<td>1 - 2 years</td>
<td>26</td>
<td>25.7</td>
</tr>
<tr>
<td>2 - 3 years</td>
<td>24</td>
<td>23.8</td>
</tr>
<tr>
<td>3 - 4 years</td>
<td>4</td>
<td>4.0</td>
</tr>
<tr>
<td>Total</td>
<td>101</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Source: Output from data analysis

The results in table 4.5 above show the distribution of respondents by duration of usage of e-banking services. The results showed that 46.5% of the respondents have used the e-banking services for only less than a year, 25.7% have used it for at least one year, 23.8% have used it for between 2-3 years and only 4% have used e-banking services for 3-4 years. This means that most respondents could have opened up bank accounts upon joining the university.
4.2.6. Content Validity Index (CVI)

The content-validity-index (CVI) following results validation from two (2) e-banking services experts. The content validity is the average of the results from experts 1 and 2 below originating from the relevance items. Thus, the validity of the questionnaire was established using Content validity Index (CVI) to determine the relevance of the questions in measuring the variables (Fujun et al., 2007). Most scholars suggest a scale with excellent content validity to have item level (I-CVIs) of at least 0.78.

Table 4.6. CVI Results

<table>
<thead>
<tr>
<th>Service</th>
<th>Content Validity Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>E-Banking Services</td>
<td>0.834</td>
</tr>
<tr>
<td>E-Banking Challenges</td>
<td>0.833</td>
</tr>
<tr>
<td>E-Banking Opportunities</td>
<td>0.821</td>
</tr>
<tr>
<td>E-Banking Strategies</td>
<td>0.900</td>
</tr>
</tbody>
</table>

Therefore, the CVIs for e-banking services, e-banking opportunities, e-banking challenges and e-banking strategies are 0.8, 0.8, 0.8 and 0.9 respectively. Thus, these results show that contents were clear and free from ambiguity since they are all above the edge value of 0.78 as below.

4.3. The Key E-Banking Services

The first objective of the study was to identify the key e-banking services. Key e-banking services raised in the questionnaire in line with e-banking services in utilization among the Makerere University community was measured using seven (7) items scored on a 5 point Likert scale ranging from 5 = strongly agree, 4 = agree 3= not sure to 1= strongly disagree. The findings are presented and interpreted in table 4.7 below using measures of central tendency of mean and standard deviation.
Table 4.7: Mean and Standard Deviation Output for Key E-Banking Services

<table>
<thead>
<tr>
<th>Descriptive Statistics</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automated teller machines</td>
<td>4.46</td>
<td>0.7</td>
</tr>
<tr>
<td>Electronic funds transfer (EFT) system</td>
<td>2.16</td>
<td>1.332</td>
</tr>
<tr>
<td>Electronic clearing services using Debit and Credit Cards</td>
<td>1.56</td>
<td>0.921</td>
</tr>
<tr>
<td>Internet Banking</td>
<td>3.18</td>
<td>1.276</td>
</tr>
<tr>
<td>Telephone Banking or Tele-banking</td>
<td>2.13</td>
<td>1.309</td>
</tr>
<tr>
<td>Mobile Banking</td>
<td>3.1</td>
<td>1.285</td>
</tr>
<tr>
<td>SMS Banking</td>
<td>2.25</td>
<td>1.043</td>
</tr>
<tr>
<td>Average</td>
<td>2.691</td>
<td>1.124</td>
</tr>
</tbody>
</table>

Source: Primary Data

On a Likert’s scale of 1 to 5, the respondents were asked to identify the key e-banking services available for their usage. On average, the respondent’s rating on the key e-banking services in usage among Makerere University students was an average mean score of 2.691 with a standard deviation (SD) of 1.124. The usage of the automated teller machines (ATM) loaded a mean of 4.46, electronic funds transfer (EFT) system loaded a mean of 2.16, the Electronic clearing services using Debit and Credit Cards loaded a mean of 1.56, Internet banking loaded a mean of 3.18, telephone banking with a mean of 2.13 and lastly SMS banking and mobile banking loaded a mean of 3.1 and 2.25 respectively. Ordinarily, an average mean of 2.691 is low. The highest mean is 4.46 whereas the lowest mean is 1.56. Similarly the highest standard deviation in the analysis is 1.332 with the lowest being 0.7. The results therefore show that automatic teller machine as the mostly used e-banking service (mean=4.46), followed by Internet banking (mean=3.18 and then mobile banking (mean=3.1). The least used e-banking service is electronic clearing services using debit and credit cards (mean=1.56), followed by telephone banking with a mean of 2.13 and lastly electronic funds transfer (EFT) system (mean=2.16).
4.4. E-Banking Opportunities to Customers

The second objective was to examine e-banking opportunities available to the customers based on ten (10) items raised in the questionnaire administered in Makerere University main Campus. As an observation, with an average of 4.003 and 0.849 in mean and standard deviation respectively, it shows that most of items were favorably rated. The results are presented in the Table 4.8 below:

Table 4.8: Showing the descriptive statistics for E-Banking opportunities

<table>
<thead>
<tr>
<th>Descriptive Statistics</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transactions can be made 24 hours daily</td>
<td>3.47</td>
<td>1.045</td>
</tr>
<tr>
<td>E-banking services are convenient in terms of time saving</td>
<td>4.29</td>
<td>.572</td>
</tr>
<tr>
<td>Speed in service delivery is attained.</td>
<td>4.06</td>
<td>.810</td>
</tr>
<tr>
<td>Easy to check multiple accounts by a click</td>
<td>3.76</td>
<td>1.176</td>
</tr>
<tr>
<td>We experience improvement in customer service.</td>
<td>3.58</td>
<td>.919</td>
</tr>
<tr>
<td>We receive quick response towards our complaints.</td>
<td>4.18</td>
<td>.792</td>
</tr>
<tr>
<td>Transactions can be carried out conveniently from home.</td>
<td>3.47</td>
<td>1.154</td>
</tr>
<tr>
<td>Helps to perform transactions at lower cost</td>
<td>4.35</td>
<td>.685</td>
</tr>
<tr>
<td>Continuous access to regular information about banking services.</td>
<td>4.52</td>
<td>.502</td>
</tr>
<tr>
<td>Generally effectiveness and efficiency in service delivery is achieved.</td>
<td>4.35</td>
<td>.842</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td><strong>4.003</strong></td>
<td><strong>0.849</strong></td>
</tr>
</tbody>
</table>

*Source: Primary Data*

On a Likert’s scale of 1 to 5, the respondents were asked to examine e-banking opportunities available to them. The respondent's view on the individual items revealed that transactions can be made 24 hours daily and that e-banking services are convenient in terms of time saving. It was also noted that other opportunities available include the advantage transacting business with speed, easy to check multiple accounts by simply a click and improvement in customer service. The result further show that quick response is received towards complaints while transactions
can also conveniently and comfortably be carried out from home. On costs, it was found out that transactions can also be performed at a lower cost. Moreover, more opportunities are also available in terms of continuous access to regular information about banking services. Furthermore, and in general terms, the results indicate that effectiveness and efficiency in service delivery is achieved.

4.5. **E-Banking Challenges faced by Customers**

E-banking challenges are analyzed based on fourteen (14) items. Results are presented in the Table 4.9 below:

Table 4.9 showing descriptive statistics for E-Banking customer challenges

<table>
<thead>
<tr>
<th>Descriptive Statistics</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sudden network breakdown</td>
<td>3.64</td>
<td>1.205</td>
</tr>
<tr>
<td>We experience difficulty in accessing the Internet.</td>
<td>4.45</td>
<td>.728</td>
</tr>
<tr>
<td>The cost of the Internet is high.</td>
<td>3.87</td>
<td>1.111</td>
</tr>
<tr>
<td>The power supply is not stable.</td>
<td>4.40</td>
<td>.736</td>
</tr>
<tr>
<td>We doubt the safety of e-banking transactions due to fraud.</td>
<td>4.53</td>
<td>.521</td>
</tr>
<tr>
<td>We are not confident in using e-banking for fear of loss of money.</td>
<td>4.38</td>
<td>.773</td>
</tr>
<tr>
<td>We do not have adequate knowledge to use the e-banking services.</td>
<td>4.40</td>
<td>.736</td>
</tr>
<tr>
<td>We do not have smart phones to utilize e-banking services.</td>
<td>4.30</td>
<td>.769</td>
</tr>
<tr>
<td>The Internet connectivity is very slow and network breakdown.</td>
<td>4.51</td>
<td>.673</td>
</tr>
<tr>
<td>We experience longer time in a queue when using ATMs.</td>
<td>4.40</td>
<td>.736</td>
</tr>
<tr>
<td>We are never trained whenever there is new banking technology.</td>
<td>4.53</td>
<td>.521</td>
</tr>
<tr>
<td>We frequently experience non availability of funds at the ATMs.</td>
<td>2.07</td>
<td>1.177</td>
</tr>
<tr>
<td>Our attitude has not been good in using the e-banking services.</td>
<td>3.75</td>
<td>1.062</td>
</tr>
<tr>
<td>We feel there are no legal requirements to protect us customers.</td>
<td>3.28</td>
<td>1.274</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td><strong>4.036</strong></td>
<td><strong>0.859</strong></td>
</tr>
</tbody>
</table>

*Source: Primary Data*
Items on the instruments examined the challenges bank e-banking customers face in service Makerere University were rated on a scale of 1 to 5, where the respondents scored individual item highly with the exception of only one rating with a mean of 2.07. On average, the respondent’s rating of the challenges that e-banking customers experienced had an average mean score of 4.036 with a standard deviation (SD) of 0.859.

The respondent’s view on the items revealed that the ability of the bank to render effective services is hindered by sudden network breakdown for instance during queuing, high cost of the Internet and occasionally power in the banks are not stable. Customers also doubt the safety of e-banking transactions due to fraud and thus not confident in using e-banking for fear of loss of money. In addition, the results show that the customers do not have adequate knowledge to use the e-banking services coupled with lacking of training of customers whenever there is change to a new banking technology. Besides, most customers in Makerere University do not have smart phones to utilize the available e-banking services and moreover, they also experience longer time in a queue when using ATMs. The customers also occasionally complain about poor Internet connectivity or network breakdown in the bank. Further, the customers feel there are no legal requirements to protect us customers to the extent that the attitude has not been good in using the e-banking services. To the contrary, the customers disagree that they frequently experience non availability of funds at the ATMs.

4.6. Strategies to Improve the Usage of E-Banking Services

The researcher was interested in suggesting possible strategies likely to improve on usage of e-banking services in the banking sector. The analysis was based on seven (7) items. To achieve the objective, questions were raised in line with the study objectives. An average mean score of 4.351 against a total of 5 is a high rating that should not be underestimated by any measure. The results of the finding are presented in table below:
**Table 4.10: showing descriptive statistics for strategies to improve E-Banking service usage**

<table>
<thead>
<tr>
<th>Descriptive Statistics</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improving the operational infrastructure like telecommunications and power supply should be a priority that the regulators should emphasize.</td>
<td>3.94</td>
<td>1.066</td>
</tr>
<tr>
<td>Intensive awareness and marketing programmes targeting the youth about the benefits of using e-banking services.</td>
<td>4.40</td>
<td>.736</td>
</tr>
<tr>
<td>Banks’ security practices should be regularly tested by the regulator.</td>
<td>4.51</td>
<td>.576</td>
</tr>
<tr>
<td>Banks’ security practices should be reviewed by outside experts to analyze network vulnerabilities.</td>
<td>4.40</td>
<td>.736</td>
</tr>
<tr>
<td>Banks’ security practices should be reviewed by outside experts to evaluate recovery preparedness.</td>
<td>4.37</td>
<td>.771</td>
</tr>
<tr>
<td>Security or privacy issues should be prioritized to strengthen customer trust in the services.</td>
<td>4.32</td>
<td>.774</td>
</tr>
<tr>
<td>Banks should regularly communicate to customers more especially when there are changes being made.</td>
<td>4.52</td>
<td>.626</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td><strong>4.351</strong></td>
<td><strong>0.755</strong></td>
</tr>
</tbody>
</table>

*Source: Primary Data*

The results in Table 4.10 above show that there should be improvement in the operational infrastructure like telecommunications and power supply should be a priority that the regulators should emphasize. It also shows that emphasis should be placed on intensive awareness and marketing programs targeting the youth about the benefits of using e-banking services.

Additionally, the banks' security practices should be regularly tested by the regulator and the banks' security practices should also be reviewed by outside experts to analyze network vulnerabilities. Further, the bank’s security practices should be reviewed by outside experts to evaluate recovery preparedness.
Furthermore, again on security, security or privacy issues should be prioritized to strengthen customer trust in the services. On the aspect of communication, the bank should regularly communicate to customers more especially when there are changes being made.
CHAPTER FIVE

DISCUSSION, CONCLUSION AND RECOMMENDATIONS

5.1. Introduction
The chapter discusses the research findings, provides conclusions, recommendations, areas of further research and limitations of the study. The purpose of the study was to identify the key e-banking services, examine challenges faced by customers, and examine the e-banking opportunities to customers while proposing strategies to improve e-banking service usage in Stanbic Bank. The researcher discusses the findings in comparison to consistency and inconsistency between the study findings and literature reviewed on examination of e-banking services.

5.2. Discussion of Findings
The findings are discussed based on the views of the respondents in line with study objectives stated in chapter one. The discussion involves the identification of key e-banking services, examination of challenges faced by customers, examination of the e-banking opportunities to customers and suggesting possible strategies to improve e-banking service usage in Stanbic Bank.

5.2.1. The Key E-Banking Services
The objective here was to identify the key e-banking services available to Makerere University customers. The results revealed limited e-banking services usage in Makerere University on a scale of 1-5. On average, the respondent’s rating on the e-banking services had an average mean score of 2.691 with a standard deviation (SD) of 1.124.

The usage of the automated teller machines (ATM) was rated highly with a mean of 4.46 and standard deviation of 0.7. This is an indicator that the ATM is the most popular e-banking service to the university community for transacting banking services such as cash withdrawal, cash deposit and bill payments among others with effectiveness and efficiency. This finding is similar to (Muhammad 2010) who confirmed that the ATM enables customers to deposit and withdraw cash at more convenient time and places than during banking hours at branch. In
addition, Komal (2009) established that ATM services improve operations and enhance customer satisfaction in terms of flexibility of time, add value in terms of speedy handling of voluminous transactions which traditional services were unable to handle efficiently and expeditiously.

The result also indicated that Internet banking and mobile banking as services well used by the customers’ with a mean of 3.18 and 3.1 respectively. This is so because Internet banking enables bank customers to access accounts and general information on bank products and services or to perform account transactions directly with the bank. The same view was echoed by Littler (2006) who stated that Internet banking involves conducting banking transactions such as: - account enquiry, printing of statement of account; paying bills and other financial transactions, funds transfer payments for goods and services through the Internet. This is evident given the fact that Internet banking uses the electronic card infrastructure for executing payment instructions and for final settlement of goods and services over the Internet (Chau et al., 2003).

In addition to Internet banking, Mobile banking usage also had a good rating. This is because the customers simply use mobile phones for settlement of financial transactions that supports person to person transfers with immediate availability of funds for the beneficiary. Poussstti and Schurig (2004) agree with the notion that mobile banking is defined as that mobile banking involves mobile communication techniques in conjunction with mobile devices.

The e-banking services that were rated lowly were: use of electronic funds transfer (EFT) system with mean of 2.16 and standard deviation of 1.332, electronic clearing services using debit and credit cards with mean of 1.56 and standard deviation 0.921, telephone banking (mean=2.13, SD=1.309) and SMS Banking with mean of 2.25 and standard deviation of 1.043. The respondents showed low opinion on usage of telephone banking. This could be as a result of lack of smart phones since the respondents were students at the university.

5.2.2. E-Banking Opportunities to Customers
The objective was to examine the e-banking opportunities to customers in Stanbic Bank Uganda. The respondent’s view on the individual items show that transactions can be made 24 hours daily and that e-banking services are convenient in terms of time saving. Prior studies like (Karjaluoto
et al., 2002) and (Polatoglu and Ekin, 2001) confirmed that the rationale behind e-banking services was due to time saving and performing e-banking services with convenience. In addition, it was also noted that other opportunities existing include the benefit of transacting business with speed, easy to check multiple accounts by simply a click and improvement in customer service. This aspect was well echoed by Turban (2008) who stated that e-banking is really beneficial to customers in terms of addressing customer concerns with ease, quickness in response regarding complaints and enhancement of customer satisfaction. Al Zhao et al., (2010) also affirmed that customers’ opportunity of easily history downloads of different accounts through a what-if analysis on their own personal computers before effecting any transaction on the worldwide web.

On costs, the study found out that in accessing e-banking services, transactions can also be performed at a lower cost. Moreover, more opportunities are also available in terms of continuous access to regular information about banking services. This is evident in some studies. For instance Salmon and Kashif (2010); and Mols (1998) and (Pham, 2010) revealed that business organizations have taken advantage of advanced technologies arising out of the e-banking applications to lower transaction cost and elimination of costs associated with distributing channels.

Furthermore, and in general terms, the results indicate that efficiency in service delivery is achieved with convenience and accessibility. As such, Karjaluoto et al., (2002) asset that through e-banking, some banking transactions can be performed from the comfort of the home or office or from the place a customer wants to transact business. Further, Pham (2010) confirms that as a result of e-banking convenience and accessibility, e- banking services have had positive effects on customer satisfaction and loyalty.

5.2.3. E-Banking Services Challenges faced by Customers
The third objective was to examine the e-banking challenges faced by customers in Stanbic Bank Uganda.

As noted in the findings, the respondent’s view on the items revealed that the ability of the bank to render effective services is hindered by sudden network breakdown resulting into abrupt queuing thus loss of time and money. This infrastructural challenge has also caused
dissatisfaction due to poor Internet connectivity as evidenced my several studies. Sohail and Shanmugham (2004) and Li and Zhong (2005) concur with the assertion that accessibility to the Internet, significantly affects the adoption of e-banking services. Abid and Noreen (2007) also found non availability of infrastructure to be the most important reason affecting the adoption of e-banking. Akinuli (1999) confirmed that power failure leads to infrastructural deficiencies slowing down the ATM usage. Further Abid and Noreen (2007) established that low level of Internet penetration and poorly developed telecommunication infrastructure also affects the adoption of e-banking services. Furthermore, high cost of infrastructural maintenance leads to high Internet cost hindering accessibility of the e-banking services (Jensen, 2003). Lower price for banking service and lower cost for Internet access leads to adopting e-banking service (Dixit et al., 2010). Natarajan et al., (2010) also confirms that cost of computer and cost of Internet access is also one of the important aspects in adoption of e-banking services. Li and Worthington, (2004) and Sohail and Shanmugham, (2003) also posited that the cost of computers and Internet connections are important elements in using e-banking. Zheng and Zhong (2005) also realized that costs for computer and Internet access are major factors in adoption of e-banking.

Concerns have also been raised regarding the safety of e-banking transactions due to loss of money through fraudulent business activities. Information systems hackers have unauthorized access and attempts to banking systems. As a result, customers have lost confidence in e-banking services. This has been affirmed in prior studies. Al Zhao et al., (2010) and Al-Somali et al., (2009) observed that perceived risk in e-banking is real when transacting technological banking services. Perceived risk is the uncertainty that users perceived which can affect their attitude of using the e-banking. According to (Natarajan et al., 2010), perceived risk is basically the user’s fear of occurrence of loss as a result of using e-banking services. Mattila and Mattila (2005) claimed that security has been widely recognized as one of the main barriers to the adoption of e-banking in Finland. Khalfan et al., (2006) and Al-Sabbagh and Molla (2004) also mentioned that, security concerns have been one of the major issues in the e-banking adoption. Dixit et al., (2010) agree that most customers avoided the adoption e-banking because they were unsure about safety and security of transactions over the Internet. Most electronic machines today are
not secured thereby making it easier for fraudulent personnel to carry out their fraudulent activities without been caught or immediately noticed.

Customers and public do not have trust in the machine in the sense that fraudulent personnel use the system to carry out fraudulent activities leading to low public acceptance. This raises credibility issues and level of trustiness. Wang et al., (2003) consider credibility as the extent to which a customer thinks that using the mobile banking does not create any privacy or security issue. Trust is most valuable thing that is needed to be generate in the customers mind so that they will move more towards e-banking (Natarajan et al., 2010). This also includes to some extent the aspect of unavailability of funds. Koenig-Lewis et al., (2010) also acknowledged that credibility has significant negative relationship with the perception of risk and positively affect adoption of mobile banking.

The findings show that the customers do not have adequate knowledge to use the e-banking services coupled with lacking of training of customers whenever there is change to a new banking technology. This has also been supported by previous studies. Lichtenstein and Williamson (2006) indicated that inadequate knowledge was a barrier in usage of e-banking services. Besides, Gardachew (2010) provided evidence that the adoption of e-banking services is influenced by awareness and importance of e-services thus hindering the accessibility of banking services.

Customers have also experiences longer time in a queuing especially when using the automated teller machines. This has had adverse effect on the quality of service since respondents were dissatisfied with the level of services delivered. Akinyele and Olorunleke (2010) argue that the quality of Internet connection affects service delivery since it reduces on speed of usage. Kumbhar (2012) agrees that service quality of e-banking depends on quality of banking service and also the quality of Internet service provided by telecommunication service providers. Parasuraman et al., (2005) reveal that efficiency fulfillment, system availability, privacy, responsiveness, compensation and contact are core dimensions of electronic service quality. SERQUAL model has been used to identify the customer’s perception regarding the service
quality in banking (Hossain and Leo, 2009). Parasuraman et al., (2005) provided the same tool to assess service quality of e-services. Pitt et al., (1995) in their study confirmed that quality of service play an important role to determine the satisfaction level of the users to the extent that the customers’ satisfaction level can be enhanced by providing service quality.

Further, the customers feel there are no legal requirements to protect them to the extent that the attitude has not been good in using the e-banking services. Koenig-Lewis et al., (2010) concur that lack of suitable legal and regulatory framework for e-payment is another impediment for the adoption of new technology in the banking sector. Uganda is yet to enforce legislation that deals with online transaction attracting concern over the enforceability of the validity of electronic contracts, digital signatures and intellectual copyright and restrict the use of encryption technologies. In regard to attitude, several studies confirm that electronic attitude is a strong predictor of adoption of e-banking (Rizwan et al., 2013; Liao and Shi, 2009; Shim et al., 2001). Sohail and Shanmugham (2004) proposed and also validated the assertion that customers’ attitude and resistance to change significantly affect the adoption of e-banking.

5.2.4. Strategies to Improve on Usage of E-Banking Services

The last objective was to examine the e-banking opportunities to customers in Stanbic Bank Uganda. The findings show that there should be improvement in the operational infrastructure like telecommunications and power supply installations as a priority by regulators. Previous study by Chiemeke, Evwiekpaefe, and Chete (2006) revealed that telecommunications and power supply installations are some of the main factors that inhibit the adoption of Internet banking.

Besides, the study revealed that emphasis should be engaged on intensive awareness and marketing programs targeting potential customers about the benefits of using e-banking services. Customers need to be sensitized about the security issues involved in Internet usage as marketing efforts are delivered. In congruence with this fact, Prasad and Arumbaka (2009) revealed that most customers did not know how to become Internet banking users, how to use the technology, and hence feel insecure about Internet facility primarily due to a lack of marketing effort on the part of banks. Besides, Sathye (1999) found that lack of awareness contributed to failure to adopt
Internet banking by potential customers. Al-Sukkar and Hasan (2004) also noted that a lack of awareness reduces the adoption rate of Internet banking services. Thus, creating greater awareness by showing customers the benefits of using new systems may encourage customers to adopt Internet banking transactions. Al-Sukkar and Hasan (2004) and Lichtenstein and Williamson (2006) confirm that lack of awareness suggests the need for banks to generate interest in Internet banking through an aggressive marketing campaign targeting non adopters.

Additionally, the study emphasized the need to regularly test the banks' security practices by the regulator and also that the banks' security practices be reviewed by outside experts in order to analyze network vulnerabilities. Indeed and with vigilance, Oghenerukevbe (2008) emphasized the verification of an individual's identity and address as measures to guarantee the confidentiality of data before for monitoring online transactions.

On the aspect of communication, the bank should regularly communicate to customers especially when there are changes being made in costing of e-banking services. Bogaards (2007) highlighted the need to have regulations without necessarily exaggerating charges and also urging the necessity for proper communication that creates an atmosphere of trust.

On the other hand, as another strategy for improving e-banking services, Kim and Kang (2012) assert that communication channel in delivering of a service is an antecedent of trust. Furthermore, that for a customer to trust a service, there must be indicators of efficiency in service delivery (Kandampully et al., 2013).

5.3. Conclusion

On the aspect of key e-banking services, the usage of the automated teller machines (ATM) was highly rated by the University community showing that the ATM is the most popular e-banking service to the university community for transacting banking services. This was closely followed by Internet banking and mobile banking services. Meanwhile, the e-banking services that were lowly rated included the use of electronic funds transfer (EFT) system. Others were the use of electronic clearing services using debit and credit cards, telephone banking and SMS Banking.
As far as examination of e-banking opportunities to customers in Stanbic Bank Uganda is concerned, continuous access to regular information about banking services, transacting business at a lower cost and convenience is service usage and delivery emerged as real opportunities as they scored highly. This followed by speed in service delivery and improved customer service in terms of response time to complainant feedback. Of course another opportunity that was moderately well rated includes delivering of transactions 24/7.

Regarding the e-banking challenges that stood out and required urgent attention include lack of trust in the security of the system, lack of training in new banking technology, longer time in the queue and very slow Internet connectivity. Other serious challenges that customers do persevere include sudden breakdown in the network, a feeling there is no legal protection, high Internet costs and electricity or power instability.

As strategies to improve e-banking service usage, the bank should improve on the communication strategy by regularly communicating to customers especially to address changes made and also review recovery procedures coupled with intensive awareness and marketing programmes targeting the youth about the benefits of using e-banking services.

5.4. Recommendations of the Study
The usage of the automated teller machine (ATM), Internet banking and mobile banking were in that order the most popular e-banking service used by the University community especially students. It would be imperative that most of the banking solutions are designed to be delivered through the automated teller machines. In addition, banks should contemplate developing and installing automated teller machines based on different demographic groups such as age and educational background. This will in turn to some extent guarantee and build loyalty and trust thus customer satisfaction among the different demographic groups. There is need to sensitize the students and all other customers about the opportunities the ATM can deliver and where possible more ATMs should be installed in most of the halls of residence.
On the opportunities available to customers the cost of transacting business should remain low and proper maintenance of the ATM infrastructure be done regularly by having regular and consistent checks to avoid unnecessary idle time to prevent downtime. This will definitely reduce on queuing in the lines for longer periods of time. Utilization of the e-banking service 24/7 should have its maintenance measured against the level of usage.

The bank should also increase its ability to control and manage the various risks inherent in internet for instance by use of digital signatures and intellectual copyright, validation of electronic contracts and restriction of the use of encryption technologies.

It was revealed that most customers did not know how to become Internet banking users, how to use the technology, and hence feel insecure about Internet facility use. Emphasis should be focused on intensive awareness and marketing programs targeting potential customers about the benefits of using e-banking services.

Customers need to be sensitized about the security issues involved in Internet usage as marketing efforts are delivered. Communication on any changes should be regularly made to the customers to build trust. The study emphasized the need to regularly test the banks’ security practices by the regulator and also that the banks' security practices be reviewed by outside experts in order to analyze network vulnerabilities.

5.5. Suggestions for Further Research
This study concentrated on examining the electronic banking services in stanbic Bank Uganda, future research should attempt to collect data from all the organizations in the banking sector.
To study the true nature of the association between the electronic Banking services available and their usability by the customers, a longitudinal study is more appropriate.

Besides the customers, other variables that affect the use of electronic banking should also be considered in assessing the service delivery in the financial sector.
5.6. **Limitations of the Study**
There are few studies conducted especially in the areas of strategies to improve on the use of e-banking services. Nevertheless, intensive literature review was done in this area to successfully complete the research.

The researcher anticipated a challenge in receiving back the survey questionnaires. Since the questionnaires were self-administered, the researcher was patient with each respondent and gave them time to respond without pressure as it allowed them the opportunity to think about their responses. The researcher then collected the questionnaires after each respondent had finished.

The selection of sample from only one branch as a representative of the whole country could have been a primary limitation of the study. This branch is comparatively populated. The researcher therefore concentrated on engaging as many customers as she could to capture a more representative picture of e-banking usage.

The researcher anticipated lack of willingness by some respondents to participate, given the sensitivity of some of the questions. The researcher made it clear to the respondents that the research was meant for academic purposes only.

Time limitations together with financial constraints could have hindered in-depth investigation given the intensity of research that was required. However the researcher tried and worked within the limits of the budget to make the study a success.

Some respondents became defensive regarding the release of some information. To bring confidence in the respondents, the researcher endeavored to assure the respondents that information given would be handled with confidentiality, and that names were not be required while questionnaires were to be filled by the respondent alone and later collected by the researcher.
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Li, S., & Worthington, A.C. (2004). The relationship between the adoption of Internet banking and electronic connectivity: - An international comparison. *Discussion paper, School of Economics and Finance, Queensland University of Technology, Brisbane QLD, Australia*


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University of Science and Technology

Dear respondent,

I am Juliana Adoch a research student at Makerere University Business School currently undertaking a research on an examination of the electronic banking services in Stanbic Bank. Being knowledgeable in this field, I humbly request you to spare a moment of your time to fill in the questionnaire. The research is typically for academic purposes only and the information you provide will be held confidential.

Kindly spare 15-20 minutes of your valuable time to fill this questionnaire.

SECTION A: PERSONAL INFORMATION

Guidelines: tick the appropriate option applicable to a given statement.

Gender (Tick against the right gender)

<table>
<thead>
<tr>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
</table>

Marital Status

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<tr>
<th>Status</th>
<th>Single</th>
<th>Married</th>
<th>Divorced</th>
<th>Cohabiting</th>
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</tbody>
</table>

Age Bracket

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<th>Below 19 years</th>
<th>20-25 years</th>
<th>26-30 years</th>
<th>31-35 years</th>
<th>Above 36 years</th>
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<tbody>
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</tbody>
</table>

Highest Qualification

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<th>Bachelors</th>
<th>Postgraduate Diploma</th>
<th>Masters</th>
<th>PhD</th>
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<td></td>
</tr>
</tbody>
</table>

For how long have you been using e-banking services?

<table>
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<tr>
<th>No. of Years</th>
<th>Less than 1 year</th>
<th>1-2 years</th>
<th>2-3 years</th>
<th>3-4 years</th>
<th>4 years and beyond</th>
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</table>
SECTION B: KEY E-BANKING SERVICES OFFERED BY BANKS
Please state the level of your disagreement and agreement with the statements on the items below regarding the extent of use of the following e-banking services offered by commercial banks in Uganda by ticking the appropriate number listed in the table.
(1 = Strongly Disagree, 2 = Disagree, 3 = Not Sure, 4 = Agree, 5 = Strongly Agree)

<table>
<thead>
<tr>
<th>ITEMS</th>
<th>SCORES</th>
</tr>
</thead>
<tbody>
<tr>
<td>E-Banking Services available to banking customers.</td>
<td>1 2 3 4 5</td>
</tr>
<tr>
<td>1. Automated teller machines</td>
<td></td>
</tr>
<tr>
<td>2. Electronic funds transfer (EFT) system</td>
<td></td>
</tr>
<tr>
<td>3. Electronic clearing services using Debit and Credit Cards</td>
<td></td>
</tr>
<tr>
<td>4. Internet Banking</td>
<td></td>
</tr>
<tr>
<td>5. Telephone Banking or Tele-banking</td>
<td></td>
</tr>
<tr>
<td>6. Mobile Banking</td>
<td></td>
</tr>
<tr>
<td>7. SMS Banking</td>
<td></td>
</tr>
</tbody>
</table>

SECTION C: CHALLENGES EXPERIENCED BY E-BANKING SERVICES CUSTOMERS
Please indicate the extent to which you agree or disagree with the E-Banking services challenges experienced by customers in commercial banks in Uganda by ticking the appropriate number listed in the table below.
(1 = Strongly Disagree, 2 = Disagree, 3 = Not Sure, 4 = Agree, 5 = Strongly Agree)

<table>
<thead>
<tr>
<th>ITEMS</th>
<th>SCORES</th>
</tr>
</thead>
<tbody>
<tr>
<td>E-Banking services challenges</td>
<td>1 2 3 4 5</td>
</tr>
<tr>
<td>1. We experience difficulty in accessing the Internet.</td>
<td></td>
</tr>
<tr>
<td>2. The cost of the Internet is high.</td>
<td></td>
</tr>
<tr>
<td>3. The power supply is not stable.</td>
<td></td>
</tr>
<tr>
<td>4. We doubt the safety of e-banking transactions due to fraud.</td>
<td></td>
</tr>
<tr>
<td>5. We are not confident in using e-banking for fear of loss of money.</td>
<td></td>
</tr>
<tr>
<td>6. We do not have adequate knowledge to use the e-banking services.</td>
<td></td>
</tr>
<tr>
<td>7. We do not have smart phones to utilize e-banking services.</td>
<td></td>
</tr>
<tr>
<td>8. The Internet connectivity is very slow.</td>
<td></td>
</tr>
<tr>
<td>9. We experience longer time in a queue when using ATMs.</td>
<td></td>
</tr>
<tr>
<td>10. We are never trained whenever there is new banking technology.</td>
<td></td>
</tr>
<tr>
<td>11. We frequently experience non availability of funds at the ATMs.</td>
<td></td>
</tr>
<tr>
<td>12. Our attitude has not been good in using the e-banking services.</td>
<td></td>
</tr>
<tr>
<td>13. We feel there are no legal requirements to protect us customers.</td>
<td></td>
</tr>
</tbody>
</table>
SECTION C: E-BANKING OPPORTUNITIES FOR CUSTOMERS

Please indicate the extent to which you agree or disagree with the E-Banking opportunities for customers in commercial banks in Uganda. Please use the key below to answer the questions.

(1 = Strongly Disagree, 2 = Disagree, 3 = Not Sure, 4 = Agree, 5 = Strongly Agree)

<table>
<thead>
<tr>
<th>ITEMS</th>
<th>SCORES</th>
</tr>
</thead>
<tbody>
<tr>
<td>E-Banking opportunities for banks’ customers in Uganda</td>
<td>1 2 3 4 5</td>
</tr>
<tr>
<td>1. Transactions can be made 24 hours daily</td>
<td></td>
</tr>
<tr>
<td>2. E-banking services are convenient in terms of time saving</td>
<td></td>
</tr>
<tr>
<td>3. Speed in service delivery is attained</td>
<td></td>
</tr>
<tr>
<td>4. Easy to check multiple accounts by a click</td>
<td></td>
</tr>
<tr>
<td>5. We experience improvement in customer service</td>
<td></td>
</tr>
<tr>
<td>6. We receive quick response towards our complaints</td>
<td></td>
</tr>
<tr>
<td>7. Transactions can be carried out conveniently from home</td>
<td></td>
</tr>
<tr>
<td>8. Helps to perform transactions at lower cost</td>
<td></td>
</tr>
<tr>
<td>9. Continuous access to regular information about banking services</td>
<td></td>
</tr>
<tr>
<td>10. Generally effectiveness and efficiency in service delivery is achieved</td>
<td></td>
</tr>
</tbody>
</table>

SECTION D: STRATEGIES TO IMPROVE ON E-BANKING SERVICES USAGE BY CUSTOMERS

Please indicate the extent to which you agree or disagree with the strategies to improve on E-Banking services usage by customers in the table below. Please use the key below to answer the questions.

(1 = Strongly Disagree, 2 = Disagree, 3 = Not Sure, 4 = Agree, 5 = Strongly Agree)

<table>
<thead>
<tr>
<th>ITEMS</th>
<th>SCORES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategies to improve on E-Banking services usage</td>
<td>1 2 3 4 5</td>
</tr>
<tr>
<td>1. Improving the operational infrastructure like telecommunications and power supply should be a priority that the regulators should emphasize</td>
<td></td>
</tr>
<tr>
<td>2. Intensive awareness and marketing programmes targeting the youth about the benefits of using e-banking services</td>
<td></td>
</tr>
<tr>
<td>3. Banks' security practices should be regularly tested by the regulator</td>
<td></td>
</tr>
<tr>
<td>4. Banks' security practices should be reviewed by outside experts to analyze network vulnerabilities</td>
<td></td>
</tr>
<tr>
<td>5. Banks' security practices should be reviewed by outside experts to evaluate recovery preparedness</td>
<td></td>
</tr>
<tr>
<td>6. Security or privacy issues should be prioritized to strengthen customer trust in the services</td>
<td></td>
</tr>
<tr>
<td>7. Banks should regularly communicate to customers more especially when there are changes being made</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
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</tr>
<tr>
<td><strong>8.</strong></td>
<td>Banks should ensure to have available cash for customers as and when they want it.</td>
</tr>
<tr>
<td><strong>9.</strong></td>
<td>Consistence between paper and electronic information should be ensured.</td>
</tr>
<tr>
<td><strong>10.</strong></td>
<td>Provision of consumer education to change the attitude towards the usage of e-banking services.</td>
</tr>
<tr>
<td><strong>11.</strong></td>
<td>With significant investment in training, hardware and software, management should ensure that their staffs have the relevant IT knowledge.</td>
</tr>
</tbody>
</table>

**Thank you for contributing to the research**
### Table for Determining Appropriate Sample Size

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<thead>
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<td>Scale Variance if Item Deleted</td>
<td>Corrected Item-Total Correlation</td>
<td>Cronbach's Alpha if Item Deleted</td>
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