Customers’ motivation to embrace digital banking in Sri Lanka; A case study of Sampath Bank PLC.

By

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A thesis submitted in partial fulfilment of the requirements for the degree of Master of Business (MBus)

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Declaration

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This Thesis entitled: “Customers’ motivation to embrace digital banking in Sri Lanka; A case study of Sampath Bank PLC” is submitted in partial fulfilment for the requirements for the Unitec degree of Master of Business (MBus).

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Candidate’s Declaration

I confirm that:

- This thesis represents my own work.
- The contribution of supervisors and others to this work was consistent with the Unitec Regulations and Policies.
- Research for this work has been conducted in accordance with the Unitec Research Ethics Committee Policy and Procedures and has fulfilled any requirements set for this project by the Unitec Research Ethics Committee.

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Digital transformation has changed the entire banking system, making it accessible and competitive, while improving efficiency and effectiveness. Many local banks in Sri Lanka are now moving towards technology-driven, e-based, banking services. As a leading local bank in Sri Lanka, Sampath Bank invests in digital capabilities to enhance customer services by continually introducing a variety of digital products that give access to convenient, online and cashless banking services. In Sri Lanka, relatively little empirical research has been carried out to examine factors influencing an individual’s motivation to embrace digital banking. Hence, there is a growing need to identify the relevant factors that influence customers’ intentions to use digital banking in the Sri Lankan context.

This research used the technology acceptance model (TAM), a commonly applied and empirically supported model of information technology adoption. A qualitative research approach was adopted to address the research questions and objectives, with semi-structured interviews undertaken that collected primary data from 12 participants (six male and six female). To obtain deep insights, this research applied thematic analysis with coding and memo techniques to analyse and interpret the interviews and secondary data.

The results reveal that perceived ease of use, perceived usefulness, perceived value for money, and technological factors all have a significant association with intention to use online banking, while social factors are not significant. Risk was also found to be insignificant in this study, therefore, based on the results of prior studies, further studies are suggested to investigate its influence on intention. The research also found that customers’ perceptions of digital banking, are largely based on both monetary and convenient value. This included availability and convenience, mobility and discoverability, maturity of data, fitness for lifestyle, sense of usefulness, security, resource availability, personal image and social standards, corporate networking and maintaining group norms, personality and people’s traits, cost and time benefits, technical capability, and reliability. However, from the bank’s point of view, it is essential when launching promotions for new products and services that they demonstrate the usability of digital technology to increase public awareness of its value.
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List of Abbreviations

AI - Artificial Intelligence
DB - Digital Banking
DOI - Diffusion of Innovation
FE - Female experienced
FN - Female new
ME - Male experienced
MN - Male new
PEOU - Perceived Ease of Use
PU - Perceived Usefulness
SB - Sampath Bank
TAM - Technology Acceptance Model
TPB - Theory of Planned Behaviour
TRA - Theory of Reasoned Action
TRI - Technology Readiness Index
Chapter 1: Introduction

1.1 Background

Digital banking has become a prominent topic during the last two decades. There is a growing body of literature that recognises the importance of the rapid technological changes taking place all around the world, and digital is a new buzz word throughout the banking sector with every bank moving towards digitalisation, in order to offer improved products and services (Chau & Lai, 2003). Globally, most banks extend their reach by making significant investment in digital online initiatives, to maintain a competitive edge by providing a greater range of products and services. The rapid technological changes with what’s happening in terms of Artificial Intelligence (AI), robot treats, 3D printing, big data, and blockchain technology are generally taken together and collectively called the 4th industrial revolution (Central Bank of Sri Lanka Annual Report, 2018). This technology has emerged as a powerful platform affecting every aspect of our life, and the banking industry is no exception. Moreover, fin-tech and blockchain, in particular, are causing constructive disruption to take place in the financial sector. Consequently, online distribution has become a very important channel, resulting in the financial sector, becoming more competitive during the past two decades. Importantly, it has revolutionised the range and quality of products and services (Munyoki, 2011). In Sri Lanka, there is a robust banking system with 26 banks and six licensed specialised banks that have a wide range of bricks and mortar branch networks. Thus, financial services have significantly penetrated much of the country (Central Bank of Sri Lanka Annual Report, 2018).

The global banking sector has been adopting emerging technologies such as open banking, platform banking, electronic on-boarding, cryptocurrencies, blockchain, Artificial Intelligence (AI), and big data analytics. Such technologies generate significant benefits and induce customers to expect ever easier access to safe and secure banking. Technologies such as Artificial Intelligence (AI) and blockchain generate benefits which are beginning to enhance customer personalisation, generate productivity, improve fraud mitigation, and produce better product-service recommendations. All these are complemented by the development of big data analytics. Mobile phones and smartwatches have particularly changed traditional service methods and presented easier ways to access banking. Modern consumers not only choose between direct and indirect channels but have choices between different types of direct service channels (Ennew, Jo Black, Lockett, McKaechnie, & Winklhofer, 2002). Consumers are likely to use several alternative channels such as mobile apps, Point of Sales Machines (POS), internet...
payment gateways, e-wallets and Automated Teller Machines rather than only using conventional channels by visiting the bank. The banking sector has made considerable progress in terms of digital adoption, and many projects are still in the pipeline in Sri Lanka (Central Bank of Sri Lanka Annual Report, 2018). For example, fin-tech can reduce entry barriers to financial services, elevate the reliance on information-driven financial services, and drive the emergence of new business models. In this continuous evolution, innovation and localisation can be considered the keys to success.

Digital transformation has changed the entire banking system and made banking systems accessible and competitive while improving banking efficiency and effectiveness (Martins, Oliveira, & Popovič, 2014). Despite the benefits offered by digital banking, the adoption of digital media channels in Sri Lanka remains a mere 7% in the commercial banking sector (Barquin & HV, 2015). Moreover, according to Barquin & HV (2015), the rate of total internet banking users has gradually increased to 18% in Sri Lanka from 2005 to 2014. In this context, there is a growing need to understand what influences consumers’ motivation towards digital banking and the reasons for selecting a particular channel over another. This will improve understanding of the factors that influence customers to move towards digitalisation.

1.2 Digital transformation of the Sampath Bank
In Sri Lanka, large numbers of private, state, and foreign banks provide digital banking facilities. The Sampath Bank has been at the forefront of new e-banking developments. During the last decade, the bank has significantly extended its services to new touchpoints, channels and devices to access banking details anywhere, anytime. The bank is beginning to provide real-time approval for account transactions, credit card transactions, and online access for mortgages. The bank identifies the strategic priority of building the next generation of digital channels, which will reinforce it as an industry leader in next-gen digital banking services (Sampath Bank Annual Report, 2017). Moreover, the bank has continued investing in digital capabilities to enhance customer services and launched “ten digital products” that give access to convenient, online, cashless banking services (Sampath Bank Annual Report, 2018). In 2018, the bank launched the Sampath PayApp as a strong contender for the promotion of a cashless society which uses complex digital software to support the needs of both customers and merchants. The bank has also established a strategic partnership with AliPay, China’s leading online service provider to make transactions online (Sampath Bank Annual Report, 2018). In an effort to leverage emerging technologies and to drive the bank towards digitalisation and to capture a large share of the digital customer segment, in 2018 the bank introduced the number
of digital products to its digital landscape such as a new Artificial Intelligence (AI) - based virtual teller machine (VTM), Slip-less banking app, JustPay adoption, Virtual Web Card, e-Pay Mobile Cash, UStocktrade integration, Chatbot, and i-gift App (Sampath Bank Annual Report, 2018).

1.3 Rationale for the study

Digital banking has become the most prominent and fastest-growing platform to promote products and services and increase bank profitability (Munyoki, 2011). However, customer confidence regarding online banking services directly influences whether consumers will adopt digital banking services. The Sampath Bank has consistently had its finger on the pulse while keeping an eye on the future. As a leading private bank in Sri Lanka, historically Sampath Bank was the first to introduce debit cards, chip-enabled credit cards, cardless cash features to ATMs, deposit kiosks with real-time credit, foreign currency ATMs, and blockchain technology. With the bank ushering the next era of digital banking into Sri Lanka, it has recently unveiled the country’s first Virtual Teller Machine (VTM) and a fully-fledged digital branch, in order to extend the range of digital banking services. However, there is ambiguity regarding the availability of infrastructure and whether customers can adopt digital banking services due to inadequate knowledge, limited internet availability, data security and privacy concerns, and ease of access. The bank acknowledges that it must also consider these new channels from the customer perspective, to understand their perceptions about digital banking services, and to better understand what will work and what will not. Research into digital banking uptake argues that it offers banks alternative delivery channels through which products and services can be delivered more conveniently and economically (Akinci, Aksoy, & Atilgan, 2004), and can be used to offer new products and services to customers (Dineshwar & Steven, 2013). Therefore, this study aims to identify the factors influencing customers’ motivation to embrace digital banking services at Sampath Bank PLC in Sri Lanka. This new knowledge will provide a better understanding of customer perceptions of digital banking in Sri Lanka. Importantly, this study may help to improve banking policies and services in Sri Lanka.

Furthermore, compared to other mature technologies, digital banking is relatively new. But, Sampath Bank is constantly seeking innovative ways to provide better products and services. From the researcher’s professional experiences, the bank has limited ability to assess customers’ perceptions regarding digital banking products and services. It is therefore important that the bank, as well as customers, obtain clear information through an independent and robust study.
Thus, this research will create new insight into current digital banking practices and enable the bank to better understand customer perceptions about digital banking.

1.4 Research problem

In the current era of digitalisation, the global banking sector is focused on increasing customer satisfaction and loyalty by introducing better technology (Salman & Hasim, 2014). Rapid digital innovation and consumer adoption of digital products and services are reinforcing changes across the value chain and optimising service levels. These emerging trends, on the one hand, give individual customers better near-term value, and, on the other hand, give banks a better return on investment, improved profitability, and translate into lower interest rates (Munyoki, 2011).

According to Salman & Hasim (2014), gender, age, educational qualifications and location are the salient socio-economic factors which influence whether customers accept new technology and adopt digital banking. Davis, Bagozzi, & Warshaw (1989) further emphasise, however, that technological characteristics such as information intensity, ease of access, data privacy and security are key concerns that affect online banking usage. Moreover, Marshal and Jack (2011) further note that effectiveness and customer confidence about digital channels directly influences the adoption of online banking.

Even though banks provide a range of digital facilities such as online banking, e-banking, telegraphic transfer, and Real-Time Gross Settlements (RTGS) services, these products appear only to be accepted by some people in Sri Lanka. Even in large cities, only a very limited number of people, restaurants, large supermarkets and retail shops accept these types of financial transactions with payments made by debit or credit card. Further, limited internet coverage and customers’ perceptions of security have created barriers against the expansion of digital banking services. Therefore, in the Sri Lankan context, this is the major challenge faced by many commercial and state banks. In this regard, it is important to understand customer perceptions of digital banking channels. In short, research into customer motivation, or the lack of it, regarding digital banking in Sri Lanka is needed to determine the factors that influence customers’ motivation to adopt digital banking.
1.5 Objectives
The aim of this research is to investigate how customers perceive digital banking services and what factors influence customers’ motivation to embrace digital banking services. Therefore, the primary objectives are:

- To identify the factors influencing customers’ motivation to adopt digital banking services at Sampath Bank.
- To understand customers’ digital banking requirement at Sampath Bank.
- To identify the barriers faced by customers in adopting digital banking services at Sampath Bank.

1.5.1 Research question and sub-questions
The primary research question is “What are the factors influencing customer motivation to embrace digital banking?”

- Sub-research questions
In order to achieve the research objectives and answer the research question, the following sub-research questions are formulated:

  - How does ease of use motivate customers to make use of digital banking?
  - How does usefulness motivate customers to make use of digital banking?
  - What risk elements motivate customers to make use of digital banking?
  - What social factors motivate customers to make use of digital banking?
  - How does value for money motivate customers to make use of digital banking?
  - What technological elements motivate customers to make use of digital banking?

1.6 Contribution of the research
Prior research on customer adoption of digital banking has mainly focused on the advantages of using e-banking, drawing on information system adoption theories such as the technology acceptance model (TAM). This study will further examine the factors associated with the Technology Acceptance Model (TAM), in terms of motivation towards digital banking. The findings of this study will contribute to the body of knowledge by improving understanding of the factors that motivate consumers to adopt digital banking products and services. Moreover, there are few studies on digital banking in the Sri Lankan context and, thus, this study may be the first. This study may also contribute to improving the effectiveness of digital banking
policies and services in Sri Lanka. In particular, this research may help to understand customer motivation towards digital banking facilities in Sri Lanka, which in turn may help to develop a more personalised information system to help motivate customers to access digital products and services further.

1.7 Thesis structure
This thesis is organised into six chapters. The following outline provides a brief summary of each chapter. Chapter 1 introduces the thesis and focuses on the factors affecting customers’ motivation to use new technology, particularly in the banking sector. Chapter 1 presents background and the rationale for this research, sets out the objectives of the research and provides the research questions which frame this research.

Literature relevant to digital banking products and services and customer motivation are reviewed in Chapter 2. This chapter begins by laying out the theoretical landscape for the research and looks at how digital technology impacts in the finance sector. It gives a comprehensive overview of the development of the technology acceptance model (TAM) and looks at the theoretical background relevant to the research topic. Finally, the chapter examines the conceptual framework with the constructs perceived ease of use, perceived usefulness, perceived risk, social factors, value for money, and technological factors.

The methodology, data collection methods, and analysis are presented in Chapter 3. This chapter provides an overview of the rationale behind the methodological orientation and justification for choosing a qualitative methodology for the data collection. Finally, it discusses the research process, explains the ethical considerations, outlines the limitations of research design, and discusses how the data was analysed.

Chapter 4 analyses the results of the interviews and discussions undertaken during the data collection. Research findings are presented from the participants’ viewpoint as themes that emerged through the process of analysing data.

Chapter 5 discusses the findings discussed in Chapter 4 including their implications with reference to the literature review and research questions. Further, this chapter provides suggestions for future research.

Finally, Chapter 6 presents the conclusion and recommendations. It highlights the key findings and contributions to knowledge. It concludes the research questions and highlights the research limitations and potential future research directions.
Chapter 2: Literature review

2.1 Introduction
This section provides a review of relevant literature in respect to customer motivation to embrace digital banking, particularly technology acceptance. This chapter starts by providing a brief introduction of advanced technology and its role in the banking industry. Then online preferences are discussed in terms of customer demographics. The literature review covers a wide range of relevant frameworks and theories in terms of technology acceptance as well as customers’ perceptions of digital banking. The chapter ends by discussing the conceptual framework used in this research. This includes its constructs: perceived ease of use, perceived usefulness, perceived risk, social factors, value for money, and technological factors which are central to this study.

2.2 Advanced technology
Despite the rapid expansion of advanced technology, many bank customers do not use digital banking services or products due to psychological, social and, behavioural issues and through personal concerns (Yousafzai, 2012). On the other hand, approximately 90% of banking customers perform basic banking tasks such as fund transfer between accounts, paying utilities, and checking their bank account balances online. The technology revolution of banking services has significantly enhanced the interaction between banks and customers. Also, consumers are more likely to adopt new technologies through digital innovations (Ennew et al., 2002). Moreover, increased use of technology had led to the identification of other advantages and disadvantages (Gounaris & Koritos, 2008). Advantages include the degree to which technology is perceived as being better used (Jebeile & Reeve, 2007). However, consumers’ positive perceptions of digital banking services significantly impact on motivation and adoption of online delivery channels (Tan & Teo, 2000). In short, technology enables effective access to banking products and services online, while the perceived ease of use of technology motivates customers towards digital banking channels (Ennew et al., 2002).
2.3 Customer demography and digital banking

A gender psychographic reveals different behaviour between men and women in their online banking preferences. Age (e.g. Baby boomers, Generation X, Generation Y, Generation Z) and gender indicate different behaviours while education, income, occupation, and size of the household are found to be insignificant in differentiating people using digital banking channels (Tommi & Mika, 2008). Izogo & Nnaemeka (2012) further explain women prioritise using online channels for savings and user-friendliness while men appear more concerned with security and data privacy. Kilic (2010) reveals accessibility, trust, credibility and online interface all positively influence customer satisfaction with digital banking, whereas gender, education qualifications, income level and age don’t affect it. In the literature, we can see the gap between these two different interpretations. Women are more likely to undertake online transactions coupled with social media use, whereas men are more likely to visit physical branches. On the other hand, women seek value from their credit facilities, while men value high loans and advanced products (Izogo & Nnaemeka, 2012).

2.4 Characteristics of digital banking channels

Digital banking is affected by functional characteristics such as ease of access, usefulness and service quality (Jun & Palacios, 2016; Lai, 2016), which make it appealing to banks and customers. It enables customers to access multiple products and services simultaneously, and customers can enjoy value-added services from the bank. Many banks encourage their customers to adopt digital or self-service technology, which allows additional financial benefits such as cost savings and cross-selling activities (Tam & Oliveira, 2017). In some instances, when using digital banking, the customer gets a chance to browse information, live-chat with a representative, and carry out banking concurrently. Online banking enables banks to deliver a variety of products and services and offer many financial benefits. Due to the ease of access and user-friendliness of technology, customers can access their banking information anywhere at any time (Martins et al., 2014). On the other hand, e-banking allows customers to deal with their bank accounts at home or other convenient place (Mols, 2001). For instance, telephone banking allows customers to perform banking transactions through their telephones (Sundarraj & Wu, 2005), while mobile banking allows them to manage financial transactions through smartphone or mobile device (Tam & Oliveira, 2017). Amin (2016) further discuss e-banking service quality and its relationship with customers to move toward digital banking activities. He notes that service delivery can be variable due to erratic service quality and poor interaction between banks and customers (Amin, 2016). Undoubtedly, customers may have different
expectation levels, and how well service providers meet those expectations determines customer satisfaction. However, a comprehensive study is required to understand customers’ perceptions of digital banking to provide improved digital banking services and for theory building.

The digital banking channel is classified as internet or e-banking (Sarokolaei, Rahimipoor, Nadimi, & Taheri, 2012), mobile banking as m-banking (Hanafizadeh, Behboudi, Koshksaray, & Tabar, 2014), and telephone banking called t-banking (Sundarraj & Judy Wu, 2005). These digital channels share many different products and services through mobile devices or internet digital networks in digital banking. With new technology innovations, banks can deliver better products and services to their customers. These products and services shouldn’t entail customers visiting a physical bank branch or interacting with a bank’s representative officer (Mols, 2001). Digital banking enables customers to perform transactions like paying bills, funds transfers and viewing account balances. It plays an intermediary role in electronic payments to support e-commerce (Sarokolaei et al., 2012). E-banking was powerful in its early stages, and the proliferation of m-banking apps encourage customers to use digital banking through smartphones or mobile phones (Jun & Palacios, 2016). These new digital platforms enable banks to improve customer experiences, promote mutual benefits, and maintain a good network within friends, customers, and colleagues. The characteristics of digital banking make it a strong alternative to bank branches, however, customer experiences can depend on the quality of products and services (Hamzah, Lee, & Moghavvemi, 2017), and convenience (Belás & Gabčová, 2016).

2.5 Digital banking uptake among customers

With digital innovation in the banking industry, customers are becoming more demanding, forcing firms to focus on service quality to enhance business performance and more convenient services (Pekovic & Rolland, 2016). Early studies mainly focused on potential benefits and security aspects of digital banking, in terms of e-banking or internet banking (jo Black, Lockett, Ennew, Winklhofer, & McKechnie, 2002). Howcroft, Hamilton, & Hewer (2002) further discuss the motives for and barriers to using e-banking or m-banking and the development of digital banking services which replace conventional banking practices. While digital banking is going to be a challenger to the conventional banking system (Mbama, Ezepue, Alboul, & Beer, 2018), it has not completely replaced all the processes. Research reveals customers tend to use digital banking products and services rather than conventional banking services (Alalwan, Dwivedi, Rana, & Simintiras, 2016).
Sarokolaei et al. (2012) discuss the barriers to internet banking, arguing that security, data privacy and customer satisfaction affect uptake, while Amin (2016) further discusses service quality and security affecting customers embracing digital banking. However, the literature implies that further research should be focused on the customer experience. Therefore, this research focuses on understanding customer perceptions regarding security, risk, technology, resources, demography, social factors relating to digital banking.

Some customers are reluctant to use online banking facilities due to lack of knowledge, perceived risk, and security (Martins et al., 2014). Many previous researchers have revealed that trust and security are the most critical issues, especially amongst non-users who have higher levels of concern, do not have the confidence and required knowledge to perform financial transactions through online channels, and have no intention of adopting internet banking products or services.

2.6 Theoretical background

Previous research, during the past two decades, has examined factors that motivate consumers towards digital banking in several contexts, but there is limited empirical evidence about understanding consumer digital banking motivational levels (Wang & Wuan, 2014). Theoretical models include; The Theory of Reasoned Action (TRA) (Fishbein & Ajzen, 1975), The Theory of Planned Behaviour (TPB) (Ajzen, 1991), Diffusion of Innovation (DOI) (Rogers, 1995), Technology Acceptance Model (TAM) (Davis, 1989), Technology Acceptance Model 2 (TAM2) (Venkatesh & Davis, 2000), and Technology Acceptance Model 3 (TAM3) (Venkatesh & Bala, 2008).

2.6.1 Theory of Reasonable Action (TRA)

The Theory of Reasonable Action (TRA) (Fishbein & Ajzen, 1975), is one of the most important theories used to explain an individual’s behavioural intention to perform actual behaviour (see figure 1). Fishbein and Ajzen (1975) explain that “attitude” is the individual’s evaluation of an object. Behavioural belief is defined as a link between an object and some attribute and defined “behaviour” is the intention. Attitudes are affective and depend on a set of beliefs about the object of behaviour (e.g. convenience of a credit or debit card). A person’s subjective norm refers to what they perceive as their immediate community’s attitude to certain behaviour (e.g. other peers are using credit cards or debit cards, and it is a status symbol to have a one).
Figure 1. The Theory of Reasoned Action (Fishbein & Ajzen, 1975).

2.6.2 Theory of Planned Behaviour (TPB)

To overcome the lack of variables in the Theory of Reasoned Action (TRA), Ajzen (1991) introduced the Theory of Planned Behaviour (TPB), which refers to an individual’s behavioural intention to perform an actual behaviour determined by his/her attitude towards a behaviour, subjective norms, and perceived behavioural control (see Figure 2). The difference between the TRA and TPB models, is that the Theory of Planned Behaviour (TPB) has additional variables, namely perceived behavioural controls which users perceive as limiting their behaviour (e.g. Can I obtain a credit card and what are the requirements?).

Figure 2. The Theory of Planned Behaviour (Ajzen, 1991).
2.6.3. Diffusion of Innovation

Rogers (1995) developed a Diffusion of Innovation (DOI) model to explain the process by which an innovation is communicated among participants and how diffusion of innovation takes place in a social system. The theory explains “the process by which an innovation is communicated through certain channels over time within a social system” (Rogers, 1995, p.5). The key components of the diffusion of innovation are innovation, communication channels, time and social system (Rogers, 1995). Moreover, according to the theory, innovation and adoption occur after going through certain steps, including understanding, persuasion, decision, implementation and confirmation of impact on development. The S-shaped curve indicates the rate of adoption by innovators, early adopters, early majority, late majority, and laggards, as shown in Figure 3.

Figure 3. Innovation Adoption Curve (Rogers, 1995).
2.6.4. Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) introduced by (Davis, 1989) is an adaptation of the Theory of Reason Action (TRA) model. It explains that user acceptance of new technology is determined by perceived usefulness and perceived ease of use, as shown in Figure 4.

![Figure 4. Original Technology Acceptance Model (Davis, 1989).](image)

Further, Davis (1989) refined the Technology Acceptance Model (TAM) to explain computer usage behaviour, as shown in Figure 5 below. The basic TAM model explains two specific beliefs: perceived usefulness (PU) and perceived ease of use (PEOU). Perceived usefulness is defined as the potential usefulness of a digital system. Likewise, perceived ease of use refers to the degree to which the potential user expects the system to be easy to use (Davis, 1989). Furthermore, the belief in the digital system is influenced by other various factors. User acceptance of new technology is determined by the intention to use the system, which is also jointly explained by perceived usefulness (PU) and perceived ease of use (PEOU), as shown in Figure 5.
A further updated version of the Technology Acceptance Model (TAM) was conceptualised by (Davis & Venkatesh, 1996). Their findings in respect to perceived usefulness and perceived ease of use were found to have a direct impact on behavioural intention to use an actual system (see Figure 6).

**2.6.5 Technology Acceptance Model 2 (TAM2)**

In 2000, Davis and Venkatesh proposed the theory of TAM2, which provided a detailed explanation to “include additional key determinants of TAM namely, perceived usefulness and usage intention constructs, and to understand how the effects of these determinants changed with increasing user’s experience over the time with the target system” (see Figure 7) (Venkatesh & Davis, 2000, p.187). TAM2 is an integrated model that includes the social influence process and cognitive instrumental process. The social influence process is referred to as the subjective norm, voluntariness, and image. Likewise, the cognitive instrumental
process refers to job relevance, output quality, result demonstrability, and perceived ease of use, as shown in figure 7.

![Technology Acceptance Model 2 (TAM2) (Venkatesh & Davis, 2000).](image)

**Figure 7.** Technology Acceptance Model 2 (TAM2) (Venkatesh & Davis, 2000).

### 2.6.6 Technology Acceptance Model 3 (TAM3)

Venkatesh and Davis (2000) found that TAM2 showed that all cognitive processes positively impact on perceived usefulness and individual intention to use an information system. In 2008, Venkatesh and Bala combined TAM2 (Venkatesh & Davis, 2000) and the model of determinants of perceived ease of use (Venkatesh, 2000) and developed the new Technology Acceptance Model known as a TAM3, shown in Figure 8. This new TAM 3 model explained that experience moderates perceived ease of use to perceived usefulness, computer anxiety to perceived ease of use, and perceived ease of use to behavioural intention (Venkatesh & Bala, 2008).
Subjective Norm

The technology acceptance model (TAM) uses subjective norm as the construct, and it is derived from the theory of reasonable action (TRA) (Fishbein & Ajzen, 1975), defined as a “person’s perception that most people who are important (their immediate communities) to him/her think he should or should not perform the behaviour in question” (Fishbein & Ajzen, 1975, p.302) (e.g. other friends and office colleagues are using the Sampath Vishwa online banking facility and it is a status symbol to obtain such a facility). According to Fishbein & Ajzen (1975), subjective norm is included in the theory of reasoned action (TRA) as a direct determinant of individual behaviour intention followed by Ajzen (1991), and in the theory of planned behaviour (TPB) as the same. However, the technology acceptance model (TAM) does
not explicitly include the relationship between social pressure and behavioural intention to use the technology as it is in the theory of reasoned action (TRA).

Fishbein & Ajzen (1975) further emphasise that the subjective norms on intention is that many individuals or people choose to perform a behaviour, even if they do not favour the behaviour; the subjective norm alludes to the individual’s decision or intention if they believe one or more referents thinks that they should perform a particular action. This can be interpreted as perceived social pressure, where significant others persuade an individual to perform or refrain from a particular action (Lee, Trimi, & Kim, 2013). That means the social norms and the social network significantly influence the individual’s decision-making. Someone uses or learns behaviours based on what others are doing or influencing (Bandura, 1978). Davis et al. (1989), in their empirical comparison of two theories of the technology acceptance model (TAM) and the theory of reasoned action (TRA), found that subjective norms had no significant effect on intention over and above-perceived ease of use and perceived usefulness, and they omitted subjective norms from the original TAM but acknowledged it for further research to “investigate the conditions and mechanism governing the impact of social influences on usage behaviour” (p.999). However, technology acceptance research reflects the mixed result (both the negative and positive) of the direct effects of subjective norms on intention. According to Mathieson (1991), subjective norms have no significant effect on user intention, and Taylor & Todd (1995) found that subjective norms have a significant effect on user intention.

**Image and Social Influence**

Individuals often change their minds and decisions based on social influences and respond to normative influences to establish or maintain a favourable image within a group (Kelman, 1958; Malhotra & Galletta, 1999). Moore & Benbasat (1991) drawing from research on the diffusion of innovation (DOI), discuss image as “the degree to which use of innovation is perceived to enhance one’s status in one’s social system” (p.195). The technology acceptance model (TAM2 and TAM3) discusses that subjective norm will adopt a positive intention towards technology because if important members of a person’s social group influence whether he/she should perform a behaviour (e.g. using a new technology), then performing the new technology will enhance the image of his or her standing within the social group or with colleagues (Pfeffer, 1981). Thus, individuals may perceive that using technology will enrich their job performance (which is the result of perceived usefulness), indirectly due to image enhancement, user benefits directly attributable to technology use.
Job Relevance

Individual perception regarding the degree to which a target system fits with their job role refers to job relevance (Ennew et al., 2002). In the technology acceptance model (TAM2/TAM3) (Venkatesh & Davis, 2000; Venkatesh & Bala, 2008), job relevance is a cognitive judgment that exerts a direct effect on perceived usefulness. The most obvious construct associated with technology acceptance is job relevance (Goodhue & Thompson, 1995). In other words, this can be described as the technology fitness, and compatibility with the given task affects the user’s intention to use the new technology. Empirically, job relevance and user acceptance have been linked with some other theories like the task technology fit (TTF) (Goodhue & Thompson, 1995; Hoehle & Huff, 2012), and they further discuss a formative measurement approach to determine task channel fitness for the given task. According to Goodhue & Thompson (1995), task technology positively influences individual intentions to use the technology and depends partly on its relevance for the given task. Goodhue and Thompson (1995) investigated the relationship between information technology (IT) user performance and acceptance technology and conceptualised a task-to-performance (see Figure 9). This theoretical framework was based upon two streams; 1) the user acceptance of technology derived from technology acceptance theory (TAM) (Davis et al., 1989; Fishbein & Ajzen, 1975); and 2) the ‘fit focus’ evident in research investigating the impact on individuals related to information technology (Benbasat, Dexter, & Todd, 1986; Cooper & Zmud, 1990; Dickson, DeSanctis, & McBride, 1986). Simply, the model explains that the customers will adopt a technology based on the fitness between task requirement and technology characteristics. It is possible that users perceive that as technology advances, it will improve performance.

![Figure 9. Task-Technology Fit model (TTF) (Goodhue & Thompson, 1995).](image-url)
Output Quality

Technology acceptance model (TAM 2/ TAM 3) presents the tasks a system is capable of performing and the degree to which that system matches with the given task (job relevance). People also take into consideration how well the system performs the given task, referred to as output quality (Venkatesh & Bala, 2008; Venkatesh & Davis, 2000). Output quality is defined; in other words, as one’s perception of how well a system performs the task, it is designed to accomplish. Empirically, studies of the relationship between perceived usefulness and perceived output quality have been shown before (Davis, Bagozzi, & Warshaw, 1992). With modern technology, everyone looks at convenience, availability and perceived benefits. Perceive flexibility, perceived convenience and perceived value for money appear to be useful indicators of technology acceptance (Sheth, Newman, & Gross, 1991). Generally, customers choose convenient channels which represent their values (Ennew et al., 2002), and Sweeney, Soutar, & Johnson (1997) found that output quality had a positive effect on user intention for the use of technology.

Result Demonstrability

The result demonstrability, defined in the technology acceptance model (TAM) as “tangibility of the result using innovation” (Moore & Benbasat, 1991, p.203), will directly affect user acceptance of technology due to perceived usefulness. Individuals will be motivated to use new technology if the results are demonstrable and offer a positive outcome. There is a significant correlation between result demonstrability and perceiving the intention to use the new technology (Prasad & Agarwal, 1997). When results are demonstrable and tangible, individuals can better understand the advantages of using technology (Chau & Lai, 2009). Chau & Lai (2009) further discuss that user confidence, security and desired results significantly affect user intention to use technology. The job characteristics model is also consistent with the relationship between results demonstrability and perceived usefulness, emphasising the sense of usefulness and tangibility of the results as a psychological state underlying work motivation (Loher, Noe, Moeller, & Fitzgerald, 1985).
2.6.7. Extension from Technology Acceptance Model (TAM) for the novel technology
Novel technology is a single platform system known as an E-payment system. According to (Lai & Zainal, 2015), there is a lack of empirical investigation into factors of three E-payment systems (card, internet, and mobile). This encouraged Lai and Zainal to investigate single platform E-payment systems since previous studies only focused on three systems individually (card, internet and mobile) (Lai & Zainal, 2015). TAM mainly focuses on the effects of technology and its usefulness on adoption intention (Lai & Zainal, 2015). Therefore, those factors are favourable to determine novelty technology, such as single platform E-payment systems. The novel technology of single platform E-payment systems adopted constructs from the Technology Acceptance Model (TAM) (Davis & Venkatesh, 1996), including additional security factors and consumers’ intention to use a single platform E-payment system (Lai, 2016). The Stimulus Theoretical Framework for novelty technology of single platform E-payment systems is shown in Figure 10. Lai (2016) further explained that design and security are the stimuli referred to as system features and capabilities, while perceived ease of use and perceived usefulness are the organisms that lead consumers to use the technology.

![Stimulus Theoretical Framework](image)

*Figure 10. Stimulus Theoretical framework (Lai & Zainal, 2015).*
2.6.8 Extended Stimulus Research Model (2018)

The TAM model (Davis, 1989; Lai, 2014; 2017; Lai & Zainal, 2015; Venkatesh, 2000; Venkatesh & Bala, 2008) is the most widely used theory in respect of technology adoption (Lai, 2016; 2017). There have also been attempts (Lai, 2014; 2015; 2017) to utilise the Technology Acceptance Model (TAM) in analysing factors affecting consumers’ motivation to accept new technology beyond perceptions of usefulness and ease of use, such as design, convenience, and enjoyment factors. Lai (2018) added enjoyment as an additional variable influencing customers’ intentions to use a single-platform payment system, as shown in Figure 11.

![Diagram of Stimulus Research Model](image)

*Figure 11. Stimulus Research Model (Lai, 2018).*
2.6.9. Convergence of Technology Research Model

Convergence of Technology (Lai, 2018) involves combining the technology development of E-payment with Near Field Communication (NFC) as well as Radio Frequency (RF) technology for E-payment in the E-commerce world. Near Field Communication (NFC) and Radio Frequency Identification (RFID) are dominant in the E-payment market, with many aspects like convenience, security, and reliability (Lai & Zainal, 2015). NFC E-payment (card, internet and mobile) technology started from the first generation of SIMpass developed as NFC-SIM and MYSIM™, followed by second and third generations (Lai, 2014). Lai (2018) found a relationship between efficiency, design and convenience with perceived usefulness and perceived ease of use. Sundarraj & Judy Wu (2005) noted that efficiency is the advantage of using the internet. Therefore, based on the Technology Acceptance Model (TAM), the Convergence of Technology Research Model (Lai & Scheela, 2017), as shown in Figure 12, can be used to determine a consumers’ intention to use a single-platform E-payment system.

![Figure 12. Convergence of technology research model (Lai & Scheela, 2017).](image-url)
2.6.10. Extended Stimulus Research Model

The stimulus research model shows the relationship between perceived ease of use and perceived usefulness for consumers to use new technology. Lai (2014; 2016; 2017; 2018) and Lai & Zainal (2015) found that the constructs include; design, convenience, efficiency, perceived ease of use, and perceived usefulness to accept the new technology. Lai, Toh, & Alkhrabsheh (2019) additionally identifies personality as a key that appears to influence consumers’ intention to use new technology. In short, the extended stimulus research model (see Figure 13) incorporates the personality construct from the TAM model (Davis, 1989; Venkatesh & Bala, 2008; Venkatesh & Davis, 2000) into the stimulus research model (Lai, 2014; 2016; 2017; 2018).

![Figure 13. Stimulus Research Model (Lai, 2014; 2016; 2017; 2018; Lai, Toh, & Alkhrabsheh, 2019).](image)

Personality and people’s traits

The term personality refers to a set of psychological characteristics that distinguishes a person or group (Lai et al., 2019). These characteristics can be labelled in terms of traits, namely self-confidence, autonomy, defensiveness, adaptability, dominance, and sociability (Lai et al., 2019). Ajzen (2005) further explains that an individual’s characteristics that exert a pervasive
influence on a broad range of trait-related responses can be described as personality traits. Also, these trait-related responses can be explained as attitude towards beliefs, objects or places. According to previous research, these personality traits can be used to study a variety of behaviour outcomes (Ajzen, 2005; Fishbein & Ajzen, 1975; Shropshire, Warkentin, & Sharma, 2015).

According to John & Srivastava (1999), personality traits can be classified into five dimensions or domains such as extraversion or surgency, agreeableness or likeability, conscientiousness or conscience, neuroticism (frequently called by its polar opposite, emotional stability), and openness to experience or culture. This is also known as the five-factor model of personality (FFM), or the “Big Five” of personality traits. The extraversion dimension includes two key components called ambition (initiative, ambition, surgency, and impetuousness) and sociability (sociable, expressive and exhibitionist) (Barrick & Mount, 1991). According to Barrick & Mount (1991), agreeableness or likeability traits associated with this dimension include courteousness, flexibility, being trusting, good-natured, cooperative, forgiving, soft-hearted and tolerant. Individuals’ awareness of their own behaviour towards those surrounding them is called conscientiousness or conscience traits. According to Barrick & Mount (1991), the common traits associated with the neuroticism factor include sociability, gregariousness, assertiveness, talkativeness, and being active. Finally, the most difficult trait to identify is openness to experiences or culture. Traits commonly associated with this domain are identified as imaginativeness, being cultured, curious, original, broadminded, intelligent, and artistically sensitive (Barrick & Mount, 1991).

According to Rogers (1995), the diffusion of innovations reveals that there are differences in people’s attitudes to using technology. Further, Rogers (1995) classified people into five different groups describing their character, ranging from innovators to laggards. On the other hand, Parasuraman (2000), investigates factors associated with individuals’ readiness to use new technology, and this readiness is measured by the technology readiness index (TRI). This consists of four dimensions such as optimism, innovativeness, discomfort and insecurity. The traits of individuals are different person to person, and therefore, their beliefs and norms for technology differ in various aspects. According to the technology readiness index (TRI), individuals can be classified into four groups based on their prevailing personality traits. Out of these four personality traits, two factors motivate the use of new technology, and two inhibit the use of new technology (see Table 1 below).
Table 1

Personality traits, the Technology Readiness Index (TRI) (Parasuraman, 2000)

<table>
<thead>
<tr>
<th>Trait</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Optimism</td>
<td>A positive view of technology. Belief in increased control, flexibility, and efficiency in life due to technology</td>
</tr>
<tr>
<td>Innovativeness</td>
<td>A tendency to be the first to use new technologies</td>
</tr>
<tr>
<td>Discomfort</td>
<td>Having a need for control and a sense of being overwhelmed</td>
</tr>
<tr>
<td>Insecurity</td>
<td>Distrusting of technology for security and privacy reasons</td>
</tr>
</tbody>
</table>

2.7 Conceptual framework and its development

To address the research questions, the conceptual framework of this research (see Figure 14) is derived from the technology acceptance model (TAM) (Davis, 1989) and the extended TAM (Lai, 2016; 2017; 2018; Lai et al., 2019; Venkatesh, 2000). Figure 14 shows the constructs: perceived ease of use, perceived usefulness, perceived risk, social factors, value for money and technological factors which are explained below.

Figure 14. Conceptual framework (Davis, 1989; Lai, 2016; 2017; 2018; Lai et al., 2019; Venkatesh & Bala, 2008; Venkatesh & Davis, 2000).
2.7.1 Ease of use

Davis (1989) has discussed that ease of use is a critical factor influencing usage of internet banking. Perceived ease of use is defined as “a degree to which a person believes that using a particular system would be free of effort within an organisational context” (Davis, 1989, p.985). On the other hand, perceived ease of use is based on measures to determine how the system allows for task faster-performance, increased productivity, and efficiency: the effect of perceived ease of use on innovation has been shown in various studies applied to different contexts (Chau & Lai 2009). Pikkarainen (2004) further emphasised that an application perceived to be easier than another application was also critical to users. Ease of use has different parameters, and it has also been found that ease of use has a stronger influence on female than male users. As intermediaries between a bank’s products and customers, branded apps and different digital media channels play a vital role in increasing brand access, or “the propensity of the brand to be thought of in buying situations” (Romaniuk & Sharp, 2004, p.334). Similar research carried out in Egypt established that perceived ease of use was found to be the strong predictor of intentions to continue usage of digital channels (Wang & Wuan, 2014). Also, ease-of-use, capturing customer attention and stimulating them about digital banking services are important (Pikkarainen, 2004).

2.7.2 Usefulness

Usefulness is a broader concept which affects use of digital banking services. A significant number of studies have discussed that perceived usefulness is an important antecedent of behavioural intention to adopt new technology (Davis, 1989; Lai, 2018; Lai & Scheela, 2017; Lai & Zainal, 2015; Venkatesh, 2000; and Venkatesh & Bala, 2008). Also, the field of new technology presents different results on studies related to perceived usefulness. Some studies support the significant and positive effect of this construct on intention to use new technology (Pham & Ho, 2015). Flavián, Guinalíu, and Torres (2006) further emphasised that factors such as cost, easy access, speed and flexibility drive internet banking usage. Therefore, usefulness, which affects digital banking usage positively, is a broader concept in the digital world.

2.7.3 Perceived risk

The various types of perceived financial risk in technology have been recognised in the previous literature related to trust, privacy, security (Lai & Zainal, 2015; Lai, 2016). Customers’ subjective evaluation of perceived security and trust of online services will directly impact the subsequent consumption of the new service or product under consideration (Kesharwani & Tripathy, 2012). Moreover, the importance of trust and security in the use of digital banking
channels have been widely debated (e.g. Howcroft et al., 2002; Pikkarainen et al., 2004; and Tan & Teo, 2000). The literature also reveals that trust, security and reliability are the key concerns of customer adoption of digital banking services (Wai-ching, 2007). Wong and Chang (2005) explain that perceived risk usually arises from uncertainty that customers face and therefore, cannot see the consequences of their decision. In the digital context, consumers’ speed of adoption of digital products and services is influenced by their perception of risk (Wong & Chang, 2005). Moreover, Wong and Chang (2005) explain that confidentiality and security are the major risks, while social risk incurred is very low. However, many studies have revealed that consumers are mainly concerned about their financial risk when they operate online banking services due to high-security reasons (Featherman & Pavlou, 2003). Bhatnagar, Misra, and Rao (2000) discuss that consumers are more concerned about losing credit card information and whether they receive the right product or service. Lai (2016) further explains that design and security are the stimuli referred to as system features and compatibility. Perceived risk is associated with customer’s feelings like anxiety, uncertainty, discomfort, and cognitive dissonance may influence the electronic banking process (Mohammad, 2008).

The literature clearly shows that carrying out a financial transaction over the internet or using any digital platform to perform financial transactions is risky. However, it is revealed that when the risk involved in using digital banking is low, an individual is more likely to use it.

2.7.4 Social factors
The social influences on personal decision making to use or prevent the use of certain products or services are complex and uncertain (Venkatesh, Morris, Davis, & Davis, 2003). This is one of the reasons that consumers only interact with certain digital banking channels before making their own decision (Pederson, 2005). Family members, friends, relations and other pressure groups can exert social pressure to use or avoid digital banking (Venkatesh et al., 2003). In fact, social media pressure is an important factor influencing the adoption of digital banking channels (Pederson, 2005). However, whether customers are attracted to digital banking services due to social influences is questionable.

2.7.5 Value for money
Ease of access is one of the factors influencing bank customers towards using digital services (Pikkarainen, 2004). Also, modern customers are attracted by with multiple channels to access their banking accounts and perform day-to-day transactions (Yousafzai, Pallister, & Foxall, 2009). However, it is inevitable that security and data privacy is the most concerning factor
impacting customers’ up-take of digital banking (Lai & Scheela, 2017). Therefore, consumers’ digital banking acceptance is influenced by their initial expectations about products and services which determines their subsequent use of digital banking (Bhattacharjee, 2002). Further, according to (Pikkarainen, 2004), it is necessary for a customer to understand perceived value or benefits before they use digital products or services. Lai (2018) further discusses design, convenience and enjoyment influencing customers’ intentions to use new technology. In short, when considering the existing literature regarding digital banking, value for money can be considered as an enjoyment and perceived benefit and cost.

2.8 Chapter summary

Prior research on customer adoption of digital banking has mainly focused on the advantages of using e-banking, using dominant information system adoption theories such as the technology acceptance model (TAM) (Rawashdeh, 2015). The first part of this chapter reviewed the literature regarding advanced technology and the influence of customer demographics. Potential topics relevant to customers’ motivation to embrace digital banking products and services are also critically reviewed. Then the chapter set out the theoretical underpinnings relevant to this research by reviewing the development of the technology acceptance model (TAM). However, literature on customers’ motivations to embrace digital banking lacks empirical evidence regarding the potential benefits that technologies can offer (Al-Ajam & Md Nor, 2013). Further, despite an in-depth search of the literature, little relevant qualitative studies were found, and none in respect to Sri Lanka. Therefore, this study will follow the Technology Acceptance Model (TAM) as illustrated by Figure 14 to understand customers’ motivation for using, or not using, digital banking in one of the leading private banks in Sri Lanka. By doing so, this research will answer the research questions, namely:

- How does ease of use motivate customers to make use of digital banking?
- How does usefulness motivate customers to make use of digital banking?
- What risk elements motivate customers to make use of digital banking?
- What social factors motivate customers to make use of digital banking?
- How does value for money motivate customers to make use of digital banking?
- What technological elements motivate customers to make use of digital banking?

The next chapter sets the methodology and research design employed to answer the research questions.
Chapter 3: Methodology

3.0 Introduction

Methodology refers to the approach used to conduct research (Curwin & Slater, 2008). In short, it can be described as the overall procedural framework that includes planning, data collection and data analysis. However, a researcher’s choice of selecting an appropriate methodology depends on various factors. These can include theoretical perspectives, whether they are influenced by positivism or interpretivism, and whether they begin with theoretical models (deductive), or the design of a new model (Gray, 2014; O’Leary, 2009). The positivistic paradigm is a quantitative approach, while the phenomenological paradigm uses a qualitative approach (Hussey & Hussey, 1997). This project adopted an interpretivism (phenomenological) research approach, namely, a qualitative approach. This approach is deemed to be suitable for achieving the objectives and answer the research questions; to understand customers’ motivations to embrace digital banking products and services at Sampath Bank. This approach is likely to produce new insights into customers’ experiences of digital banking products and services by answering the research questions. This chapter first outlines the rationale for the methodology, and then the research design, including the data collection methods, how the data will be analysed and concludes with brief comments regarding pertinent ethical considerations.

3.1 Rationale for a qualitative approach

A qualitative approach is most suited to understanding the behaviours and perceptions of participants in specific subject areas (Myers, 2013). Further, it enables the researcher to engage with research participants to collect in-depth information to understand their perspectives, behaviours and interactions (Myers, 2013). It is often useful to look in-depth at a phenomenon; in particular, thoughts, ideas and knowledge from interviews which enables researchers to obtain more and precise details and gain a deep understanding from research narratives. Braun & Clarke (2013) and Flick (2013) explain that qualitative research is used to refer both to techniques and a wider framework for conducting research or a paradigm. A paradigm refers to the beliefs, assumptions, values and practices shared by a researcher (Braun & Clarke, 2013).

According to Myers (2013), qualitative methods are the most appropriate if the researcher wants to discuss the research topic in-depth using a small number of participants. Moreover, O’Leary (2009b) discusses, that even if the number of participants is few in qualitative research, data collection is rich in nature due to relevant information gathered and explored through deep discussion using semi-structured interviews. Moreover, open-ended questions and discussions with customers enable the researcher to ask more questions, clarify unclear statements, and
share experiences freely. By this method, the researcher can thoroughly investigate the research topic through participants’ experiences and knowledge in order to accomplish the research objectives and answer the research questions.

In this sense, due to the limited availability of data, in terms of customers’ perceptions of digital banking services in Sri Lanka, particularly in Sampath Bank, qualitative research was used to gather primary data. Researchers can attain greater knowledge and understanding by interviewing individuals to collect in-depth information by recognising a customer’s perspectives, perceptions and interactions, as suggested by Myers (2013). Since this study explores the factors affecting customer motivation to use digital banking products and services at Sampath Bank, a qualitative approach is the most suitable approach for this research.

3.2 Research design

The purpose of this research is to create a better understanding of customers’ (individuals) motivation to embrace digital banking at Sampath Bank. A range of methods can be used to collect data, but these depend on the type of research, type of questions, and duration of the fieldwork. A case study is a powerful and effective tool for collecting data on human behaviours, attitudes and characteristics. It is the best option for gathering information for examining how and why questions (Doyle, 2003). Moreover, a case study approach can be applied in both positivistic and phenomenological paradigms, and it is very useful for information system research. Therefore, considering the benefits of this research, the case study method was selected.

3.3 Case study selection

Sampath Bank PLC was purposively selected as a single case study in this research, as it will produce deep insights to address the research questions (Gray, 2014). The bank has become a pioneer in digital innovation in the financial sector in Sri Lanka. There is a growing need to understand what influences consumers’ motivation towards digital banking at Sampath Bank. The level of analysis is at the individual level - current customers of Sampath Bank who use the bank’s digital products and services – and at the organisation level. The study interviewed 12 customers of the bank who use the digital products and services of the bank (six male and six female bank customers).

3.4 Participant Selection

The sample should not be biased and should be large enough to satisfy the key objectives of the research (Hussey & Hussey, 1997). Krueger (2000) state that 7 to 10 participants is the ideal
size for the sample frame for qualitative analysis. Onwuegbuzie, Dickinson, Leech, and Zoran (2009) further emphasises that 6 to 12 participants are the optimum size of the sample frame for interviews.

Individual perception differs among individuals. A gender psychographic reveals different behaviour between men and women in their online banking preferences. Gender also indicates different behaviours in education, income, and occupation (Tommi & Mika, 2008). Moreover, Izogo & Nnaemeka (2012), further explain that women prioritise the online channel for time savings and user-friendliness while men appear to be more concerned with security and data privacy. Therefore, the researcher has decided to include both male and female customers of the bank who use digital products and services, in order to obtain an in-depth understanding of gender perceptions of digital banking at Sampath Bank.

After the human ethics application was approved by the Unitec Research Ethics Committee (UREC/ 2019-1030), the researcher advertised the study, through bank staff who displayed a public notice at 18 branches in Colombo. According to Computer Literacy Statistics (2018) in Sri Lanka, the Colombo district shows the highest percentage of population (42.6%) using digital banking followed by Gampaha district at 32.9%. Therefore, the data collection was planned within the Colombo district in Sri Lanka.

Bank customers were asked to volunteer for the study to talk about their digital banking (e-banking) experiences. From a pool of volunteers, six male and six female participants were purposely selected. They were then provided with further details about the research and given a copy of the information sheet and consent form. After identifying and finalising the potential participants, the researcher emailed and then telephoned participants to check their availability to take part in interviews. Where participants refused consent, the next participant was purposively selected from the pool and similarly contacted.

Finally, the 12 participants (six male and six female customers) were interviewed through Skype audio calls (see Table 2). The researcher interviewed customers who have been using digital banking products and services for less than six months and for over five years. Within each of the two gender groups, half (3) of them are new to using digital banking products and services (less than six months), and half (3) were experienced users (more than five years). These two dimensions ensured that data variation was maximised when answering the research questions. Interviews were 60 minutes to 90 minutes long per participant, to cover all questions in-depth.
(see the interview questions sheet in Appendix 5). Interviews were recorded using a digital recorder and a Skype call recording.

Table 2

Sample Selection

<table>
<thead>
<tr>
<th>Customers</th>
<th>Digital Banking Experience (less than six months)</th>
<th>Digital Banking Experience (More than five years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Female</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

3.5 Data Collection

Primary data was collected using semi-structured interviews. Interviews have both advantages and disadvantages. Advantages include that the researcher is able to obtain more sensitive information, ambiguous questions are explained, and interview sessions are recorded. The disadvantages of face-to-face are that more cost is involved, and more time is needed (Newman & McNeil, 1998). Therefore, the researcher decided to conduct semi-structured interviews through Skype audio calls and record them using a digital recorder. The main advantage of this was that the cost and time requirement was very efficient (Cavana, Delahaya, & Sekaran, 2001).

3.5.1 Primary data collection

Semi-structured interviews - Kontio, Lehtola, and Bragge (2004) discuss the benefits and usefulness of interviews. Interviews produce more sensitive and insightful information. Steward & Shamdasani (1990), explain “the usefulness and validity of interview data are affected by the extent to which participants feel comfortable about openly communicating their ideas, views, and opinions”. Information gathered during interviews can move from a general topic to more specific insights (Gray, 2014). In this regard, customers using digital banking products and services of the Sampath Bank were selected to discuss open-ended questions and information related to the research topic. Based on this, the semi-structured interview was used as a primary method to gather information about customers’ perception regarding digital products and services. The nature of the semi-structured interviews enables both interviewee and interviewer to continue questions as a discussion. On the other hand, a semi-structured interview help to clarify questions and allow free and friendly communication (Gray, 2014).

It is important to give a good understanding of the research at the beginning of an interview (Sudman & Bradburn, 1982). Therefore, the researcher gave a brief introduction regarding the study before starting each interview session, as well as explaining the ethical considerations. In
this regard, ethical issues, including confidentiality, anonymity, voluntary participation, and potential risks. Questions were direct, not sensitive and clearly specified. More precise questions can help customers make their decisions quicker and more easily (Cavana et al., 2001; Newman & McNeil, 1998), and make data processing easier (Babbie, 1990). Before starting each interview, participants were asked to sign a consent form. All the interviews took place through Skype audio calls with participants and the researcher at their respective homes. All the interviews took around 60-90 minutes at a mutually agreed time, given the time difference between Sri Lanka and New Zealand.

Sri Lanka is a country that has few minority groups. However, research wasn't focused on any specific ethnic or nationality or any culturally or socially sensitive information. The interview questions were asked neutrally, and interviewees were free to express their views. Interviews were conducted after approval was gained from the respective interviewees and participants had the right to withdraw from the research within the first two weeks after conducting the interviews.

3.5.2 Secondary data
Data already collected and validated by other researchers can provide in-depth information about the research studies (O’Leary, 2009). Therefore, apart from primary interview data, secondary data (written documents) for triangulation was obtained from a variety of publicly available sources, including documents from banks, government, news media, magazines, university libraries, and other reliable public websites. Much information was gathered from a range of Sampath Bank public reports, available from Sampath Bank’s website, which contained detailed digital banking and innovation statements. Therefore, secondary data relating to the research topic was used to enhance the quality of the research and reinforce the validity of the primary interview data.

3.6 Data Analysis
The process of interpreting fieldwork data into research results refers to data analysis to provide answers to the research questions. Miles & Huberman (1994) further explain that data analysis is a method of categorising notes into themes and transcribing recorded materials and concepts to capture knowledge from data. According to Eriksson & Kovalainen (2008), a number of analysis techniques, such as coding, thematic analysis, content analysis, and memo can be used to analyse textual or qualitative data.
Accordingly, the researcher applied thematic analysis using coding and memo techniques. Braun & Clarke (2013) further explain that thematic analysis is a method for identifying, analysing, and reporting patterns or themes within data. Thematic analysis is an appropriate qualitative analysis technique. The main reason for using thematic analysis techniques is to help the researcher identify similar patterns and themes (Donley & Grauerholz, 2012). Further, O’Leary (2009) discusses that by conducting in-depth interviews, new understanding, knowledge or theories can be developed. Also, it enables the researcher to draw an interpretation from the data collected in order to understand potential areas more clearly. Moreover, themes can capture something more important within the data which is connected to the research question and represents some level of meaning or pattern within the data (Braun & Clarke, 2013). This includes the coding process to digest information from the interviews.

Coding is the systematic way of organising, grouping or categorising words or phrases identifying the similar type of ideas or meanings together in order to create pattern, themes or concepts (Myers, 2013). This can be classified into two parts - the first cycle and second cycle coding. In first cycle coding, the researcher may have to attempt several times to identify the meaning by word phrase, sentence or paragraph and this method is referred to as descriptive coding. Second cycle coding requires a critical and analytical ability to code the same portion of data or even the code arising from the first cycle to synthesise textual or symbolic data into thematic elements and patterns (Donley & Grauerholz, 2012). According to (Barua, 2013), five steps are involved in data analysis: transcription, data coding, developing themes, examining themes, and writing a report. Braun & Clarke (2013) further posit that there are six general tasks in the interview enquiry process, as Figure 15 shows below.
Therefore, to analyse the data, the researcher first transcribed audio-recorded clips into written form. Then, the unedited transcripts were carefully read, and minor grammar errors were corrected. In order to validate and comment on the transcript, it was returned to the participants. Their comments and feedback were carefully noted, and additions and deletions were made accordingly. To become familiar with the data to identify the themes, the researcher carefully listened to the recorded audio and reviewed the transcripts several times. First, the researcher used tables to identify and organise similar types of words, sentences, phrases, and codes. After identifying similar types of words, codes, and sentences, they were labelled as the theme. Finally, any information collected that did not belong to any of the themes was treated as redundant information and omitted from the analysis.

In addition to this, a memo was considered as an additional technique. The researcher summed up ideas from phrases, sentences, and paragraphs as a memo while analysing the data (Miles & Huberman, 1994). Also, in analysing qualitative data, the memo became a meaningful and powerful tool. There are two levels of memo; the first is the textual level, which is data emerging while reading, and the second is the conceptual level, which refers to formulating theories related to concept themes.

Also, as mentioned above, analysing the interview data was performed using the six steps described by (Braun & Clarke, 2006), as shown in Figure 16, below.
Figure 16: Phases of Thematic Analysis (Braun & Clarke, 2006)

3.7 Ethical considerations

The approval of human ethics is important for this research study. The researcher must properly protect data privacy and the confidentiality of the participants (Oliver, 2010; Tracy, 2013). In this regard, this research was conducted with the approval of and under the guidelines of the Unitec Research Ethics Committee (UREC). The data collection process implemented in Sri Lanka officially started after approval was given by the Unitec Research Ethics Committee. The research proposal was approved under the ethics application number 2019-1030 from UREC in 2019.

The purpose of this approval is to ensure that any potential harm to the Unitec Institute of Technology, research participants, and the researcher is identified and mitigated. In accordance with best practice as detailed by Donley & Grauerholz (2012), informed consent was obtained from the research participants and all participants were informed about the nature of the research and its objectives. Additionally, the researcher informed participants and obtained their consent to audio record their interviews. The researcher kept participants anonymous and removed participants identities from all documentation. Moreover, the collected data will only be used for academic purpose.
3.8 Chapter summary

Chapter three provided a discussion and rationale for the adoption of the qualitative approach and the case study research design. A single case study has been used to gain new insights into the factors that influence customers’ motivation to embrace digital banking at Sampath Bank. The chapter also explained how participants were selected, data collection methods, how the data was analysed, and ethical considerations were commented on.

The next chapter, chapter four, presents an analysis of the data gathered from the 12 semi-structured interviews and secondary data to answer the research questions, namely:

- How does ease of use motivate customers to make use of digital banking?
- How does usefulness motivate customers to make use of digital banking?
- What risk elements motivate customers to make use of digital banking?
- What social factors motivate customers to make use of digital banking?
- How does value for money motivate customers to make use of digital banking?
- What technological elements motivate customers to make use of digital banking?
Chapter 4: Findings

4.1 Introduction
Chapter three outlined the methodology, research design, data analysis process, and ethical considerations. This chapter discusses the findings from the data collected through 12 semi-structured interviews of bank customers (six men and six women), who use digital banking products and services, and secondary data. The data were analysed based on the six sub-research questions, from which 13 themes emerged, which are used to answer the research questions.

Pseudonyms are used to protect interviewees’ privacy and identity. Specific pseudonyms are assigned to each informant based on their digital banking experience and gender. Pseudonyms (i.e. MN1, MN2, MN3, FN1, FN2, FN3, ME1, ME2, ME3, FE1, FE2, and FE3) are used in both the interview recordings and transcriptions. Therefore, participants cannot be identified directly from the transcription or any other information. For the above pseudonym codes, MN1, MN2, and MN3 represent males and FN1, FN2, and FN3 represent females, who have used Sampath Bank digital banking for less than six months. Likewise, ME1, ME2, and ME3 represent males and FE1, FE2, and FE3 represent females, who have used Sampath Bank digital banking for more than five years.

4.2 Interview results and findings
The customer motivation to embrace digital banking at Sampath Bank is a complex phenomenon influenced by a variety of factors. From the data analysis, the researcher identified 13 themes (see Table 3) under the main constructs of the conceptual framework (see Figure 17).

Table 3
Conceptual framework constructs and themes

<table>
<thead>
<tr>
<th>Conceptual framework constructs</th>
<th>Description</th>
<th>Themes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perceived Ease of Use</td>
<td>Perceived ease of use refers to the digital banking adoption due to availability, mobility and discoverability, and maturity of the content.</td>
<td>• Availability and convenience • Mobility and discoverability • Maturity</td>
</tr>
<tr>
<td>Perceived Usefulness</td>
<td>Perceived usefulness refers to customers’ adoption due to fitness for lifestyle and sense of usefulness.</td>
<td>• Fitness for lifestyle • Sense of usefulness</td>
</tr>
<tr>
<td>Perceived Risk</td>
<td>Perceived risk refers to customers’ concern about digital banking risk and resource availability.</td>
<td>• Security • Resource availability</td>
</tr>
</tbody>
</table>
Social factors refer to customers’ influence on each other that shapes their attitudes or actions, personality, and demographic characteristics.  

- Personal image and social standards  
- Corporate networking & maintain group norm  
- Personality and people’s traits

Value for money refers to customers’ main concerns of cost-benefit and time-benefit by adopting digital banking.  

- Cost and time benefit

Technological factors refer to technological attributes such as transparency and flexibility and reliability of digital banking products and services.  

- Technical capability  
- Reliability

Figure 17. Conceptual framework (Davis, 1989; Lai, 2016; 2017; 2018; Lai et al., 2019; Venkatesh & Bala, 2008; Venkatesh & Davis, 2000).

4.2.1. Familiarity with digital banking  
Firstly, questions were raised to understand interviewees’ professions, educational backgrounds, and experience in digital banking at Sampath Bank. Importantly, the first part of the discussion was used to discover interviewees’ familiarity with digital banking at Sampath Bank. Demographics are an important factor motivating customers to embrace digital banking at Sampath Bank irrespective of gender. Age is also an important characteristic that influences
the use of digital banking at Sampath Bank. The findings suggest that young customers adopt digital banking more frequently than older customers:

_Compared to generation X, Y and Z, baby boomers are more reluctant to operate internet banking or digital banking apps. In Sri Lanka, the majority of old people are not that tech-savvy. That is one of the reasons my father doesn’t like to operate internet banking and has a fear of online banking [FE1]._

_Young generations are more familiar with the new technology because they are born and grow-up with technology. The majority of older people in Sri Lanka are not using technology in their day-to-day activities due to lack of knowledge. In that sense, age could be a barrier to adopting technology in Sri Lanka [MN3]._

_My dad is a person who deals with the bank every day due to his work environment, and he does not like the online banking facility due to a lack of confidence. Therefore, he always struggles in the public holidays and weekends if he wants to perform a transaction [FE2]._

_I am a heavy digital user. I usually order online all my personal things, some shopping items, and even some groceries. But my father always likes to visit his bank branch and talk to the relationship officer for any banking matter. I firmly believe not only my father but the majority of old people in Sri Lanka are not familiar with new technology [MN2]._

By contrast, the education level is identified as an important characteristic that influences the use of digital banking at Sampath Bank.

_Use of digital banking mainly depends on the education level and age is not a barrier. Mainly, people living in rural areas don't have enough infrastructure facilities and education background. That is the main reason people refuse digital banking products and services in rural areas [FN1]._

**4.2.2 Sub-research question one**

**How does ease of use motivate customers to make use of digital banking?**

This question was crafted to generate information to address the key objective of this research and to formulate an answer to sub-research question one. Also, this question enabled the researcher to gain insights about the main reason customers are motivated to use digital platforms to do their day-to-day banking activities. Respondents cited different views according to their personal banking experiences with the Sampath Bank. The researcher was able to obtain
an in-depth understanding of digital banking adoption based on customers’ experiences. In addition, it was found that engaging with digital banking was more convenient and less time-consuming. Answers can be synthesised into three themes based on customers’ perceptions, including availability and convenience, mobility and discoverability, and maturity (the richness of content).

- **Theme One: Availability and convenience**

The analysis reveals that service availability and convenience are key to driving customers towards online and digital platforms. Customers expect 24 hours of service and convenience value from digital banking. Service availability anywhere and anytime motivate customers to use digital banking services.

*Compared to the conventional banking system, digital banking saves my time 100%. I can use my online banking applications and digital banking irrespective of geographical barriers or time barriers by using my smartwatch, laptop, or tablet. Another important thing is digital banking is available 24/7 and 365 days of the year. On the other hand, even when I am abroad, it allows me to operate my banking account for any purpose [FE2].

*For me, it's pretty easy to access my online bank account, and it’s just a simple click to perform any transaction. Online banking services shouldn’t entail a visit to a physical branch, and it is available for us 24 hours. Most importantly, I am a person who does reconcile my bank statements early morning or late night; therefore, online banking services are open for me 24 hours [ME1].

*Simply, if my mobile phone is with me, Sampath Bank is open me for 24/7 and 365 days [ME3].

*I am a person who checks my bank details while travelling. Therefore, anytime and anywhere, availability is the most important thing for me [MN2].

- **Theme Two: Mobility and discoverability**

Customers were found to use digital banking products and services from mobile devices frequently. Digital banking mobility refers to access to bank account details via the internet by using a digital device. Customers stated that two ways of mobility influenced or facilitated the adoption of digital banking at Sampath Bank. Firstly, for busy professionals, mobility is important for them to access banking information and to engage in activities at convenient times...
and locations without geographical barriers. In other word, mobility makes digital banking more usable for customers regardless of their geographical location.

Having things stored online and being able to access them through your laptop, tab, mobile phone or smartwatch makes it really easy. As a business entrepreneur I believe accessibility is very important [ME1].

I frequently travel to the UK for my office work and to meet my clients. While I am travelling, I can also operate my online banking account, and it’s easy to monitor my day-to-day transaction online... I basically travel by train and while I am travelling, I can access my bank account through my mobile phone. I am a person who does all my banking operations using my mobile, and it allows me to perform whatever transaction while I am also travelling. Apart from that, even though I go to leisure destinations with my family, I do not need to find a physical branch to do any banking transactions... [FE2] and [MN2].

Now, in Sri Lanka, wherever you go, the DB service is available 24 hours. With this modern technology, now you can access your banking details by using a small watch, and it becomes very easy to access anywhere. Therefore, I believe digital banking 100% suits my busy schedule [MN3].

- **Theme Three: Maturity (the richness of content)**

The maturity refers to the richness of content in the Sampath Vishwa online and phone app being perfectly developed by the bank for their customers. The maturity of Sampath Bank online banking app grows over time, and it helps customers to navigate and find the right information.

Finding information in digital banking is pretty easy compared to normal banking. Also, through the online chatbox, you can get any information faster than a call to the bank [MN2].

For me, Sampath Bank online banking is well organised, and it is easy to navigate any product or service... Easily accessing the information is one of the important features in digital banking... Sampath Vishwa banking app and the bank’s website enable access to all the information about transactions and charges involved... [FE1], [ME2] and [MN1].
Internet banking is very easy to me, due to information availability and it is less time-consuming. Also, in traditional banking, you are sometimes not getting the right information, and no one is responsible for that service (e.g. getting wrong advice over the phone) [FN3].

In contrast, apart from the above findings, informants reported that “digital banking uptake is still low because all the required information is not available online and sometimes it takes a lot of time to find the right information” [FN1]. Consequently, it may discourage people’s use of digital banking due to time-delays and lack of clarity about the charges.

The results suggest that digital banking offers unique products and services which the conventional banking channel does not offer (e.g. 24/7- and 365-day’s service availability). The bank can optimise its products and services, and customers can easily access their banking accounts without any geographical barriers and time limits. That means digital banking enables access to bank account details via online, and this service doesn’t entail visiting a physical bank branch. More importantly, digital banking is accessible to customers in remote areas via online and offers the bank the ability to differentiate products and services with superior service.

4.2.3 Sub-research question two
How does usefulness motivate customers to make use of digital banking?

This question was asked to examine the usefulness of using digital banking and formulating an answer to sub-research question two of this research study. Usefulness refers to digital banking at Sampath Bank being a beneficial technology for customers to do their day-to-day banking activities without visiting a physical bank branch. As a result, this gave rise to one theme, which was fitness for lifestyle.

- **Theme one: Fitness for lifestyle**

The pertinent use of digital banking by customers was found to be critical in the motivation/adoption process. Importantly, the degree of relevance in digital banking adoption varies from case to case according to the benefits of using digital banking.

*I basically look at the ease of access to my banking accounts information. Also, digital banking is 100% fitness for my lifestyle (e.g. through online banking, I can make an appointment for the doctor and settle school fees for my children)… I feel digital banking is very important with my busy lifestyle... [FN1] and [ME3].*
I am a heavy online user. I buy most of my stuff from online stores. Therefore, digital banking is way important to me to schedule online payments ... We do everything online, without online banking now it is really difficult to live ... [MN2] and [MN3].

I barely get a chance to visit a physical bank branch due to my busy work schedule, so almost every banking activity I do via online. Also, one major fact is that online platforms are helpful with guidance, information, and navigation, which is relevant to me [FE2].

I usually do my banking activities early morning before I start my other work and even after I finish my work late at night. Also, due to my tight work schedule obviously, I can’t wait in traffic or queue in the bank. I believe time is money for me ... Digital banking enables me to perform transactions whenever I want to ... [ME1] and [FE3].

- **Theme Two: Sense of usefulness**

However, in addition to the previous theme, the researcher identified a sense of usefulness (benefits are tangible) as a new theme when analysing the audio recording again and again. Thus, a sense of usefulness refers to use of digital banking where the benefits are tangible. Responses explicitly explained such a positive feeling about digital banking and how it motivated them to use Sampath’s e-banking.

*By starting to use digital banking, I feel digital banking is easy to use and banking becomes easy. Also, benefits are tangible compared to traditional banking (e.g. no time-wasting, no additional charges involved, hassle-free) [MN3] and [FE3].*

*With a busy lifestyle, digital banking is very convenient and, importantly, that service can save cost and time [MN1], [FN1] and [ME1].*

*In a practical way, digital banking is really useful for banking. Due to a busy work schedule, people are motivated to use digital banking for their convenience and to save time ... Even if I spend extra cost to buy a digital device, data or internet facility, that service is really useful to save my time ... [MN2] and [FE2].*
4.2.4 Sub-research question three

What risk elements motivate customers to make use of digital banking?

The third question was formed to explore the significant impact of security risk, financial risk, social risk, performance risk, and time risk on digital banking motivation at Sampath Bank. Also, this question was used to draw the answers for objective three and identify the barriers faced by customers in adopting digital banking services at Sampath Bank. According to the responses from informants, the above mentioned key financial elements, directly and indirectly, impact on customer motivation to use the new technology.

I believe in digital banking there are some risks involved (e.g. interest losses, currency exchange losses, social risk, and security risk) and people have to be vigilant when they operate their accounts online [ME1], [ME2], [MN1], [MN2], [FE2] and [FN1].

Digital banking is not risky, and risk is more general with any IT product [ME3], [FN2] and [FE3].

One additional question was asked: Have you experienced any barriers that stopped you from using digital banking? This question was intended to shed light on the barriers that stopped participants from using digital banking services at Sampath Bank. Respondents articulated external and internal barriers that have an influence on their adoption of digital banking at Sampath Bank. Resource availability and security were identified as two important factors. In short, two themes were identified from the sub-research question and the additional question, including resource availability and security.

- **Theme one: Security**

The analysis reveals that security is a key factor for every participant. They primarily look carefully at the security features offered, which gives them confidence to use digital banking.

I am mainly concerned about my data privacy and security. I believe that security is vital in determining the decision of anyone to use digital banking products and services. We always see in the television news and newspapers many incidents happening everywhere regarding credit card forgeries and internet scams. Therefore, I always try to minimise the risk by protecting my pin numbers, passwords and log out from banking apps in my mobile [FE2].

Building trust through security with consumers is one of the key areas that every bank will need to put priority on when they promote internet banking solutions ...
perception is digital banking involves some risk. Also, data security is the most important thing. I believe security is not only safety but also reliability and privacy ... [ME3] and [FN2].

Sampath bank online banking app is very secured for me ... Nevertheless, people also lose money due to fraudulent transactions (e.g. credit card, debit card, online hackers) .... [MN3] and [FE1].

Internet banking is risky according to my knowledge, and that risk cannot be avoided, but it can be minimised. The bank has taken measures to prevent risk from unauthorised access and hackers, and platforms are well secured now. Therefore, risk elements are minimised by the bank (e.g. email confirmation for online transactions, SMS alert services, time to time password changing ability) [MN1].

- **Theme two: Resource availability**

Resource availability plays a vital role in digital or e-banking. It helps to improve the quality and availability of services and is essential to raise awareness of digital banking facilities. Having knowledge about technology and online language makes it easier to use:

> One of the main concerns is accessibility to the internet. In Sri Lanka generally, slow internet speeds mean people are getting a little bit frustrated. Out of Colombo, there are many areas not covered by 4G or 3G signals. Therefore, when it comes to accessibility, that is the major problem customers are facing right now. On the other hand, there is a lack of information availability (e.g. charges, guidelines) online, and that is the key area the bank needs to address [ME1].

> Mobile internet is pretty expensive in Sri Lanka, and connectivity is very poor. I believe that could be one of the barriers to de-motivate me to use digital banking apps and its heavy reliance on internet availability. [FE1].

> If you go out of Colombo, sometimes you don’t get your telephone reception properly. Sometimes Wi-Fi is not connecting, and mobile internet is not available in rural areas. Also, confirmation and message alert services are delayed sometimes, and I think these could be barriers ... Especially, signal un-availability in remote areas is a problem. Also, the time it takes for confirmation messages or email is quite long ... [MN3] and [FE3].
The major barrier I face is the internet connection problem in Sri Lanka. Also, in the
day time internet speed is very slow compared to night-time and that may lead to some
difficulties. The other main thing is a lack of clarity and information availability about
collectors [FE2].

The awareness level of customers living in rural areas needs to increase ... The majority
of the older generation in Sri Lanka (e.g. my mum and dad) are not tech-savvy ... [MN1]
and [ME3].

4.2.5 Sub-research question four

What social factors motivate customers to make use of digital banking?

This question was raised to explore the perspective of participants on the social factors and the
impact on motivation towards digital banking usage. Three themes are identified under this sub-
research question, including maintaining personal image and social standards, corporate
networking and maintaining group norms, and personality or people’s traits.

- **Theme one: Personal image and social standards**

Customers are more likely to use digital banking facilities rather than use traditional banking
methods. Also, participants were of the view that digital banking is highly valued in society, as
customers like to maintain a high level of prestige and autonomy:

> Using digital banking is helping to maintain social standards. Therefore, I operate
online banking for my easy use and to maintain my personal image ... As an accountant,
I always try to maintain my good name. Therefore, digital banking is important to
maintain my personal image ... [FE1] and [MN2].

> As a business entrepreneur, it is very important for my personal image. I believe digital
banking is helping me to build up a good rapport with my clients and deliver a better
service via online (e.g. on-time payment settlement of clients, same day salary transfers
of workers) [ME1].

> I can see most of the young people nowadays using digital banking products and
services (e.g. credit cards, mobile banking apps, and online banking) to show-off and
to maintain social standards [MN1].
I think most of the customers now use digital banking for their convenience and for their personal image ... My concern is digital banking helps to maintain social standards ... For me, digital banking is important to maintain my good name in society, and I never get any red notices for my utility payments or any other bills ... Digital banking is important to maintain my personality and social standards ... [FE3], [MN3], [ME2] and [FN2].

Being a mother, digital banking is helping me to pay my children’s school fees on time, and I believe that would help to maintain my social standards [FN1].

- **Theme two: Corporate networking & maintaining group norms**

Social norms and social networks significantly influence an individual’s decision-making. All participants learned online behaviours based on what others did and were strongly influenced by their friends, family, and business associates and colleagues. Participants perceived that using digital banking enriched their job performance and built rapport with their colleagues. In short, benefits were directly attributable to the use of digital banking.

  All my office staff use digital banking. Therefore, to survive in society, it is important to use digital products and services. Also, that would help to build up a good networks and relationships with your colleagues [MN1].

  If all my office staff and other friends are using digital banking and new technology, obviously I have to use digital banking for co-operating with them [MN2].

  In this modern world, everyone is moving to digital platforms. Therefore, I believe digital banking is important to build a relationship [ME2].

  All my suppliers and clients are using digital banking. To get my day-to-day activities done easily and save my time, digital banking is really important. On the other hand, nowadays everyone is asking for online banking details for payment settlements and fund transfers. Therefore, digital banking becomes a necessary item in day-to-day life [ME1].

  Digital banking becomes a necessity in life. Wherever we go, it is really important in this modern life. Especially, not like in the old days, we cannot delay any payment due to various reasons (e.g. to perform a fund transfer in a weekend or on holiday, we cannot
wait until the next working day). Therefore, to maintain a good relationship, digital banking is important [FN3], [ME3], [FE2] and [FN2].

- **Theme three: Personality or people’s traits**

Individual characteristics that exert a pervasive influence on trait-related responses can be described as personality traits. There are differences in people’s attitudes to using digital banking, and the traits differ from person to person. In short, participant’s beliefs and norms relating to technology differed:

*I think internet banking is more than something that changes your lifestyle and your day-to-day schedule. But, surely, there would be certain products and services people would try and explore if anyone recommended them. Social factors could be a positive influence [FE1].*

*I believe confidence and knowledge is important to use digital banking. On the other hand, people have different attitudes and behaviours regarding digital technology ... It is 100% self-motivation and if I think it’s matching my lifestyle definitely ... [FN3] and [MN2].*

*I have the desire to learn. In that sense, digital banking opens new avenues and could allow us to explore more options ... Usually, I don’t like to carry cash all the time. With the technological developments, the physical wallet has been changed to the e-wallet, and now I am not using a physical wallet to carry my cash ... [MN1] and [ME3].*

**4.2.6 Sub-research question five**

**How does value for money motivate customers to make use of digital banking?**

This question helped the researcher learn about the benefits and constructs that affect the use of digital banking rather than conventional banking methods. Digital banking plays a key role by providing value-added services through various digital banking operations (e.g. credit cards, insurances, mortgages, current and savings accounts, utility payments) and these products and services make users lives easier. The question gave rise to one major theme, which was cost and time value.
• **Cost and time value**

The bank and customers drive different digital banking values like cost-saving and time-saving. Perceived value is a key driver for customer motivation and uptake. In terms of cost and time-saving, digital banking provides a convenient way to access banking information without involving additional charges:

**Cost value**

*If we talk about traditional or normal banking, it involves a lot of extra charges apart from the banking transactions (e.g. travelling, parking, call charges, and paper cost). For manual transactions, the fee compared to digital banking is extremely high [MN1] and [FN2].*

*I prefer digital banking as it involves less charges, and we can contribute to creating a green environment by reducing paper wastage [ME1] and [FN3].*

*With the terrible traffic conditions on the roads and waiting time in the banking counters or queues, there is much wasting of money. A lot of manual charges are involved in conventional banking methods such as over-the-counter withdrawal fees, fund transfer fees, bank statements charges and other manual transaction charges. Compared to digital banking, it’s more than ten times more expensive [ME3] and [FE1].*

*Digital banking only costs you for the annual fee, and there are no additional charges on services. However, in normal banking, there are various direct and indirect costs involved like transport, courier, manual transfer fees and service charges. Therefore, digital banking is more cost-effective than normal banking [FE2] and [MN2].*

*Compared to the manual settlement process, digital banking allows you to save money [FN1], [FE3], [ME2] and [MN3].*

**Time value**

*One thing that needs to be admitted is that traffic conditions in day time are terrible everywhere now. In Colombo, there is a lack of facilities available for parking, and you cannot travel in your own vehicle. Also, during the weekdays' bank’s branches are busy with customers. Therefore, digital banking tends to be an easy and effective way to*
access banking information without visiting the branch [MN1], [MN2], [ME2] and [FN3].

During the day time, I won’t get the chance to visit a physical bank branch due to a busy work schedule. Also, digital allows to access bank account 24 hours and enables me to perform any transaction without a time barrier. Therefore, digital banking suits a busy lifestyle [FE1], [FE2] and [FE3].

In my view, via digital banking, anyone can access their banking details within a few seconds, and in a modern world due to busy lifestyles, everyone is concerned about time-saving. Therefore, I believe digital banking is easy to use and useful in our day-to-day life [FN1], [FN2], [ME1] and [MN3].

I think that every customer, including me, expects to have quick access to banking information without wasting time. In that sense, digital banking is faster than normal banking [ME3].

4.2.7 Sub-research question six

What technological elements motivate customers to make use of digital banking?

The aim of this question was to obtain ideas on how technological elements motivate customers to make use of digital banking and to gain a customer perspective on the reliability of the new technology. Since technology has become an immense and powerful platform in digital banking, one additional question was asked to further explore the topic, namely: How do you define the connectivity between technology and ease of use?. From the participants’ perspective, while new technology has been constructively used in the banking sector, various factors influenced customer adopt to use digital banking at Sampath Bank. Therefore, this additional question produced two new themes namely, technical compatibility and reliability.

- **Theme One: Technical compatibility**

Technical compatibility refers to the technical integration of digital banking with other enterprise systems (e.g. all banks’ ATMs are interconnected, online banking enables bank to bank transfers), and motivates its adoption due to ease of use and usefulness. It found that digital banking compatibility makes it easy to use:

When we talk about connectivity, all banks in Sri Lanka are linked together, and you can access the bank details through any other bank’s ATMs. Also, digital banking allows
you to perform bank-to-bank transfers without visiting a physical branch (e.g. settlement of other bank credit cards, fund transfer to another bank’s account) [FE2], [ME2] and [FE1].

The use of technology has caused reduced time delays and easy access to banking details. One reason is you can access or get account details within a few minutes. On the other hand, there’s no need to carry the banking debit card or credit card for cash withdrawal. Therefore, technical compatibility makes it easier to operate online banking [MN1], [MN3], [ME3] and [FE3].

As a business entrepreneur technology compatibility is very important to save my time and build a good rapport with them [ME1].

- **Theme two: Reliability**

Customer satisfaction, or lack of it, is one of the most critical factors that contribute to increased reliability. In the digital banking environment, there is a significant relationship between information reliability and perceived security. Reliability is an important factor that motivates customers to use digital banking. Further, an individual’s knowledge and technical capability is an important stimulus to using digital banking:

*The most remarkable thing in digital banking is reliability, privacy and data security. The information we are getting from the online banking is more reliable and accurate. Therefore, I believe rather than referring to the call banking facility; online banking provides more reliable information [ME1], [FE1], [FE3], [MN1] and [FN3].*

*Online banking is discoverable, flexible and reliable. Importantly, online banking provides all the detail before you perform a transaction and that information is important to validate the charges, cross-check the details and finally perform the transaction [MN2], [ME2], [MN3], [FE2] and [FN1].*

In contrast, participants underpinned the ideas that the majority of the older generation in Sri Lanka do not rely on internet banking.

*My father does not rely on internet banking, and he always likes to visit the bank and do a manual transaction. He doesn't rely on phone banking and online banking due to lack of knowledge about technology [MN3], [ME3], [FE2] and [FN3].*
Language barrier and lack of knowledge about technology could be an obstacle to stop the majority of the older generation (baby boomers) from digital banking in Sri Lanka [ME2] and [FE1].

4.3 Chapter summary

This chapter provided the findings to the research questions regarding the factors influencing customers’ motivation to embrace digital banking. Responses are presented in the following manner based on the objectives and sub-research questions in the summary.

1. How does ease of use motivate customers to make use of digital banking?
   This question was crafted to explore the key idea of this research, and the researcher was able to get an in-depth understanding of digital banking adoption based on responders’ experiences. Answers were synthesised into three themes based on responders’ perceptions, including availability, mobility and discoverability, and maturity (the richness of content).

2. How does usefulness motivate customers to make use of digital banking?
   This question was raised to examine the usefulness of digital banking. The aim of this question was to determine the advantages of digital banking compared to the conventional banking system. The responses were assembled into two themes of fit for lifestyle (relevance of digital banking) and sense of usefulness (results demonstrability).

3. What risk elements motivate a customer to make use of digital banking? This question was formed to explore the security risk and customers’ perceptions regarding the security of digital banking platforms. Participants cited both internal and external barriers that influence the adoption of digital banking at Sampath Bank.

   3.1 Have you experienced any barriers that stopped you from using digital banking?
   The question was raised. As a result, two themes were identified, including resource availability and data security.

4. What social factors motivate customers to make use of digital banking?
   The objective of this question was to explore the perspective of participants on social factors and the impact on motive towards digital banking. This question helped the researcher identify three themes of personal image and social standards, corporate networking and maintaining group norms, and personality and people’s traits.
5. How does value for money motivate customers to make use of digital banking?
This question was constructed to determine the value of the digital banking service, and the researcher identified one major theme - cost and time benefit.

6. What technological elements motivate customers to make use of digital banking?
This question was generated to understand how the use of digital technology motivated individuals to access digital banking. An additional question was asked to narrow down the question and to obtain more specific responses.

6.1 How do you define the connectivity between technology and ease of use?
From the participants’ perspective, there are various factors that influence them to adopt digital technology and use digital banking. The researcher identified two themes, including technology compatibility and reliability.

In chapter five, the research will be critically discussed to analyse whether the findings support prior research work or contradict the findings of this research.
Chapter 5: Discussion

5.1 Introduction
Chapter four discussed the research findings that emerged from the data, collected from twelve participants (six male and six female), as well as secondary data. This chapter discusses the findings and links the findings to the literature discussed in chapter two. The structure of this chapter is based on the themes that emerged from the six sub-research questions in order to answer the main research question: “What are the factors influencing customer motivation to use digital banking?”

5.2 Revisiting the Research Questions
Customer motivation to embrace digital banking is a complex phenomenon influenced by a variety of factors. From the analysis of the data, the researcher identified 13 themes under the main constructs of the conceptual framework (see Table 4) that influence digital banking use. The findings and themes are grouped together and presented according to the sub-research questions.

Table 4
Themes that influence digital banking use

<table>
<thead>
<tr>
<th>Conceptual framework constructs</th>
<th>Identified Themes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perceived Ease of Use</td>
<td>• Availability and convenience</td>
</tr>
<tr>
<td></td>
<td>• Mobility and discoverability</td>
</tr>
<tr>
<td></td>
<td>• Maturity (the richness of content)</td>
</tr>
<tr>
<td>Perceived Usefulness</td>
<td>• Fitness for lifestyle (relevance)</td>
</tr>
<tr>
<td></td>
<td>• Sense of usefulness</td>
</tr>
<tr>
<td>Perceived Risk</td>
<td>• Security</td>
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<tr>
<td></td>
<td>• Resource availability</td>
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<tr>
<td>Social Factors</td>
<td>• Personal image and social standards</td>
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<tr>
<td></td>
<td>• Corporate networking and maintaining group norms</td>
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<td></td>
<td>• Personality and people’s traits</td>
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<tr>
<td>Value for Money</td>
<td>• Cost and time benefit</td>
</tr>
<tr>
<td>Technology</td>
<td>• Technical capability</td>
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<tr>
<td></td>
<td>• Reliability</td>
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5.2.1 Sub-research question one

**How does ease of use motivate customers to make use of digital banking?**

This research question enabled the researcher to find out the main reasons customers are motivated to use digital banking for their day-to-day banking activities. Information gathered from the participants is categorised into three themes under this research question: they are availability and convenience, mobility and discoverability, and maturity (the richness of content).

- **Availability and convenience**

The customers' main attraction and focus of digital banking is availability and convenience (Shariq, 2006). Most of the previous research stressed customer convenience and ease of use of digital banking (Lallmahamood, 2007). Seiders, Voss, Grewal, & Godfrey (2005) explain that transaction convenience and online access to banking anywhere and anytime on mobile phones can save customers time and cost. Significantly, all the participants of this research study highlighted that their main access device to use digital banking is their mobile device. Moreover, they explained the usability and ease of use of mobile devices to access their banking information and perform transactions. According to the participants, the research found that mobile phone access is the most convenient way to access banking information. Nowadays, customers expect 24 hours of service and online chat with their banks. The evidence shows online access or internet banking anytime and anywhere, making it convenient, with a better login process to shorten customers’ journey. Moreover, Lai (2016) discusses that convenience influences customers’ intentions to use new technology through perceived usefulness and perceived ease of use. New innovation such as “point of click” may influence customers to use new technology and feel that payment systems are less complex to use, and hence they are more likely to use them (Lai et al., 2019). Importantly, online banking is available 24/7 and 365 days of the year. As many participants described in the interviews, this mirrors the truth that service available anywhere and anytime influences customers’ decisions to embrace digital banking at Sampath Bank. Significantly, the study found that customers’ main attraction to digital banking was due to convenience and service availability 24/7. For instance, two respondents remarked on digital banking channels in terms of their ability to support complex banking tasks. Informants [ME1] and [FE2] stated:
Mobile banking is much easier than other digital banking channels. In the modern lifestyle, wherever we go, we carry a mobile phone. Therefore, everyone uses a smartphone nowadays to access online accounts.

- **Mobility and discoverability**

Another important theme raised by participants [ME1], [FE2], [MN2], [ME3], and [MN3] was that the most significant quality of digital technology is mobility and the ability to access services ubiquitously, through a variety of digital devices like laptops, tablets, mobile phones and smartwatches. Au & Kauffman (2008) discuss the benefit provided by digital technologies and mobile devices as ease of access. Au & Kauffman (2008) further emphasise that mobile technologies as “anytime and anywhere computing” define the two common dimensions of mobility independence of time and geographical location. Mobility and discoverability allow, in principle, access to information, communication, and services anywhere and anytime (Clarke, 2008). This implies the importance of location and digital banking availability for ensuring access anywhere without geographical barriers. Nowadays, customers prefer to access banking details without visiting a bank branch. In this regard, mobility and discoverability are important for accessing banking information anytime and anywhere. As a result of digital technology, all the banks are interconnected and easy to access near places (Shariq, 2006).

- **Maturity (the richness of content)**

Quality of information and content are important measures of the information system success from the user perspective (DeLone & McLean, 1992). User intention to adopt new technology like digital banking or internet banking depends on the technical design or content of the system (Lai et al., 2019). Further, Davis (1989) identified that design features and content are directly related to perceived ease of use and perceived usefulness. As Figure 18 shows the maturity of the content depends on system quality, information quality and service quality considered as dimensions included in an online service (Ahn & Lee, 2019). In the internet environment, the drivers for consumer acceptance of the technology are based on system features such as design, functionality, security and information quality (Davis, 1989; Palmer, 2002; Ranganathan &
Ganapathy, 2002; Lai & Zainal, 2015), and reliability, responsiveness and empathy are identified as service features supported by the web system (Pitt, Watson, & Kavan, 1997).

Figure 18. The impact of the online features on user acceptance of internet shopping (Ahn & Lee, 2019).

**System quality** – Engineering-oriented performance characteristics like operational efficiency and appearance describe the measures of online system quality. In the traditional information system, the typical measure of this area includes system availability, reliability, responsiveness and system flexibility (Ives, Olson, & Baroudi, 1983; Kuo & Yen, 2009). However, in the digital context, system quality is the most important measurement. According to the participants, system navigation, data security, privacy, and download time are identified as the key concerns of system quality.

**Information quality** – Information is widely used in the banking sector. Perceived information quality refers to the individual’s evaluation of the performance of the system according to his/her personal experiences in system use (McKinney, Yooh, & Zahedi, 2002; Venkatesh & Davis, 2000). Prior research stressed that the most frequently used measures in the online environment are the content and quality of the information provided or available (Aladwani & Palvia, 2002; Barnes & Vidgen, 2001; Venkatesh & Davis, 2000). Traditionally, we know information quality is the quality of reports the system generates. In an online or e-banking environment, information is not only related to the report but also commonly used for accuracy, completeness, timeline and relevancy (Ayyash, 2015; DeLone & McLean, 1992; Lederer, Maupin, Sena, & Zhuang, 2000). These dimensions are used to evaluate the information quality of e-banking services.
Service quality – Nowadays, internet banking transactions are developed to a point where they can execute almost every transaction with the exception of physical cash deposits and withdrawals. With digital banking, almost every transaction can proceed online and shouldn’t entail a visit to a physical branch or interaction with a human. Customers perceive the service quality in online banking settings differs from service quality in brick and mortar or conventional banking settings (Parasuraman, Zeithaml, & Malhotra, 2005). Therefore, the quality of service is essential in online delivery channels due to a lack of face-to-face contact. Dimensions involved in service quality are tangibility, reliability, responsiveness, assurance and empathy (Pitt et al., 1997). These dimensions are likely to enhance the usability of the bank’s online service and support users in steps of the transaction process.

In summarising, the results from the study suggest that availability and convenience, mobility and discoverability, and maturity lead to consumers’ intention to use digital banking at Sampath Bank. It is noted Sampath digital banking includes user convenience, good design with meaningful content, and ease of access. This study also explores the maturity of content and quality features of digital banking with regard to influencing customer motivation to access online or digital banking. These results show customers accept digital banking not merely as easy access, but also because it provides the full process of finding, navigating and completing the transaction.
5.2.2. Sub-research question two

How does usefulness motivate customers to make use of digital banking?

The participants of this research study clearly mentioned both short-term and long-term rewards for using digital banking at Sampath Bank. Also, this question sought to determine the factors and understand what ‘useful’ means to participants of this research study. Perceived usefulness is defined as an individual’s perception of using new technology to enhance their service experience (Davis, 1989). In applying this definition to the context of digital banking, usefulness refers to the degree to which customers experience that using online or internet banking as a medium enhances their performance or productivity. Speed, accessibility, detailed information and availability have often been identified as the main benefits of online banking (Khalifa & Limayem, 2003). According to the participants, findings were classified into two themes, including fitness for lifestyle (relevance), and sense of usefulness.

• Fitness for lifestyle

The most obvious constructs associated with digital banking motivation are relevance or fitness for lifestyle (Goodhue & Thompson, 1995). From the participants’ perspective, the main reasons people adopt digital banking are due to a busy lifestyle and limited time to spend with family. Task-technology fit (TTF) theory is also seen an important development in the technology adoption theory (Evermann & Tate, 2009; Goodhue & Thompson, 1995; Venkatesh & Davis, 2000; Venkatesh & Bala, 2008). People are busy with many tasks in their day-to-day job routine, and the notion of ‘fit’ or ‘fit for lifestyle’ has continuously grown in importance. Fitness for lifestyle or relevance can be defined as an individual’s perception regarding the degree to which technology or a system is applicable to his/her day-to-day life tasks (Venkatesh & Davis, 2000; Venkatesh & Bala, 2008). In this research study, all the participants agreed the reason they adopted digital banking at Sampath Bank was that it is 100 per cent fit for their busy work schedules and lifestyle.

Hoehle & Huff (2012) further discuss a formative measurement approach to determining task-channel fitness for online or electronic banking. More specifically, the task-technology fit model explains that technology provides a positive influence on individual and technology adoption, depending partly on how much it fits with individual perception and support tasks. According to (Goodhue & Thompson, 1995), task characteristics such as variety, difficulty and independence are related to using the new technology or accepting new channels. Thus, if the individual senses the usefulness of new technology or benefits of new digital banking channels,
they will perceive it as useful and fitness for their busy lifestyle. Banking tasks include various financial and non-financial transactions which customers like to perform with the bank. In the context of digital banking, fitness for lifestyle refers to the ability of technology to assist individuals in performing their tasks without entailing the conventional banking system.

In an online banking environment, eight reflective items can be considered to measure the fitness between decision-making and individual preferences (Klopping & Mckinney, 2004) – see Figure 20.

**Figure 20.** Eight reflective items to assess fitness between the user’s lifestyle and internet-based shopping ((Klopping & Mckinney, 2004)).

Overall, the participants confirmed that task channel fit dimensions such as task complexity, task effort, task frequency, task importance and task time criticality are important factors influencing the suitability of using Sampath Bank digital banking channels to support specific banking tasks.

For instance, two respondents talked about digital banking channels in terms of their ability to support complex banking tasks. Informants [ME1] and [FE2] stated:

*Mobile banking is much easier than other digital banking channels. In the modern lifestyle, wherever we go, we carry a mobile phone. Therefore, everyone uses a smartphone nowadays to access online accounts.*
Customers tend to use digital banking due to the level of time criticality. In the financial environment, customers perceive some banking transactions as urgent, while others are seen as less time-critical. According to the participants, digital banking channels are seen as supporting time-critical transactions and fit well with their day-to-day banking functions:

*I use an online banking facility to perform my share-market transactions. For me, online banking is something quick and easy for day-to-day tasks [ME1].*

All the participants suggested that customers execute some online banking tasks more frequently than traditional banking. Also, customers select the most suitable banking channel depending on the frequency of performing a given banking task. The participants also mentioned that they can develop a routine if they perform a task regularly on a given banking channel which motivates them to use it repeatedly. After repeating the banking task several times using, the same channel, customers tend to use it again, due to experience, practice and familiarity. As one participant described:

*Once you have learnt how to use them and if you frequently do the same, then the process becomes familiar and habitual [MN1].*

- **Sense of usefulness**

Another important construct associated with digital banking is a sense of usefulness or results demonstrability (Jackson, Yi, & Park, 2013; Venkatesh & Bala, 2008; Venkatesh & Davis, 2000). Personal adopters can better understand the advantages of the use of new technology and its implications when results are tangible and demonstrable. The tangible advantages of technology are directly apparent, suggesting a positive relationship between a sense of usefulness and technology acceptance. In a banking environment, security, user confidence, and a sense of usefulness to achieve the desired result positively motivate customers to adopt technology (Chau & Lai, 2009). There is a significant correlation between results demonstrability and perceived usefulness that emphasises that knowledge of actual results motivates users to accept the technology. Participants [MN3] and [FN3] (new users of Sampath Bank digital banking) commented that they have switched to Sampath online banking due to tangibility of results and a sense of usefulness of the technology. Similarly, informants [FN1], [MN1] and [MN2] shared the same idea by saying that they have been told by other experienced users about the benefits of Sampath digital banking - cost and time efficiency:
Benefits are tangible compared to traditional banking (e.g. no time-wasting, no additional charges involved, hassle-free) [MN3] and [FN3]. Before I started online banking services, I was told by my friends about the benefits of digital banking, and then I realised it suits me with my busy schedule [FN1], [MN1]and [MN2].

To recap, in terms of usefulness of digital banking, fitness for lifestyle and sense of usefulness are identified as key factors. Firstly, a technology matching customers’ day-to-day lifestyle is identified as a key factor for customers moving towards digital banking. In this regard, user-friendliness, task complexity, task effort, task frequency, task importance and task time criticality are found to be important factors influencing the suitability of digital banking. Secondly, the tangibility of results, security and user confidence are identified as giving customers a sense of the usefulness of digital banking.

5.2.3. Sub-research question three  
What risk elements motivate the customer to make use of digital banking?

All participants admitted digital banking involved some risks. This is also evident from past studies; the effects of risk perception on intention to use digital banking, and customers have identified the perceived risk dimensions (Littler & Melanthiou, 2006). Lee (2009) discusses different kinds of risks associated with digital banking like performance risk, social risk, financial risk, privacy risk, time risk and physical risk. According to the responses from informants, this claim is likely to exist within Sampath Bank as follows:

I believe in digital banking; there are some risks involved (e.g. interest losses, currency exchange losses, social risk, and security risk) and people have to be vigilant when they operate their accounts online [ME1], [ME2], [MN1], [MN2], [FE2], and [FN1].

This portrays that perceived risk or sense of loss has a direct influence on intention to use online or digital banking (Kesharwani & Bisht, 2012).

- Have you experienced any barriers that stopped you from using digital banking?

All participants (both experienced and non-experienced) are inclined to have the same direction in regard to barriers associated with digital banking at Sampath Bank. For instance, people may feel a certain level of risk associated with digital banking. Informants agree that there are some barriers discouraging people from digital banking due to lack of infrastructure facilities. Also, resource availability facilitates performance and enhances the productivity of digital banking. Answers led to develop two themes, namely, security and resource availability.
**Security**

The main idea cited among participants was security. According to the participants, data security and privacy are identified as key factors in digital banking. According to the participants, data security and privacy are identified as key factors in digital banking. In the early stage, security and privacy were identified as key obstacles to the adoption of online or electronic banking (Godwin, 2001; Lai & Zainal, 2015; Martins et al., 2014). In recent years, in an online environment, the importance of security and privacy concerns has been broadly discussed, and research conducted (Lai, 2016). Perceived security can be defined as the degree to which consumers believe the technology is secure (Chiu, Fang, & Tseng, 2010; Lai & Zainal, 2015; Pantano & Pietro, 2012). In the digital environment, security is vital in determining the decisions of the customer before accessing their banking details. In general, security can be defined as the state of being protected or safe from harm. In a banking environment, especially, security and data privacy are considered as important factors. Many participants claimed that cybersecurity, web scams, card fraud and data hacking are critical factors and obstacles associated with digital banking.

_I am mainly concerned about my data privacy and security. I believe that security is vital in determining the decision of anyone to use digital banking products and services ... Building trust through security with consumers is one of the key areas that every bank will need to prioritise when they promote internet banking solutions ... Of course, my perception is digital banking involves some risk. Also, data security is the most important thing. I believe security is not only safety but also reliability and privacy ... [FE2], [ME3] and [FN2]._

This portrays that customers are mainly concerned about their data privacy and security prior access to digital banking. Importantly, customers have serious ambiguity regarding their privacy and data protection when they enter their pin number in ATMs or online purchasing. Sampath Bank took many steps regarding fraud mitigation and cybersecurity (Sampath Bank Annual Report, 2018). Apart from that, security is usually associated with the bank providing the level of security to give their customers’ confidence in adopting new technology (Lai, 2018). This is clearly reflected in the below-mentioned statement given by the research participants:

_Building trust through security with consumers is one of the key areas that every bank will need to prioritise when they promote internet banking solutions ... Internet banking is risky according to my knowledge, and that risk cannot be avoided, but it can be_
minimised. The bank has taken measures to prevent risk from unauthorised access and hackers, and platforms are well secured now. Therefore, risk elements are minimised by the bank (e.g. email confirmation for online transactions, SMS alert services, time to time password changing ability) … [ME3]and [MN1].

The latest security technologies, such as firewall, antivirus, and data encryption have been introduced to secure data and customer information in the digital environment. Therefore, it is possible to conclude that security and privacy appear to be key concerns in a digital banking environment. Building trust through providing digital banking solutions is one of the key areas the bank will need to prioritise when building and marketing products and services via digital banking. Sumanjeet (2009) discusses that e-payment security needs to take into consideration authentication, integrity, non-repudiation, confidentiality, reliability and authorisation.

- **Resource availability**

Based on the research done by Xue, Hitt, & Chen (2011), digital banking has emerged as a powerful tool for banks as well as customers. Importantly, it helps to reduce costs while improving the quality of service, and banks have made it a priority to obtain all the necessary resources, so customers are able to use digital banking facilities comfortably. It was found that having compatible resources is essential to use digital banking services and is an important factor in determining participants’ intentions to adopt digital banking. All the participants in this research study strongly agreed that the necessary resources are within Colombo to access digital banking products and services at Sampath Bank. According to half of the participants, these findings cannot be extrapolated to all districts in Sri Lanka:

*If you go out of Colombo, sometimes you don’t get your telephone reception properly. Sometimes Wi-Fi is not connecting, and mobile internet is not available in rural areas ... In Sri Lanka, internet availability is not that standard. Especially, signal unavailability in remote areas is a problem ... There are a few barriers that stop digital banking according to my knowledge. One could be internet connectivity; the rural areas are yet to be improved ... [MN3], [FE3] and [MN1].*

There appears to be a positive correlation between the intention to adopt digital banking and the availability of resources to use digital banking services.
As banking customers in developing countries in the Asia region are still at the initial stages of digital banking developments and adoption, they still perceive that digital banking is a tough task; therefore, they need relevant and sufficient knowledge on online banking, internet banking or e-banking to demystify it (Jaruwachirathanakul & Fink, 2005). Having knowledge about technology and language necessary to use digital banking services was found to be a critical factor influencing participants’ intentions to adopt digital banking. Most participants strongly agreed that they have the knowledge to use digital banking services. However, findings indicated that a strong relationship between age and the acceptance of technology, and older customers are found to have negative attitudes towards new technology. This study found that there was a significant positive relationship between knowledge and resource availability:

*The other resistance that could be stopping you from online banking is that some people would not know how to navigate information; some people don’t know to get clarity of information [FE1]. The majority of the older generation in Sri Lanka (e.g. my mum and dad) are not tech-savvy [MN3]. The awareness level of customers living in rural areas needs to increase [MN1].*

Government and industrial support seem to be the main driving forces in digital banking with regards to external factors (Jaruwachirathanakul & Fink, 2005). This is because they can give an assurance to potential participants that digital banking takes place in an orderly and well-managed environment. This can take the form of government involvement to enhance digital banking facilities, as reflected in the Sri Lankan government’s intention to encourage electronic banking. According to findings gathered from the participants, other environmental factors including suitable technology infrastructure and adequate internet facility are identified as significant factors for user intention to adopt digital banking and the absence of these developments is likely to impede the adoption of new technology.

*In the major cities in Sri Lanka connectivity is good, but if you are away from the cities, then connectivity is a bit sketchy [FE1]. One of the main concerns is accessibility to the internet. In Sri Lanka generally, slow internet speed means people are getting a little bit frustrated [ME1]. The major barrier I face is the internet connection problem in Sri Lanka [FE2].*

To summarise, the results from the study suggest that security and resource availability are key factors that banks must consider to have successful digital banking. Before obtaining digital banking facilities, customers are more concerned about risk and privacy. On the other hand,
consistent with the literature, this research found that participants reported that resource availability significantly influences customer perception and attitudes to making use of digital banking at Sampath Bank.

5.2.4 Sub-research question four

**What social factors motivate customers to make use of digital banking?**

The participants in this research thesis described how social factors can influence customer perception and attitudes to make use of digital banking at Sampath Bank. Due to social pressure in using digital banking technology, customers are subject to the influence of others with consequences for their behaviour towards the usage of new digital products and services (Al-Somali & Clegg, 2009; Jayasingh & Eze, 2009; Pantano & Pietro, 2012). With respect to social factors, it was found that variables influencing customers’ decisions to adopt digital banking include the external impressions that people are subject to, and these refer to social influences and subjective norms. Prior studies have noted that peers, family members and pressure groups might influence users to employ a certain technology (Jayasingh & Eze, 2009). In fact, through the influence of others (e.g. colleagues, friends, parents) through word of mouth, an individual becomes aware of the advantages of using a particular technology. Contrary to expectations, according to informants’ views, this study did not find a significant difference between males’ and females’ ideas. Findings were categorised into three themes of personal image and social standards, corporate networking and maintaining group norms, and personality or people’s traits.

- **Personal image and social standards**

In order to preserve a positive image or maintain social standards within society, individuals often respond to social influences. According to the participants, customers generally like to enjoy a high level of prestige and autonomy. Also, they tend to be cognisant of the image they present as it is relevant to their professional background and interaction with their society:

> Using digital banking is helping to maintain social standards. I am working in a professional background and have day-to-day dealings with most of the professionals. Therefore, I operate online banking for my easy use and to maintain my personal image... As a business entrepreneur, it is very important for my personal image. I believe digital banking is helping me to build up a good rapport with my clients... As an
accountant, I always try to maintain my good name. Therefore, digital banking is important to employ my personal image ... [FE1], [ME1] and [MN2].

Therefore, all participants agreed that online banking is essential for social networking and vital for professionals to maintain their corporate image. It was found that personal beliefs regarding the ability to use technology have a positive influence on behavioural intention; this is theoretically inclined with the Theory of Reasoned Action (TRA) (Yousafzai, 2012; Yousafzai, Foxall, & Pallister, 2010). Today, people use digital banking or online banking facilities to build a relationship with other individuals or communities at any place and any time (Ramírez-Correa, Grandón, Ramírez-Santana, & Órdenes, 2019).

In the Sri Lankan context, where customers are likely to enjoy digital banking facilities (credit cards, online banking, and mobile banking) rather than operating normal banking methods, this is highly valued in the society as prestige. Therefore, the Sampath Bank has introduced professional products and service schemes in online platforms like Sampath professional accounts, affinity credit cards, platinum and signature credit cards, platinum branches and priority banking service so customers can enjoy their banking while maintaining prestige. Also, those types of products enable customers to enjoy the services (Lai, 2014).

**Young people like to have a credit card for their prestige [MN2]. Carrying a platinum or signature credit card represents your personal identity [FE1].**

- **Corporate networking and maintaining group norms**

In recent years, novel concepts introduced by information technology in terms of digital banking are making profound changes in customers’ day-to-day banking activities. Today customers are using online banking, smartphones and smartwatches to build up good relationships with other individuals or groups (Boyd & Ellison, 2008). All participants of this research thesis indicated that digital banking is useful to corporate networking in society. Also, digital banking has become a necessity in a modern lifestyle. This idea is reflected in the following statement given by the participants [FN3], [ME3], [FE2], and [FN2]:

**Digital banking has become a necessity in life. Wherever we go, it is really important in this modern lifestyle. Also, to maintain a good relationship, digital banking is really important ...**
Another point highlighted by interviewees was maintaining group norms. Group norms epitomise the perception of what important others feel about digital banking adoption. The technology acceptance model (TAM 2 and TAM 3) discusses that subjective norm is an important determinant of perceived usefulness, and the theory of reasoned action (TRA) discusses that attitudes and subjective norm are important determinants of behavioural intention (Hill, Fishbein, & Ajzen, 1977; Venkatesh & Bala, 2008; Venkatesh & Davis, 2000).

Bandura (1978) explains that someone uses or learns behaviours based upon what one sees in social grouping. Social norms and interpersonal communication networks significantly influence the adoption of new technology. According to Fishbein & Ajzen (1975), group norms alludes to the individual’s decision or observation that a great many people who are important to him/her think he/she ought to perform a particular action. This can be interpreted in another way, perceived social pressure, where significant others persuade an individual to perform or to refrain from the behaviour in question (Lee, Trimi, & Kim, 2013). It is supported that this construct influences the adoption of new technology of potential users with limited experience.

The participants [MN2] and [ME1] who took part in this research thesis noted the following:

*If all my office staff and other friends are using digital banking and new technology, obviously I must use digital banking for co-operating with them ... Nowadays, everyone is asking for online banking details for payment settlements and fund transfers. Therefore, digital banking becomes a necessary item in day-to-day life ...*

Malhotra and Gallett (1999) argue that social influence has no impact on individual behaviour or intention. Further, it has been shown empirically that social influence positively impacts on adopting a new technology (Sudeep, 2008). Responses given by participants in this thesis pinpoint the same idea that social factors appear to be a positive influence to embrace digital banking at Sampath Bank. Whilst only one participant mentioned that social influence does have a direct impact on motivating use of digital banking, all agreed that social influences do not affect the use of digital banking. To acknowledge the aforementioned argument, one of the experienced female participants in this research thesis mentioned:

*I think digital banking is something more beyond the normal banking with matching with your lifestyle. I would say surely; social influence could have a positive influence motivate to explore it [FE1].*
• Personality and People’s traits

The term of personality refers to a unique set of psychological characteristics that distinguishes a person or group (Lai et al., 2019). According to Lai et al. (2019), these psychological characteristics can be labelled as self-confidence, sociability, dominance, defensiveness, autonomy, adaptability, and aggressiveness. In the banking context, personality is useful in analysing customer behaviour and decision-making for product or service selection. Participants reveal that personality is the stimulus that triggers the motivation to use Sampath digital banking service:

*I have the desire to learn. In that sense, digital banking opens new avenues and could allow us to explore more options ... To avoid social influences, the best way is to adopt digital banking. There may less hassle, it is less time-consuming, and less cost is involved ... [MN1] and [MN2].*

According to (Icek Ajzen, 2005), a set of characteristics of an individual that exerts a pervasive influence on a broad range of trait-related responses is defined as personality traits. This is identified as an important aspect involved in consumer acceptance of digital technology in banking based on skills and capabilities. In particular, these concern self-efficacy and behavioural control, which influence customers’ decisions to use such technology or systems (Al-somali et al., 2009). On the other hand, self-efficacy refers to a customer’s judgments according to his/her own capabilities to perform a particular behaviour and is directly linked with behavioural control (Al-Somali et al., 2009; Kim, Kim, & Shin, 2009; Pantano & Pietro, 2012). Therefore, this study suggests that demographic characteristics like age, education background, and job role influence customers’ adoption speeds as well as their engagement with Sampath digital bank applications. To illustrate this, participants [ME2], [FE1] and [FN3] proposed that;

*Knowledge and language could be a barrier to adopting digital banking [ME2]. In Sri Lanka, we can see the older generation (baby boomers) are not quite familiar with digital devices and new technology [FE1]. I believe confidence and knowledge are important to use digital banking. In Sri Lanka, the major problem is most people don’t have a sound knowledge of new technology (e.g. majority of older people and people who live in rural villages don’t have good knowledge about new technology). On the other hand, people have different attitudes and behaviours regarding digital technology.*
Importantly, the majority of them have a language barrier, lack of confidence, and some can’t afford the cost [FN3].

According to the participants, a number of personality issues were identified relating to the adoption of digital banking such as confidence, desire to learn, sense of usefulness, and capability.

The young generation (generation Y - born between 1981-1995, and Z - born between 1995 to present) have grown up with technology and perhaps expect more advances and are inclined to go digital (Childs, Gingrich, & Piller, 2009; Linnes & Metcalf, 2017). Also, this study found that the younger generation are early adopters of digital banking, and technology has become an integral part of their personal life, their normal way of doing banking. Three participants who took part in this research noted:

*Nowadays, no one is visiting a bank branch due to a busy lifestyle, and they all access their banking information online. As a young professional account holder, I haven’t visited the bank during the last six months ... I can see most of the young people nowadays using digital banking products and services (e.g. credit cards, mobile banking apps, and online banking) to show off and to maintain social standards ... Young people use technology because they were born and grew up with technology ... [ME3], [MN1] and [FE1].*

To summarise, social factors motivating the use of digital banking can be identified in different factors; firstly, personal image and social standards. Customers perceive that advanced products and services at Sampath Bank enhance their personal image and social standards. Secondly, using such products and services enhances corporate networking as a positive influence of group norms or subjective norms. In the social environment, digital banking helps to build up good rapport with others. Finally, personality and people’s traits are identified as important factors of behavioural intention to adopt digital banking at Sampath Bank.

5.2.5. Sub-research question five

**How does value for money motivate customers to make use of digital banking?**

Participants described various values associated with the Sampath digital banking products and services. A number of constructs were cited by the participants, including convenience, benefits, flexibility and values associated with technology in the current context. All participants accepted that the involvement of modern technology improved the value of products and
provided convenient service. Answers were synthesised into a major theme called cost and time value.

**Cost and time value**

Generally, in the banking environment, customers choose convenient product and services that present their values and enjoyment (Ahn & Lee, 2019; Ennew et al., 2002; Lai, 2016; Lai & Scheela, 2017). There are five different values included in customer value composition: functional value, conditional value, social value, emotional value and epistemic value (Cengiz & Kirkbir, 2007; Pihlström & Pura, 2008; Sheth, Newman, & Gross, 1991). In the online banking environment, Sweeney, Soutar, & Johnson (1997) found that the value of money has a positive effect on customer motivation to use technology. Davis & Venkatesh (1996); Sheth et al. (1991); and Venkatesh & Bala (2008) also explain that customers’ perception of value is a process of evaluating how much a customer is paying for a particular product or services and what they are getting in return. According to Cengiz & Kirkbir (2007); Sheth et al. (1991); Venkatesh & Bala (2008), perceived value includes both financial and non-financial values. This research found the bank and customers drive different digital banking values like time-saving and cost-saving. In digital banking, perceived value is a key driver for customer uptake and motivation, improving customer loyalty and financial performance. All the participants in this research study agreed that the perceived value of digital banking has a positive effect on using digital products and services at Sampath Bank.

Economic value refers to the monetary value; customers perceived the benefits are low cost and low price over the alternatives when they purchase products and services (Sheth et al., 1991). Digital banking associated with convenience value is the degree of ease with which customers can access their banking information or purchase products and services in a convenient way (Lai, 2014; Sweeney et al., 1997). All the participants in this research thesis cited that digital banking gives convenience value for their money. According to the participants, digital banking not only allows them to do their tasks faster (time-saving), it’s also an innovative alternative to save cost and money in an effective way (e.g. instead of travelling to meet the bank officer, customers can have a virtual discussion via virtual banking). These benefits intrinsically encourage customers to be motivated and willing to explore convenience products and services in digital banking. In general, all the informants in this research thesis pointed out that digital banking saves time and cost (e.g. travelling, manual transaction fees, paper cost and time-wasting) while introducing convenience services. Reflecting on this, [ME1] and [FN3] admitted
that while improving cost and time savings, digital banks contribute to creating an eco-friendly environment:

*Digital banking involves less charge, and we can contribute to creating a green environment by reducing paper wastage [ME1] and [NN3].*

From the customer’s point of view, they are happy achieving economic benefits (O’Malley & Tynan, 2000), obtaining a service better adapted to their requirements, preferential treatment, or additional services (Gwinner, Gremler, & Bitner, 1998). Reflecting on this, the research found, in terms of cost and time saving, digital banking provides a convenient way to settle utility bills, fund transfers, balance inquiries and other banking transactions without involving additional charges. For instance, it provides better deals online, a great way to keep customers informed and offers easy access to information and for making a decision (Gwinner et al., 1998; Lai, 2018). To interpret this, the respondent [MN3] emphasised:

*In Sampath online banking, keep informed of on-going promotions and better deals on credit cards.*

### 5.2.6 Sub-research question six

**What technological elements motivate customers to make use of digital banking?**

All participants accepted that the involvement of modern technology at Sampath Bank has not yet been exposed to any human threat, and the system is reliable and secured. A number of constructs were cited by participants including connectivity, reliability, security, accessibility and usability. Answers grouped into two themes, namely, technical compatibility and reliability.

- **Technical compatibility**

Rogers (1995); Rogers, Singhal, & Quinlan (2019) discuss that an important factor affecting innovation is its compatibility, matching values, beliefs, and past experiences of the social system. Customer compatibility has a significant effect on intention, attitude and motivation towards online banking services (Hung-wang, 2010; Suki, 2010). Also, compatibility is defined as the level of consistency between technology, attitude, value, experience and lifestyle. This research found that compatibility enables customers to perform their day-to-day banking activities smoothly. Also, technical compatibility, the technical integration with other peer
banks, motivates its adoption due to ease of use and usefulness. Reflecting on this, participants [FE2] and [MN1], [MN3], [ME3] and [FE3] in this research thesis indicated:

*Technical integration of digital banking with other enterprise systems (e.g. all banks’ ATMs are interconnected, online banking enables bank to bank transfers), and motivates its adoption due to ease of use [FE2]. The use of technology has caused reduced time delays and easy access to banking details. Therefore, technical compatibility makes it easier to operate online banking [MN1], [MN3], [ME3] and [FE3].*

Eriksson, Kerem, & Nilsson (2008) explain that online banking is more likely to be compatible with customers’ previous experience and computer literacy. Tan & Teo (2000) further explain the same that internet banking has to be compatible with customers’ previous attitudes and high levels of computer literacy. This claim is likely to exist with participants [FE3], [FN1], [ME2], and [MN3] as they accepted that:

*The majority of the older generation in Sri Lanka (e.g. my mum and dad) are not tech-savvy and familiar with internet banking ... I believe baby boomers in Sri Lanka are not tech-savvy and a lack of technology could be a barrier and the fear of digital banking ... In the rural area, customers cannot afford the cost, and they do not have adequate knowledge to handle online or digital banking ...*

Thus, this study found customers with strong native feeling towards the internet, online or digital banking (or computer technology) might find it difficult to switch from conventional banking to digital banking. In contrast to the above, this study found the majority of the young generation is familiar with technology, and compatibility also influences customers’ use of digital banking. In simple terms, the greater the compatibility between customers’ lifestyles and technology, the greater is its interpretation in the digital banking context. The previous study has revealed compatibility has a positive connection with the use of technology (Venkatesh & Bala, 2008).

- **Reliability**

In fact, much research has found that reliability has a positive impact on online or e-banking (Fishbein & Ajzen, 1975; Sweeney et al., 1997; Skvarciany & Jurevičiene, 2018; Wang & Wuan, 2014). Reliability is a determining factor for using online or internet banking services
repeatedly (Wang & Wuan, 2014). Reliability leads as an important factor in user motivation to use digital banking; there is a growing need to understand what leads to a higher level of reliability (Ozkan, Bindusara, & Hackney, 2010).

According to Loureiro, Miranda, & Breazeale (2014) and Yeh & Li (2009), technology reliability has a direct impact on customer satisfaction. It was further investigated (Loureiro et al., 2014) and revealed that customer satisfaction is one of the most critical factors, contributing to increased trust in the cyberspace. The perceived usefulness of digital banking has a positive effect on customers’ trust (Butt & Aftab, 2013). On the other hand, in the digital banking environment, there is a significant relationship between reliability and perceived risk/security (Lai & Zainal, 2015; Roy, Balaji, Kesharwani, & Sekhon, 2017). Participants [ME2], [MN1], [FN3], and [FE2] in this research thesis further emphasised that customer satisfaction depends on reliable information and protecting their data privacy and security:

*Data privacy and security are the key concerns for customers moving towards online platforms like internet banking or digital banking ... I believe online provides reliable information rather than normal banking ... Ease of handling, system security, and reliability are the main factors we are concerned about in digital banking ... and ....*

Today the young generation is called a range of terms including digital generation, internet or i-generation, generation Y, and generation Z (McCrindle, 2014). Individuals born 1922 to 1964 are called the silent or traditional generation, and those born 1945-1964 are called baby boomers. Those born between 1965-1983 are called generation X (Suad, 2019). However, this study found a large gap in technology information between the younger generation and the older generation (the older generations referred to in this study are baby boomers and generation X, and young generation refers to generation Y and Z). This research found a large technology gap existing between younger generations and their parents. Informants [FE1], [FE2], [FN1], [MN2], [MN3], [ME1], and [ME3] cited the same idea supporting the aforementioned idea as follows:

*My father is not tech-savvy and well educated. Therefore, he fears using the online banking facility ... My parents are not familiar with technology, and that is the reason they do not rely on online information ... I believe the older generation like to visit the bank to get information because they do not rely on online banking ... Age could be a barrier to use digital banking due to lack of knowledge about technology ...*
Highly educated customers tend to adopt new technologies faster than those with less education (Card, Deaton, Griliches, Grossman, Katz, Persson, Storesletten, Rens, & Uni, 2001). The reason for this is more educated people are likely to accept technology due to reliability and knowledge of handling it. On the other hand, less educated people tend to use traditional methods rather than moving towards advanced technology (Card et al., 2001). Participants in this research study elaborated on this idea that reliability exists with the education level and individuals’ ability to understand. Also, people who are not educated do not rely on the system and are more likely to use traditional banking practices. Participant [ME2], [ME3], [MN2], [FE2], [FE1], and [FN3] interpreted the same idea as:

My parents are not well educated, and they are likely to visit the bank and talk to the bank officer for their day-to-day banking activities ... Prior experience and practice are more important to handle digital banking ... People have to be vigilant, and technology knowledge is important to handle digital banking ...

To sum up, various technological factors were identified to motivate the use of digital banking. Technical compatibility is identified as an important stimulus to using digital banking at Sampath Bank due to its compatibility matching with peoples’ beliefs, values and experiences. Finally, reliability is identified as a stimulus factor to build up confidence in new technology.

5.3 Chapter summary

This chapter extensively discusses the research findings in chapter four of this research study. The discussion was based on the themes that emerged from six sub-research questions in order to answer the main research question in this research thesis “What are the factors influencing customer motivation to use digital banking?”. The related literature from chapter two and other bodies of knowledge are used to identify the similarities and the variances in the findings of those found by other research. The next chapter (chapter six) provides a conclusion, research limitation and recommendations for future research with clear directions.
Chapter 6: Conclusion and recommendations

6.1 Introduction
This chapter summarises the results pertaining to the research question “What are the factors influencing customer motivation to embrace digital banking?” In order to fulfil the objectives and sub-research questions, the first part of this chapter sums up the key findings from chapter four and discussion from chapter five. This is followed by research limitations and recommendations made by the researcher based on the findings. Finally, future research directions are discussed in regard to factors influencing customers to embrace digital banking at Sampath Bank.

6.2 Conclusion
The main objective of this research study is to identify the factors influencing customers’ motivation to adopt digital banking services, understand customers’ digital banking requirements, and identify the barriers faced by customers in adopting digital banking services at Sampath Bank. The research applied a qualitative case study approach in which semi-structured interviews were conducted with 12 digital banking customers (six male and six female) who used digital banking facilities at Sampath Bank, in Sri Lankan. Data were analysed using thematic analysis through coding and memo techniques. Concluding comments on the findings and themes are grouped together and are presented according to the sub-research questions.

6.2.1 Influence of ease of use on digital banking motivation

How does ease of use motivate customers to make use of digital banking?

This question pointed out the answer to the first and second objectives of this research which were: identify the factors influencing customers’ motivation to adopt digital banking and understanding customer digital banking requirements at Sampath Bank.

The technology acceptance model (TAM) identified ease of use as a critical factor influencing user behaviour and intention to use technology (Davis, 1989; Lai, 2016; Venkatesh & Bala, 2008; Venkatesh & Davis, 2000). Perceived ease of use can also be interpreted as “a degree to which a person believes that using a particular system would be free of effort within an organisational context” (Davis, 1989, p.985). Previous research stressed that most customers focus on perceived ease of use as a fundamental determinant of user acceptance of technology.
In addition, this research also found three major areas discussed by participants of this research thesis in regard to perceived ease of use, namely availability and convenience, mobility and discoverability, and data richness or maturity of content. Further, convenience was identified as an effective factor influencing intention to use technology and innovation, in the same way, that “point of click” may influence individuals who feel that the systems are less complex to use (Lai, 2016). Seiders et al. (2005) explain that service available anywhere and anytime through mobile devices makes life easy and comfortable. In terms of perceived ease of use, this research found customers’ main attraction to digital banking was service availability and convenient access. Mobility and discoverability were another concept that participants in this research study emphasised as making digital banking services easy to use. Finally, the quality of the information and content identified important measures of the information system from a user perspective (DeLone & McLean, 1992).

6.2.2. The influence of Usefulness of digital banking motivation

A significant number of studies have stressed usefulness as an important antecedent of behavioural intention to accept technology (Davis, 1989; Lai, 2016; 2017; Venkatesh & Bala, 2008; Venkatesh & Davis, 2000). Perceived usefulness is defined as an individual’s perception to use the technology to enhance their product and service experiences (Davis, 1989). Customers have various perceptions regarding perceived usefulness. Apart from the key dimensions of speed, accessibility, detailed information and availability of perceived usefulness, the researcher found major areas relevant to customer motivation to use digital banking such as fitness for lifestyle and sense of usefulness (results demonstrability). Individual perceptions regarding the degree to which a target system is compatible with the given task are referred to as fitness for lifestyle (Ennew et al., 2002). The researcher agreed that perceived usefulness is a key construct in the technology acceptance model, which influences customer behaviours. However, fitness for lifestyle was the first component cited by the interviewees moving towards digital banking at Sampath Bank. This pinpointed the notion that the decision of customers to embrace digital banking is driven by it being compatible with their busy lifestyle and familiar with their banking tasks.

The next component pointed out by the interviewees was a sense of usefulness or results demonstrability. Both male and female interviewees cited that results demonstrability or sense of usefulness were some of the foremost reasons for accepting digital banking channels due to Usefulness of services. The technology acceptance model identified job relevance as a cognitive judgment that exerts a direct effect on perceived usefulness (Venkatesh & Davis, 2000;
Venkatesh & Bala, 2008). Also, job relevance is a silent cognitive construct in the technology acceptance model (TAM). However, this research identified that results demonstrability or sense of usefulness is one of the most significant constructs associated with customer motivation to embrace digital banking at Sampath Bank.

6.2.3 Influence of risk elements on digital banking motivation

Prior studies have revealed that consumers are mainly concerned about their financial risk when they operate online banking services due to high-security risks associated with online banking (Featherman & Pavlou, 2003). Various financial risks in technology have been revealed in previous literature relating to trust, security and privacy (Lai & Zainal, 2015). It was clarified by all interviewees that confidentiality and security are the major risks, while social risk associated with digital banking is very low. Lee (2009) explains different kinds of risks associated with digital banking like performance, social, financial, privacy, time and physical risks. What interviewees stated in this research thesis is also relevant to Sampath Bank.

An additional question: Have you experienced any barriers that stopped you from using digital banking? - yielded the answer for objective three of this research study, specifically:

‘To identify the barriers faced by customers in adopting digital banking services at Sampath Bank’.

This additional question led the researcher to identify the barriers faced by customers when they operate digital banking at Sampath Bank. All participants leaned in the same direction in regard to barriers associated with digital banking at Sampath Bank. This study found security and resource availability were barriers discouraging people from digital banking due to security risk, lack of knowledge and lack of infrastructure facilities. Godwin (2001); Martins et al. (2014); and Lai & Zainal (2015) identified security and privacy in the early stages as key obstacles to the adoption of online or e-banking. According to the participants, security is vital in determining the decisions of the customer before accessing their banking details. Security and data privacy are also considered as important factors. In terms of system security and risk, participants claimed that cybersecurity, web scams, card fraud and data hacking are obstacles associated with digital banking. As a result, security has become one of the significant constructs in customer motivation towards digital banking. Resource availability was the second key point mentioned by participants because of its ability to enhance the quality and security of digital banking services. This research found a positive correlation between intention to adopt digital banking and the availability of resources to use digital banking services. Also,
this research found mobile internet availability and lack of computer literacy to be key barriers stopping customers using digital banking. Findings revealed that older customers are more likely to stay with native banking practices, and there is a strong relationship between age and the acceptance of technology. Finally, computer literacy, English language knowledge, affordability and income variability in Sri Lanka were also found to be barriers stopping customers from using digital banking at Sampath Bank. From the bank’s point of view, it is essential, when launching campaigns, to demonstrate usability and to increase public awareness.

6.2.4 The influence of social factors on digital banking

Customers are subject to the influence of others with consequences for their behaviour towards using new products and services due to social pressure (Al-Somali et al., 2009; Pantano & Pietro, 2012). With respect to social factors, this study found that variables influencing customer decisions to adopt digital banking include the external pressures or impressions that people are subject to, called social norms. Prior research stressed that social groups or immediate members (e.g. parents, friends and colleagues) can influence the use of certain technology (Jayasingh & Eze, 2009). Contrary to expectation, one of the most significant findings to emerge from this study is that social factors do not influence individual intention to use digital banking. On the other hand, the result found no significant difference between male and female views. This approach will prove useful in expanding our understanding of how men and women behave in terms of social factors affecting digital banking. The second key aspect asserted by participants was personal image and social standards. This study found customers generally like to enjoy a high level of prestige and autonomy. Also, they tend to be cognisant of the image they present as this is relevant to their background. Group norms and networking are identified as important factors affecting user intention to use digital banking. According to Lee et al. (2013), perceived social pressure explains why significant others may persuade an individual to perform or refrain from a particular action. Malhotra & Galletta (1999) argue that social influence does not affect individual behaviour. Sudeep (2008) reveals that social influence positively impacts on adopting a new technology. This study also found that social factors appear to be a positive influence on embracing digital banking at Sampath Bank. Davis (1989) omitted a subjective norm from the original TAM but acknowledges it for further study. However, this study found subjective norm was a significant construct of social factors. Parasuraman (2000) investigates factors associated with individuals’ readiness to use new technology. Empirically, this study found, in the banking context, there is a correlation between personality or people’s traits and
subjective norm, in terms of social influences. The present study has gone some way towards enhancing our understanding of gender demography and digital banking motivation. Also, this study found that the younger generation are early adopters of digital banking at Sampath Bank.

6.2.5 Influence of value for money on digital banking motivation
Prior studies found the relationship between perceived usefulness and perceived output quality has a positive influence on user acceptance of technology (Davis et al., 1992). In this technology era, everyone looks for convenience and perceived benefits with modern technology. Further, Sheth et al. (1991), found that perceived flexibility, perceived convenience and perceived value for money appear to be useful indicators of user acceptance of new technology. The same result is revealed by Ennew et al. (2002), who found customers choose convenient channels which represent their values, and Sweeney et al. (1997) found that output quality has a positive influence on user intention to use technology. According to the participants, this study found that results demonstrability and perceived value for money have a positive influence on motivating customers to embrace digital banking at Sampath Bank. Further, it was found the bank and customers drive different digital banking values like time-saving and cost-saving. Further, in terms of value for money, this study found that customers expect more convenience value for their money from Sampath digital banking services.

6.2.6 Influence of technological elements on digital banking motivation
Technological involvement has been shown to be immense in various banking activities in a digital context, according to participants’ answers. This is reflected through the responses given by participants who stated they can access their banking information in various ways such as laptop, tablets, smartphones, smartwatch and ATMs. The technology revolution of banking services has significantly enhanced the interaction between the bank and the customer. According to Ennew et al. (2002), customers are more likely to adopt new technologies through digital innovation. In this regard, this research found technical compatibility and service reliability are the key essentials of technology involvement in digital banking. In fact, much research has found that information reliability has a positive influence on user intention to adopt online or e-banking (Fishbein & Ajzen, 1975; Sweeney et al., 1997; Wang & Wuan, 2014). Further, Yeh & Li (2009) and Loureiro et al. (2014), found that technology reliability has a direct impact on customer motivation to accept technology. Hung-wang (2010) and Suki (2010) explain that technical compatibility has a significant effect on intention, attitude and motivation towards online banking services. Eriksson et al. (2008) further emphasise that online banking is more likely to be compatible with the customer’s previous experience and computer literacy.
Findings from this study make several contributions to the existing literature. First, from the participants' point of view, this study found the reliability of technological elements has a positive influence motivating the use of digital banking. Secondly, the greater the compatibility between customers’ lifestyles and technology, the greater its interpretation in a digital banking context.

6.3 Practical Implications

The findings of this study have a number of important implications for future practices. Some practical implications are provided below in order to strengthen the bank’s digital banking services.

**Increase public awareness** - In particular, perceived ease of use and perceived usefulness are found to be important with regards to user acceptance of digital banking. Therefore, the bank could consider launching campaigns to demonstrate the features of digital banking services, including the benefits and ease of use. This study found that in terms of ease of use customers are more focused on availability, discoverability and richness of data, so they were considering fitness for lifestyle, as well as result demonstrability and value for money in terms of usefulness. When more people are aware of the availability and results demonstrability, they are more likely to highlight the advantages and disadvantages of digital banking products and services in their discussions with others. Once users perceive that the advantages outweigh the disadvantages, they are more likely to use that service automatically. The bank should continuously innovate by adding value to its services.

**Introduce innovative and convenient service** – Practically, this research helps to understand issues that can arise with digital banking from the customer’s viewpoint. It identifies key factors to consider when developing digital banking. This study also found that those in younger and middle age groups are more familiar with technology, so encouraging them and providing these facilities is likely to benefit the bank. Therefore, the bank should concentrate on introducing innovative and convenient services through digital channels.

**Enhance functional quality** – Functional quality helps to determine digital banking effectiveness. Therefore, the bank should consider accessibility features, interactivity and user interface when designing new products or services. This research found that customers today demand digital banking due to its “perceived value for money”. Therefore, the bank should introduce a better service experience (e.g., more time-effective and cost-effective
services) in order to build up customer loyalty. Additionally, customers are more likely to want convenient access to their banking information; therefore, the bank should offer this – anytime, anywhere.

**Employee-customer engagement** – It is essential to understand customers’ requirements to be able to provide a better service. Therefore, banks should seek regular feedback from customers to help attune products and services to their needs.

**Service customisation** – In relation to the previous point, the bank could introduce personalised service and improve security, enabling banking systems to recognise customers by customer number, mobile number or voice recognition, and to give them access to banking portals. This helps shorten the lead time access to the banking system and provides straight-through access to several products and services simultaneously.

**Develop an online strategy** – In recent years, trends in customers’ acceptance of banking services through digital devices have significantly increased with developments in technology. Therefore, to meet customers’ expectations, the bank should closely monitor and immediately change its digital strategy or e-strategy to align with customer expectations.

**Improve resources** – As well as promoting digital banking services, the bank could invest in enhancing the quality of its services, and allocate resources to employee development and training, enabling staff to promote these products and services to potential customers.

### 6.4 Research Limitations

Although the results can be considered as significant, the study has several limitations that affect the reliability and validity of the research findings.

The generalisability of these results is subject to certain limitations. For instance, the research sample does not represent all Sri Lankans. The research sample was collected only from the Colombo district and a few urban cities. Therefore, care needs to be taken when generalising these research findings to sample or user groups in other geographical areas in Sri Lanka.

The most important limitation lies in the fact that there was a small number of participants with uniformity of participant professional background, education level and computer literacy. Firstly, the study was limited to 12 participants (six male and six female), a low number that prevents the generalisability of this research contribution. However, due to time constraints and geographical barriers, the researcher decided not to recruit more participants. Secondly,
literature found customer online banking is more compatible with a customer’s previous experience and computer literacy. Eriksson et al. (2008) and Tan & Teo (2000) emphasise that internet banking is compatible with customers’ previous attitudes and levels of computer literacy. However, the researcher did not explore participants’ education level, professional background or computer literacy level.

Finally, this study concerns the key perceptions concerning digital banking at Sampath Bank. Perceived ease of use (PEOU) and perceived usefulness (PU) are found from the technology acceptance model (TAM) not to be the only predictors of technology acceptance (Pikkarainen, 2004). In this research study, the researcher has examined only a few constructs related to the intention to use digital banking at Sampath Bank. This means the model may have excluded other possible factors influencing customers’ motivation to embrace digital banking at Sampath Bank.

### 6.5 Future research directions

In this study, the data was mainly gathered from personal online banking users or internet banking users in the category of the B2C environment, which explicitly excludes non-digital banking users, firms and business organisations. These limitations pave the way to extend future research on customer motivation to embrace digital banking. Similarly, other factors such as age, profession, working experience, education qualification and personality traits associated with technology acceptance were not taken into consideration and warrant consideration in future research.

Additionally, the number of participants and focus groups could be increased in order to strengthen the validity of the research findings (e.g., different age groups, different professions, different educational levels and working experiences). Also, the research could recruit a larger number of participants, which could enhance the validity of the results.

Secondly, to connect with the aforementioned point, the research could be applied quantitatively or as a mixed-method approach if the sample frame is large. On the other hand, if the sample frame is large, and participants are from different parts of the country, a questionnaire would be an ideal instrument for collecting data. Such a questionnaire could be distributed online or posted, saving cost and time.
Finally, this research study was undertaken in one particular private bank in Sri Lanka. Customers who deal with private and state banks have different goals, motivations, desires and needs. Therefore, in order to get more accurate results and to avoid a one-size-fits-all concept, future research could integrate participants from private or state banks.
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Appendices

Appendix 1: Application Approval Letter

Dear Warusha,

Your file number for this application: 2019-1030
Title: “Customers’ motivation to embrace digital banking in Sri Lanka; A case study of Sampath Bank PLC”

Your application for ethics approval has been reviewed by the Unitec Research Ethics Committee (UREC) and has been approved for the following period:

Start date: September 30 2019
Finish date: September 30 2020

Please note that:

1. The above dates must be referred to on the information AND consent forms given to all participants.
2. You must inform UREC, in advance, of any ethically-relevant deviation in the project. This may require additional approval.

You may now commence your research according to the protocols approved by UREC. We wish you every success with your project.

Yours sincerely,

Nigel Adams
Deputy Chair, UREC

cc: Asher Levin
Appendix 2: Information sheets for participants

Information for participants

Research Project Title
Customers’ motivation to embrace digital banking in Sri Lanka: A case study of Sampath Bank

Synopsis of project
This research explores factors influencing customers’ motivation to embrace digital banking through the Sampath Bank PLC. Importantly, it provides the opportunity for the researcher to investigate how customers perceive digital banking services and what factors influence customers’ motivation to use digital products and services at Sampath Bank.

What I am doing
This research project is undertaken as part of the requirement for the degree of Master of Business (MBus) Unitec Institute of Technology, MT Albert, New Zealand. The aim of this research is to identify the factors that influence customers’ to embrace digital banking. This study will also examine the factors associated with the technology acceptance model (TAM) in terms of new technology acceptance.

What it will mean for you
I, as the researcher, will interview you to gather information about your digital banking experiences at Sampath Bank, which will take around 60 minutes to 90 minutes. The interview will be held using Skype sound recording (audio call only) and will be undertaken at a time and place that suits you.

The interview will be audio-recorded using a digital recorder or Skype Call Graph software and transcribed by me. The transcription will be sent to you for review to ensure that the information you gave is correct. You can amend it to ensure its accuracy if you wish. You have the right to request me not to use any information if you wish. Your information and data will be kept under lock and key and only the researcher and supervisors will have access to it.

If you agree to participate, you will be asked to sign a consent form. This does not stop you from changing your mind if you wish to withdraw from the study afterwards. You do not need to provide a reason when withdrawing from the study. However, because of the schedule, any withdrawals must be done within 2 weeks of receiving your interview transcript.

Your name and information that may identify you, will be kept completely confidential. All information collected from you will be stored on a password-protected file and, the researcher and my supervisors will have access to this information.

Please contact me if you need more information about the study. At any time if you have any concerns, you can contact the Unitec Research Ethics Committee Committee through the UREC Secretary (tel: +64 9 815-4321 ext 8551, or by email: ethics@unitec.ac.nz). You can also contact my supervisors:

Dr. Glenn Simmons email: gsimmons@unitec.ac.nz
Wajira Dassanayake email: wdassanayake@unitec.ac.nz

UREC REGISTRATION NUMBER: 2019-1030
This study has been approved by the Unitec Research Ethics Committee from 30.09.2019 to 30.09.2020. If you have any complaints or reservations about the ethical conduct of this research, you may contact the Committee through the UREC Secretary (+64 9 815-4321 ext 8551, email – ethics@unitec.ac.nz ). Any issues you raise will be treated in confidence and investigated fully, and you will be informed of the outcome.
Appendix 3: Participant Consent Form

Participant Consent Form

Research Project Title
Customers’ motivation to embrace digital banking in Sri Lanka: A case study of Sampath Bank

I have had the research project explained to me and I have read and understand the information sheet given to me.

I understand that I do not have to be part of this research study should I choose not to participate. I can withdraw from the study at any time up to 2 weeks after receiving my interview transcript and do not need to provide a reason for withdrawing from the study.

I understand that my discussions with the researcher will be audio-recorded (sound recording) and transcribed and I will receive a copy of the transcript for review to ensure that the information I gave is correct. I can amend it to ensure its accuracy and can request the researcher not to use any of my information if I wish.

I understand that everything I say is confidential and none of the information I provide will identify me and that the only persons who will know what I have said will be the researcher and his supervisors. I also understand that all the information that I provide will be stored securely on a computer at Unitec for a period of 5 years, after which all my data will be destroyed.

I understand that I can see the finished research document.

I have had time to consider everything and I give my consent to be a part of this study.

Participant Name: ………………………………………………………………………

Participant Signature: …………………………..  Date: ……………………………

Project Researcher: Wanusha Maragoda    Date: …………………………………

UREC REGISTRATION NUMBER: 2019-1030

This study has been approved by the Unitec Research Ethics Committee from 30.09.2019 to 30.09.2020. If you have any complaints or reservations about the ethical conduct of this research, you may contact the Committee through the UREC Secretary (tel: +64 9 815-4321 ext 8551), email: ethics@unitec.ac.nz ). Any issues you raise will be treated in confidence and investigated fully, and you will be informed of the outcome.
Appendix 4: Advertisement

**RESEARCH PARTICIPANTS WANTED**

**Digital Banking in Sri Lanka**

My name is Wanusha Maragoda, and I am conducting the research as a part of Master of Business (MBus) program at the Unitec Institute of Technology, New Zealand.

The aim of my research is to understand the factors that influence customers’ motivation to adopt digital banking (e-banking) services in Sri Lanka.

I am seeking bank customers who have either used digital banking products and services for less than 6 months or for over 5 years.

If selected for the study, participants will be interviewed for about 60 minutes to 90 minutes through a skype audio call (the interviews will be recorded), undertaken at a time and place that suits them.

Participant’s names and information that may identify them, will be kept strictly confidential.

If you are interested in participating, please send me an email to wanushask@yahoo.com or directly contact the researcher on +64 220811200 (Viber/ WhatsApp +94 773440636) expressing your interest to take part in this research.

Wanusha Maragoda on +64 220811200 (Viber/ WhatsApp +94 773440636), email: wanushask@yahoo.com
Appendix 5: Interview Schedule

Interview Schedule

A. Familiarity with Digital Banking at Sampath Bank

1. What do you understand about the term “Digital Banking” or Internet Banking? Please explain your answer
2. How do you define online banking and normal banking? Please explain
3. Have you had internet banking or digital banking experience before? Can you please explain
4. What does customer motivation mean to you? Please explain
5. What would be the signs of someone motivated to use digital or online banking? Please explain
6. Have you experienced any barrier that stopped you from using digital banking? Please explain.

B. Importance of digital banking

7. Is digital banking important to you? In what way it is important? Can you explain
8. What type of products and services do you expect from digital banking? please explain.
9. Do you feel digital banking is effective? Can you explain your answer?

C. Perceptions of digital banking

12. Is digital banking easy to use? What does ease of use mean to you? Please explain your answer
13. How do you define the ease of use, comparing digital banking and traditional banking? Please explain your answer.
14. How do you explain the connectivity between technology and ease of use? please explain your answer.
15. Is using digital banking risky? Please explain your answer.
17. What technology are you using to access digital banking? Why do you think they are important? Please explain more.
18. Do social factors affect your use of digital banking? (For an example: your parents, friends, and colleges)? Please explain your answer
19. Does digital banking give value for your money? Please explain

D. Future digital products and services

20. Would you make any changes to your digital banking products and services, if you could?
21. What digital products and services would you like to see in the future?