

A Stakeholders Perspective on the effect of e-Banking on Customer Satisfaction in Commercial Banks using Funnel Ranting Method

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ABSTRACT: *This study examines and explores the effect of e-banking on customer satisfaction in commercial banks. A sample of 500 respondents were selected from a population of 2500 to elicit their views and opinions on the factors responsible for e-banking and customers satisfaction. Such uses both qualitative and descriptive statistics to examine variables like; accessibility, reliability, safety, affordability and consistency using the Funnel Method and Likert Scale to conclude that electronic banking services are more effective in terms of speed and accuracy compared to the traditional counter service banking. However, the study findings showed that electronic banking services cannot always be dependable and reliable because of frequent break downs of the systems.*

KEYWORDS: stakeholders, e-banking, customer satisfaction, commercial banks, funnel ranting method

INTRODUCTION

Customer satisfaction is a measurement of how well a company's goods and services meet or exceed a customer's expectations. Consumers who report having a positive experience with a company, its goods, or its services are believed to be more satisfied with the services provided. The degree to which customers are satisfied with the goods and/or services offered by a firm is yet another definition of customer satisfaction (Churchill Jr. & Surprenant, 1982). Customer satisfaction is also defined as a term typically used to gauge how customers feel about a company's goods and/or services. However, because customer satisfaction varies from person to person, depending on a variety of factors, it is not an easy science. A survey containing a series of statements using a Likert Technique or scale is the typical method for gauging customer satisfaction. The financial services industry is not an exception to how technology is changing

service businesses in general. An issue of basic importance and concern to all banks, as well as a requirement for local and international competitiveness in the banking industry, is the application of information and communication technology concepts, methodologies, policies, and implementation strategies to banking services. The business environment in the financial sector is quite dynamic as a result of this technological advancement, and banks are required to provide client service electronically. The usage of Automatic Teller Machines (ATMs) sparked the development of e-banking, and Finland was the first nation to pioneer the industry globally. e-banking is widely utilized in both rich and emerging nations, but its adoption is still rather constrained. According to Bhimani (1996), developing nations often have an edge since they can benefit from what industrialized economies have learned. Electronic banking is now being used by practically all banks as a way to improve service quality. To improve consumers' happiness with banking services, they offer electronic banking to its clients.

Background of the Study

The banking sector has been significantly impacted by advancements in information and communication technology, particularly the rising use of the internet for corporate transactions. While this is a global phenomenon that is fostering a truly global market, the penetration of electronic banking into developing nations lags behind that of developed nations due to obvious reasons like poor infrastructure, education, and economies. The acquisition, processing, and delivery of information to all pertinent clients has long been a banking function that significantly relies on information technology. Information Technology is essential for processing information, but it also gives banks a method to distinguish their goods and services from one another. To keep their picky and demanding consumers and to offer practical, dependable, and quick services, banks discover that they must constantly innovate and upgrade. Some banks invest in more bricks and mortar to broaden their geographic and market coverage because they are under pressure to grow and take a bigger slice of the banking market.

Banks have thought about using a more ground-breaking strategy to distribute their services through a new medium, the Internet. Since its creation in 1969, the internet has changed from being the exclusive domain of computers and academics to a mainstream conduit of communication (Birch and Young, 1997). The internet has recently been gaining ground as a possible platform for electronic business. The internet's explosive expansion has brought both opportunities and risks to the industry. Electronic financial products and services are among the customer-oriented applications riding at the vanguard of this transition since the internet is currently well on its way to becoming a full-fledged delivery and distribution medium. Due to the internet's quick spread, online banking is starting to replace traditional channels for the delivery of banking services and goods. The way banks operate, supply services, and engage in competition with one another will be revolutionised by the internet, especially at a time when the competitive advantages of conventional branch networks are vanishing quickly (Birch and Young, 1997). According to

Financial Times (1996), the internet poses a very severe danger to both the old banking oligopoly's customer base and its financial success. They think that the internet will bring about a massive transformation in retail banking. Banks located on high streets or in brick-and-mortar buildings may largely disappear.

Electronic banking improves financial performance, lowers operating and fixed expenses, and aids banks in establishing and maintaining tight ties with their clients (Lee, 1996). Online services provide a wide range of advantages to users, including increased control, simplicity of use, and lower transaction costs (Nehmzow, 1997). Maintaining client happiness requires a strong focus on electronic banking. To better serve their consumers, numerous banks have tried to offer electronic banking services recently. In an effort to keep their customers, these banks are implementing electronic banking as a guarantee to them that they will be able to provide a competitive level of service going forward. (1997; Birch and Young). Providing electronic banking is no longer viewed as a disadvantage.

Statement of the problem

The necessity for online banking is expanding throughout the African continent, hence the majority of commercial organisations are using this new electronic banking strategy. They hoped it would offer their consumers efficient and simple services. Due to intense rivalry in the banking industry, banks have undergone several changes and transformations throughout the years, all with the goal of giving their clients the best possible services. Due to the fact that many businessmen have packed schedules and are unable to wait in long lines, they are unable to visit the bank to complete transactions. As a result, internet banking had to be introduced in order to satisfy client needs. Providing high-quality service is a problem that affects businesses in the banking industry. Like the challenges and risks faced funding higher education, banks have to decide on the best options to understand success or failure (Duramany-Lakkoh, 2015) in its products. Banks must satisfy their customers if they want to compete in the market just as how higher learning institutions should be well funded to be able to provide the right outcome. The highest service quality offered would guarantee a large market share and a sizable return. In order to determine which features consumers used to evaluate the overall service quality and satisfaction and which traits are more crucial, banks must offer electronic banking services (Duramany-Lakkoh, 2010). Therefore, in order to improve service quality, banks need to be aware of the characteristics that customers use to assess service quality.

Specific objectives of the study

The purpose of the study is to find out the extent of Customer Satisfaction due to the introduction of electronic banking services to improve banking services to suit the expectations of the customer in the area of Accessibility, Affordability, Reliability and Effectiveness.

Research questions

How has Customer Satisfaction of electronic banking services suit the expectations of the Users of Banking Services in the area of Accessibility, Affordability, Reliability and Effectiveness?

LITERATURE REVIEW

Global perspective on the effect of e-banking on customer satisfaction in commercial banks

In the last couple decades, banks have fundamentally switched from traditional banking to online banking (Booz-Allen & Hamilton, 1997). The expansion of e-banking services and customer bases by banks was made possible by innovation and technology developments (Booz-Allen & Hamilton, 1997), which paved the way for banking services to move toward improvements and accessibility. Customers can follow instructions supplied to their mobile phones to track their bank balances, credit transfers, checking accounts, text messages, payment exchanges, and many organizations (Burnham, 1996). Online banking and mobile banking are two common names for e-banking. Banks can offer customers easier access to services through two platforms: online banking and mobile banking. Customers who use online banking do so using a computer connected to the internet, whereas those who use mobile banking do so through a wireless device (Lee, 1996). According to Quelch and Klein (1996), clients believe portability to be the most important aspect of the mobile banking business, whereas wireless users' use of mobile banking demonstrates the differences between online banking and mobile banking settings. The most important aspect of mobile banking is reliability. More importantly, despite the fact that web-based banking is the least expensive channel, bank clients believe that value internet banks are being used.

According to Warner (1996), operational limitations caused by customer location, the need to uphold customer satisfaction, and the capabilities of the Bank's primary software are important motivating factors in encouraging the decision to use Internet Banking Services and consequently influencing the usage experience and subsequently affecting the level of satisfaction. According to Ternullo (1997), service as an intangible good appeal to each customer uniquely and should be provided to a certain amount in order to please the consumer. The dedication, loyalty, and retention that follow are important markers of customer satisfaction. According to Taylor and Todd (1995), highly devoted consumers typically utilize more goods and services, recommend more people, and are considerably less likely to switch to another bank customers who have lower commitment levels.

According to Taylor and Todd (1995), there is a direct, significant, and positive relationship between satisfaction with earlier platforms and a consumer's commitment to a financial services website, which suggests that higher levels of website usability may result in higher levels of

affective commitment from consumers to the website. Ternullo (1997) defined customer loyalty as a strongly held determination to repeatedly purchase or patronize the same good or service. Although multifaceted in nature, this commitment involves repeat purchases as well as resistance to price increases, according to Tornatzky and Klein (1982). Chua (1980) points out that in order to be loyal, a customer must be willing to make concessions. For example, a devoted client may choose not to utilize a competitor's cheaper product or wait while you upgrade your skills because they value other parts of doing business with you. Ternullo (1997) reported that while it had a negative effect on non-users, it was discovered that using electronic banking had a significant impact on customer loyalty among users. Customer care and customer retention were found to be important factors to take into account because convenient, quick, and easy banking services are linked to human and technological delivery processes, which in turn are linked to how customers perceive these bank services to be provided. Customer retention is described by Chua (1980) as the extent to which a customer exhibits repeat purchasing and price tolerance behavior toward a service provider, as well as the possession of a favorable attitudinal and cognitive disposition, and by Dover (1983) as the customers' stated continuation of a business relationship with the firm. According to Ternullo (1997), client satisfaction is favorably correlated with computerized banking.

Dimensions of e-banking service affecting customer satisfaction

According to Crede (1995), factors influencing e-banking satisfaction include effectiveness, dependability, privacy and security, and responsiveness and communication. Hirschman (1980) claimed that the speed at which E-Banking services are completed is a deciding element in customer satisfaction. Birch and Young (1997) further support efficiency in terms of quick, prompt service. According to Holak and Lehmann (1990), one of the key characteristics that clients look for when assessing the quality of their E-Banking service is reliability. An empirical study on privacy and security that was conducted also came to a similar conclusion. Researchers identified and studied a number of factors, including maintaining operational confidentiality, not disclosing personal information, and ensuring high levels of security for customer data. Brass and Burkhardt (1980). According to Hirschman (1980), responsiveness is the capacity to assist customers of the bank and provide them with prompt service. There are four different ways to provide this kind of service. First, the service may be appropriately controlled and operated through the E-Banking system. Second, in the event that any operations fail, clients can be directed toward moving forward properly via the e-banking channels. Third, it can also include a quick fix for any potential e-banking transaction errors. Finally, it can respond immediately to the customer's questions and support them.

Effect of e-banking service quality on customer satisfaction

A customer invests resources—including time, energy, and money—to obtain goods and services, according to Holak and Lehmann (1990). Customer happiness and the quality of the service or product are two factors that have long been seen as essential to success and survival in today's

cutthroat marketplace. In order to gain a competitive advantage, it is crucial to comprehend the factors that go into consumer happiness. Hirschman (1980) noted that today's consumers are more demanding than ever of the things they buy. Possibly the most significant 1980s consumer trend was the pursuit of quality. Hill, among others (1986). Focusing on quality, how it is generated, and how it is provided to the consumer is a key characteristic of service businesses. It has been observed that consistent improvements in the quality of services viewed as meeting customer expectations have a favorable impact on customer satisfaction levels and their opinions of the business. It is important to remember that several conceptualizations of quality exist.

Just as it is anticipated that existing quality will have a beneficial impact on total customer satisfaction According to Toh and Low (1993), the impact of quality expectations on customer satisfaction is both positive and significant. Barki and Hartwick (1994). In today's fiercely competitive climate, providing great service is seen as a crucial tactic for success and survival Ajzen (1985). Finding out what service quality meant to clients was the main focus of academic and managerial work Bagozzi (1981). According to Kalakota and Whinston (1996), the level of customer service determines whether a consumer eventually chooses to do business with a firm or defect. In the literature on marketing management, service quality is emphasized heavily. It is typically described as the client's perception of the service provider's and its service's relative excellence or inferiority. It's frequently thought of as reflecting the general attitude of the customer toward the business. Additionally, it has been noted that the reason businesses are showing an increased interest in service quality is because it has been shown to help businesses maintain their bottom lines. Researchers frequently use the phrases "service quality" and "customer satisfaction" interchangeably, according to Rhee and Riggins (1997). According to studies, client loyalty is a direct outcome of the overall satisfaction with the quality of the services received. Where the mix of core and relational aspects is seen as the overall service quality (as seen). Core and relationship quality are the most fundamental components of services according to the service literature. Seitz and Stickel (1998) defined core as "what is delivered" and relational as "how it is delivered."

Factors effecting e-banking service quality and customers satisfaction.

Achieving customer satisfaction is crucial for marketers and service providers since it is thought to be a key driver of customer loyalty, repeat business, with customers, and positive word of mouth. In 1977, Bandura. However, there are other factors besides quality that affect customer satisfaction, such as performance, expectations, desires, and price factor, that also have an impact on customer perceptions and overall satisfaction levels. Although customer satisfaction, as defined by Bandura (1977), is a direct descendant of service quality, it is not the only factor that affects customer satisfaction. It is crucial to identify additional factors besides quality that influence pleasure. Jussawalla, et al. (1992) listed value, corporate reputation, image, and transaction satisfaction as additional considerations. On the other hand, there are tangible aspects that

influence service quality in addition to intangible ones like human contact in service delivery, such as design and décor components, the impact of atmosphere, employee appearance, and equipment appearance (Triandis, 1979). A thorough comprehension of all these variables that influence the link between service quality and customer satisfaction impacts the company's performance as a whole and can help to ensure better implementation of the resources the company needed to put in place.

Relationship between service quality and customer satisfaction

Researchers and academics have become more interested in determining how service quality and customer happiness are related during the past few decades. Both customer satisfaction and service quality are regarded as wide and vast research topics, and several studies pertaining to customer satisfaction are carried out in the field of service settings, according to Duclaux (1996). The consumer happiness category holds the top spot in marketing theory. It is predicated on the idea that profit is generated through the process of meeting consumer requests, as stated by Churchill and Surprenant in 1982. There has also been discussion on whether or not customer satisfaction is influenced by service quality (Churchill and Surprenant, 1982). Finding a connection between the two constructions is then helpful. A higher level of customer satisfaction reduces the likelihood that customers will criticize the product's quality, according to Fishbein and Ajzen (1975). By creating more thorough models of the factors that influence customer satisfaction, service settings will provide a better understanding of the relative relevance of service quality determinants. Leong (1997). Although there is a significant overlap between customer satisfaction and service quality, researchers are careful to stress that these two concepts are distinct. Liao and others (1999).

Theoretical model of customers satisfaction

Following a review of the literature, the relationship between service quality and customer satisfaction is determined using various theories outlined by Nunnally (1998) and Leong (1997). These theories explained the role and importance of service quality in achieving customer satisfaction, which is currently the primary goal of all service businesses. Several authors have also stated that customer satisfaction levels are positively influenced by the quality of the service as well as other factors. According to Novak and Hoffman (1997), there are numerous additional factors that affect both conceptions besides quality, which is not the sole element that influences pleasure. Using Webster Jr.'s (1969) satisfaction and service quality model, the relationship between constructs is explored to help understand the implications of quality on customer satisfaction. Quelch and Klein (1996) updated and further tested the Duclaux (1996) model, which outlines the impact of expectations, perceived performance, and wishes on total service quality and satisfaction. Ternullo (1997) utilized a different model to explain the connection between satisfaction and quality. It details how consumer happiness is impacted by core and relational quality as well as perceived value, which in turn affects switching and loyalty (repurchase) intentions. A model to describe the relationship between the two constructs is built by taking into

account the models from the literature. Following a discussion of the significance and variables influencing the relationship between service quality and satisfaction, it is further explained how businesses can raise their quality standards to keep customers. Three levels of improvement are described. Different theories by Leonard, Taylor, and colleagues (1995) as well as Quelch and Klein (1996) are applied for this purpose. The Leonard theory first outlined step-by-step procedures for raising service standards within an organization. However, this study discusses seven crucial steps from the research by Leonard et al. Second, Pfeffer's argument clarified how crucial workforce management is to an organization's ability to deliver services to consumers' expectations. The seven significant practices that the Pfeffer theory explained were picked to be discussed in this study. Third, Ternullo's (1997) Gap theory, which is regarded as being most significant in the service setting, was also covered in this study. Duclaux (1996) provided an explanation of the gaps by outlining ways that the organizations can close them. These discrepancies are seen to be the key obstacles to providing high-performance services.

Challenges facing electronic banking services in the Banking Industry

Since the Internet's invention, practices have changed significantly. Electronic banking services are one of the various services that banks offer, and they are quite useful to banking consumers. Electronic banking does, however, come with inherent hazards for both the banks and the customers who choose to utilize it. Legalities and regulations Banks and their customers can transact business from any location thanks to electronic banking services. This significantly expands the bank's potential customer base. Nevertheless, some regulatory authorities find it very challenging to enforce financial laws due to the global approach to banking that electronic banking allows. Additionally, laws vary from one country to the next, and banks are not always knowledgeable about the financial regulations for every country where they conduct business. Incompetence exposes banks and their clients to legal issues and lawsuits. Security Convenience is increased by using electronic banking services; however, a bank is also exposed to security risks. For instance, a hacker could access the bank's server and steal information about customer accounts, or a software error could result in the bank unintentionally giving out personal information to the incorrect individual. As a result, banks have upgraded their hardware and software frequently to prevent compatibility problems and growing security system expertise from raising their security risks. Over time, this can get expensive. Reputation Issues with governance and security could give customers a negative impression of a bank. Additionally, a bank may come off as more impersonal the more it relies on electronic banking. Despite how convenient electronic banking may be, both of these issues may deter customers from selecting a bank that uses it.

METHODOLOGY

Research Design

The outcomes of the study's statistical and narrative analyses are analysed utilizing both qualitative and quantitative methods. The qualitative approach was chosen for the research study mainly because it is best known for its observant and probing tactics and because the study attempts to record the respondent's experience on an actual basis. This technique is used to generate descriptive data that has been presented in the results and analysis. On the other hand, the quantitative data has systematically investigated and describes the variables and presented them in a numerical and statistical form.

Research instruments

The questionnaire

This study uses a closed ended questionnaire personally administered to respondents. The questionnaire was economically structured and appropriate to capture the primary data used to answer the research questions. The closed ended questionnaire was used to allow the respondents to choose between numbers of alternative answers because they provide a range of answers and thus reduce the chance of respondents overlooking something. As a result, it minimizes the possibilities of obtaining ambiguous answers, and they are quicker and easier to complete since minimum writing is required.

Source of data

The research study draws on secondary material from journals, news, the internet, books, and documentaries in addition to primary data collected directly from the field through interviews and questioners. While the secondary data provides in-depth reviews of previously conducted studies and the rate at which the related problem can be generalised to the study at hand, the primary data was gathered from customers who are experiencing issues in the banking industry.

Population and sampling

A total of 500 participants were selected from a population of 2,500 respondents, or 20%, who took part in the survey. 250 men and 250 women between the ages of 15 and 50 > were chosen using the Simple Random sample and Purposive sample procedures, respectively. The participants are the banking clients in Sierra Leone who are between the ages of 15 and 50 > who are using e-banking.

Ethical Considerations

By recording the responses from the respondent, particularly in relation to the names of the study participants, ethical consideration is taken into account in this study and practice is checked. Additionally, prior consent from the intended respondents was obtained before the research was carried out.

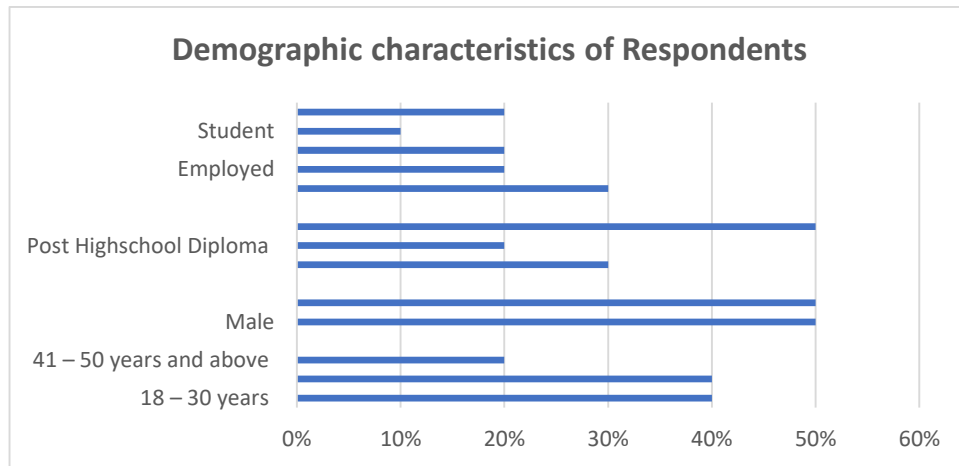
DATA PRESENTATION AND ANALYSIS

The impact of e-banking on customer satisfaction is discussed in this section along with data analysis and interpretation. Customers' responses from the e-banking system were used as the foundation for the analysis. It aims to elicit client feedback regarding how successful and gratifying the service can be and how this can be compared to other bank services that are not part of e-banking.

Demographic profile of respondents

To get insight into each participant's background, demographic information about the respondents was collected, including their sex, educational level, religious affiliation, and occupation. It is crucial to understand the respondent's history because it will reveal the ethno-socio, economic, and cultural dynamics of the target market. Additionally, it assists the in figuring out whether efficient e-banking can result in customer satisfaction by understanding the ability of the sample size to understand the issues outlined.

Table 1.
Data on demographic characteristics of Respondents



Source: Reserachers Data (2021)

A total of 500(100%) consumers of e-Banking services in the banking industry, including 250(50%) women and 250(50%) men, received the questionnaire. According to the response, 100(20%) respondents are between the ages of 41 and 50, whereas 200(40%) respondents were

between the ages of 31 and 40 and 200(40%) of the respondents are between the age of 18 and 30 years. This demonstrates that the respondents utilized in the study were of a sufficient age to comprehend the need for, and problems with, e-banking. According to the results, 150 respondents (30%) have a university degree, 100 respondents (20%) have a diploma, 150 respondents (30%) have a WAEC, and 100 respondents (20%) have an O level. The end result reveals that the majority of respondents have a degree or an O level. This information sheds light on the fact that the responders are intelligent enough to comprehend the inquiries, hence validating the responses given. Regarding the respondents' occupations, 150 (30%) of them are self-employed, 100 (20%) are in the workforce, 100 (20%) are retired or do not have a job, 50 (10%) are enrolled in school, and the remaining 100 (20%) are engaged in other types of work. The vast majority of the respondents who were interviewed are therefore independent contractors. The outcome demonstrates that every participant uses electronic banking services.

Bank Account Characteristics of Respondents

The 500 respondents who were interviewed's banking information is shown in the table below. According to table 2, out of the total, 50 (10%) have been banking for 1-6 months, 100 (20%) have been banking for 6-12 months, 300 (60%) have been banking for 1-5 years, and 50 (10%) have been banking for 5 years or more. The end result reveals that the majority of respondents have been banking for one to five years.

Table 2.
Data on demographic characteristics of Respondents

Category	Validity	Percentage
Banking experience	1 - 6 months	10%
	6 months – 1 years	20%
	1yr – 5 yr	60%
	5 years and above	10%
Education	Savings account	50%
	Current account	40%
	Fixed deposit account	10%

Source: Reserachers Data (2021)

Out of a total of 500 respondents, the results show that 250 (or 50%) opened a savings account, 200 (or 40%) opened a current account, and 50 (or 10%) opened a fixed account. The information showed that the majority of clients opened savings accounts with their banks. The majority of clients, according to the results, utilize the electronic banking service 5–10 times per month. which demonstrates how frequently the services are used.

Results and Discussions on Customer Satisfaction and Electronic Banking

The following tables below contains the responses of participants on the factors responsible for customer satisfaction and electronic banking. Responses were focused on four broad areas, including; accessibility and effectiveness.

Table 3.
Data on Accessibility, Affordability, Reliability and Effectiveness of e-banking

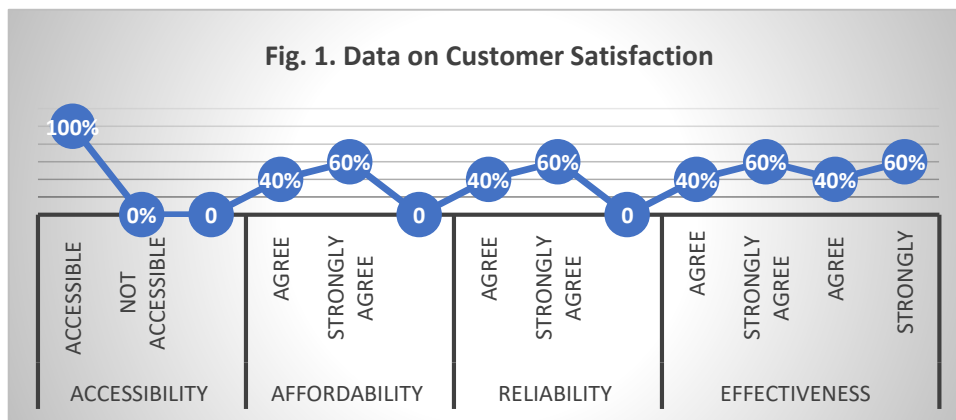
Category	Validity	Percentage
Accessibility	e-banking systems accessible	100%
	Not accessible	0%
Affordability	Agree	40%
	Strongly agree	60%
Reliability	Agree	40%
	Strongly agree	60%
Effectiveness	Agree that e-banking meet the needs	40%
	Strongly agree that e-banking meet the needs	60%
	Agree with customer care	40%
	Strongly agree with customer care	60%

Source: Reserachers Data (2022)

Accessibility

E-banking is defying the general trend among the financial industries and the public given the rapid growth of internet usage. Achieving available e-services regardless of time and location has been the goal of the banking sectors because online banking systems are the essential information source for all types of customers. As a result, accessibility focuses on examining the usability and reach of online banking systems because such factors were determined to be essential for successful adaptation. The findings clearly demonstrate that all respondents (100%) agreed that access to e-banking services is available. In light of this, it can be concluded that one of the key elements influencing consumer satisfaction in the banking sector is the accessibility of e-banking services. While accessibility and reliability have a strong correlation, 400 (80%) of respondents said the service is reliable and 40 (80%) said it is effective. This is a blatant indicator that elements

play a role in determining how satisfied customers are with the use of e-banking services in the banking sector. The combined findings of the usability and accessibility evaluations are what this study tends to find, and they are seen to be helpful to encourage clients who only sometimes use online banking systems. Additionally, taking into account the results obtained demonstrates undeniably significant improvements have been made in the online banking systems compared to the state where it began, but the study also proved that the online banking systems have a sizable amount of usability and accessibility issues to be taken care of to accomplish the goal along with some suggestions too.



Source: Reserachers Data (2022)

Affordability

Mobile banking lowers a customer's overall cost - The financial companies provide mobile banking services at pricing that are less expensive than what the customer would have to pay if they were required to engage in regular banking activities that would require visiting the financial company. The respondents are aware that costs for internet banks are lower than for conventional banks. According to the findings, 200 (40%) respondents strongly agreed that e-banking is affordable, whereas 300 (60%) disagreed. According to the data gathered, it is thought that the aforementioned claim is a real contributor to customer satisfaction in the banking sector. Customers are more likely to use digital banking services when they believe the incentive is enticing. The two points that were determined to be pertinent are that transaction fees for digital banking are appropriate as compared to going to the branch to complete the transaction traditionally and that digital channels offer preferred rates and lower prices. You can pay a family member or your utility bill online. Time and money that you would have otherwise spent on stamps can be saved.

Reliability

Reliability's major objective is to enable organizations to increase the quality-of-service delivery, lower transaction costs, and meet customer demand for anytime and anywhere service. However, it has also been observed that e-banking has made people more susceptible to scams like spamming, phishing, and credit card fraud. Secondly, ensuring banking security is the main obstacle to electronic banking. Reliability in this context is to give a broad overview of the electronic banking service, highlighting various features, exploring numerous risks and obstacles, and outlining some suggested solutions. According to the data in the table above, 200 (40%) of the respondents agreed, 0 (0%), disagreed, 300 (60%) strongly disagreed, and 0 (0%), did not know. According to the data gathered, it is thought that the aforementioned claim is a real contributor to consumer happiness. The respondents think that a new type of banking has emerged as a result of the development of information technology. Traditional banking, which relies on a customer's physical presence, is just one type of banking activity. Electronic banking has developed over the past few years, adopting new methods of distribution including the Internet and mobile applications, making financial services more dependable.

Effectiveness

For the e-banking industry to meet the demands of client relationships, product differentiation, values, reputation, and legal requirements, it needs a dynamic, aggressive, adaptive, and evolving work force. Additionally, the forces of competition, operational efficiency, decreased operating margins, improved asset/liability management, risk management, anytime/anywhere banking, etc. are causing the changes bankers are seeing to change quickly. Since the days of ledger cards and other manual filing systems, banking has advanced significantly. The findings reveal that 300 respondents (or 60%) agreed that the e-banking service consistently satisfies their needs. There were no responses for the other categories, although 200 (or 40%) strongly agreed. The data in the table above clearly demonstrates that the assertion made above is true and that e-banking services are successful in satisfying customers. On the other hand, responses indicate that 200 (40%) and 300 (60%) strongly agreed that customer service representatives are helpful in offering clients' essential services. The other categories in the table, however, received no responses. The effectiveness of an e-banking system depends on the bank's functions being improved as well as a strong customer base. E-banking, according to the respondents, has altered how marketing, advertising, distribution, pricing, financing, and cost-saving are done through electronic channels and products.

CONCLUSION

According to available banking services, the majority of banks offer internet banking, often known as "online banking" or "e-banking." However, the system's accessibility, affordability,

dependability, and effectiveness differ significantly from that offered by internet banking, allowing the majority of businessmen and women, students, and families to conduct financial transactions quickly and affordably. The speedy and joyful online trading that the majority of Sierra Leoneans engage in is also made possible by the MasterCard, Visa, and Debit Card systems. According to the survey, there is a connection between customer satisfaction and electronic banking services. The branch network, customer service, transaction charges imposed on consumers, and lending facilities are some of the additional variables that affect customer satisfaction. The majority of the respondents, it was discovered, used electronic banking tools including ATMs and online payment systems. However, the majority of them only use the direct cashier service for deposits and ATMs for withdrawals, not knowing about the other electronic banking services. The study's conclusions showed that, when compared to counter services, electronic banking services are ten times faster and ten times more accurate. However, the study's findings indicated that due to frequent system failures, electronic banking services are not as dependable and reliable.

The goal of the study was to determine whether the advent of electronic banking services has improved banking services and how customer satisfaction has been impacted. Based on the study's findings, it is essential to draw the conclusion that electronic banking services have greatly improved banking services, favorably increasing consumer satisfaction. However, complete customer satisfaction can be attained by taking into account additional elements like a broad branch network coverage, customer care services, and charging reasonable rates for the services provided by banks.

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