Impact of Technological Advancements on Customer Satisfaction in Retail Banking: An Empirical Study

Dr. Arun Mittal[*]

Assistant Professor

Birla Institute of Technology

Deemed University (Mesra Ranchi)

Off Campus: Noida (UP) – 201301

Email: arunmittal1985@gmail.com

Dr. Arjun Mittal

Assistant Professor in Commerce

Hans Raj College, University of Delhi

(Formerly: Assistant Professor in Commerce

Shri Ram College of Commerce, University of Delhi)

Prof. (Dr.) D. D. Chaturvedi

Professor in Economics

Sri Guru Gobind Singh College of Commerce,

University of Delhi, New Delhi 110034,

*Corresponding Author

Abstract

Rapid increases in technological advancements have transformed the banking experience of the customers. The receipts, payments and transfers are fast, hassle free, instant, and anytime-anywhere. With the introduction of a wide variety of payment methods, robust digital banking infrastructure and ease of use has contributed not only to a multifield growth of digital banking usage, but also to customer satisfaction and loyalty. This study focuses on measuring the impact technological advancements in digital banking on customer satisfaction. The research design is descriptive. The sample size of the study was 240 banking customers. Only those customers were chosen who were using digital banking tools or applications for receiving, transferring, or paying money to others. The data were analyzed with "Exploratory Factor Analysis", and "Multiple Regression Analysis". It was found that. Convenience and Accessibility, Personalization & Improved Customer Service, Enhanced Security, Ease of Use & Fulfilment and Reliability significantly affect Customer Satisfaction in the digital banking services.

Keywords: Digital Banking, Technological Advancements, Reliability, Security, Personalization, Ease of Use.

1. Introduction

Technological advancements have transformed the service delivery in banks. The applications of these advancements are termed as "service delivery innovations". In the present era banks deliver their services through like phone banking, ATMs, UPI and mobile apps and other digital banking solutions. However, in the customer-centric marketing world, it is imperative to access the customer satisfaction on regular intervals. Like other industries, banking industry must also focus on the determinants of customer satisfaction. Nigatu et al. (2023) found that reliability, convenience, privacy, security, ease of use, and dimensions of service quality have positive and significantly related to the satisfaction of

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customers who are adopting technologically advanced retail banking systems. Looking at the result of the study management of the retail banking system must improve the service quality of technological tools of retail banking to increase the level of customer satisfaction. It is important to know that, though services and customer-support systems have no direct influence on customer's loyalty, they have an indirect influence through initial trust. The result shows that giving accurate and reliable service and ensures the confidentiality of customer's information, transaction security, and offering services of customer care would help in enhancing the trust of the customer in digital banking which would make them more loyal towards digital retail banking services (Shankar & Jebarajakirthy, 2019). Companies that deal in service sectors always strive to bring improvement in their efficiency strategies so that they can deliver higher quality services to their customers and achieve higher levels of customer's satisfaction. In the outcome of another research reveals that competence and service portfolio are the two important quality dimensions that make important and significant contributions towards an evaluation of customers about digital service quality in retail banking. This study reveals the substantial influence of digital service quality on customer's satisfaction. It is observed that perceived digital service quality makes more impact on digital banking use instead of attitude and customer satisfaction makes no impact on the use of digital banking. It additionally legalizes the significance of digital service quality that provokes favourable consumer's attitude and increase their level of satisfaction in using digital banking (Aderonke, Oyerinde & Eweoya, 2016). Banks should focus on customization and interactivity on their website while also making them user-friendly. Convenient website navigational tools must be provided by banks to customers to make effective information searches (Ul Islam et al. 2020). In another survey, it is found that customers who have adopted digital services of banking are extremely gratified with its retail financial services. With regards to internet banking the issue of customer satisfaction is highly important. It is observed that the banking sector is on the right track and maintaining customer satisfaction. The high consumer satisfaction helps boost rate of adoption of digital banking through word-of-mouth that spreads through happy and satisfied customers. The result of the study put emphasis on the part of consumers' responsiveness of technological tools and they can guarantee their clients that banking activities on digital system are secured and safe (Shanmugam, Wang, & Hajli, 2015). The use of Internet and mobile retail banking and its global spread has made a huge contribution towards development of digital transactions. Despite its potential for growth, there is still a lack of research that can provide a comprehensive analysis of elements that impact the use, adoption, and acceptance of electronic retail banking. The rising technology has substantially influenced daily lives of people and their behavior. The system of digital transactions has spread rapidly and gained more importance in market. The diffusion of digital transactions differs among nations due to their distinct cultural, economic, social, technological, and demographic features (Sahi et al. 2021).

2. Literature Review

Presently, even old, and traditional banks have started providing electronic banking services to customers and government is motivating people to use cashless system of payment in daily life mainly during pandemic when there was physical distancing. The trend of growing development of electronic retail banking virtual banking without physical presence and physical branch of bank operating through mobile application. Even though customer is aware about internet and mobile banking, but being using fully digital banking system is still not achieved. The reasoning behind it is that yet banks does not have fully digitalized branches, or all services delivered digitally, or creating unique experiences to customers (Windasaria et al. 2022). A level of acceptance is needed by customers for successful implementation of internet banking that would justify investments of banking industry. Banking industry have started

showing their concern with regards to the low acceptance of innovative channels and interrogate the viability of presenting such channels particularly given the big number of resources that are invested in it. Along with customers who perceive to use technological tools comprising of fund, playfulness, and enjoyment, they would possibly to perceive this technology more productively that would need less efforts and contribute to value alleged by a system. Significant impact on intentions of customers has been able to make by performance expectancy for acceptance and adoptions of internet banking. Furthermore, consumers are not much motivated to practice digital networks with high level of anticipation of loss that indicates negative mark of association amongst behavioural intentions and "perceived risk" (Alalwan et al. 2018). Mobile and electronic retail banking is an emergent banking platform and playing important part in enhancement of mobile banking acceptance and adoption. Though, the influence of accessibility on purpose and acceptance has been studied with regards to banking services and products. Outcome shows that success to convenience, convenience of transactions, and possession and post possession convenience and its valuation makes no substantial influence on intentions of acceptance of m-banking by customers (Shankar & Rishi, 2020). Interactivity, ease of use, and innovative websites develops constructive and substantial association with the quality of services provided to customers. Therefore, there is a significant influence of service quality on customer satisfaction. It is anticipated that satisfaction of customer can be achieved through mobile and internet banking customers can be achieved with experiencing system quality and services provided to customers. There is lack of study with regards to internet banking. It is found that more factors need to be explored that can provide higher quality of internet banking services withing commercial environment. The result of this work suggests that the major dimensions about how customers perceive quality of services if the service quality itself. Though, the technological usability and its reliability of services which are considered essential aspects of internet banking service quality. The main concern here is a commercial environment must be on how internet banking services can enhance effective and performance of digital banking service (Salameh et al. 2018). In the present industry of retail banking is highly dependent on technological tools and instruments that are braced by intelligent systems to perform on operational and marketing constraints. The features to enable practice amongst such technical edges with decision-making adoption are sheathing behind and generating a gap of knowledge. Experience of customers, organizational commitment, process-driven approach, orientation of technology and reliability have positive relationship with customer satisfaction. The implementation of ICT and practices of information management requires clarity on guidelines and training for employees. With the rapidly changing technology, the "theory of planned behaviour" needs dynamic re-interpretations in context of emerging market (Arjun et al., 2021).

Almost all service industries have come across new technical tools and innovations that helped in transforming traditional service delivery in modern practices. With the high rate of acceptance of self-service technology in the industry, banking sector has also adopted and implemented distinct self-service technologies for enhancement of standards of service quality, operational efficiencies, and most important overall satisfaction of customer. Service providers are permitted by distinct self-service technologies to design and developed advanced and user-friendly tools for multiple functions. The flexibility to select proper type of technology edge is provided by technical advanced that would suit their purpose. With the higher level of digital technology diffusion among customers, the landscape of mobile has been emerging as a vital channel for retail banks to advertise their services and products (Kaushik & Rahman, 2014). In another study it is shown that usability of website and perceived trust are most likely hindering element that are concerned by customers who use digital system of banking. Perceived risk, safety and secrecy are not considerable and not a concern by customers at the adoption of internet banking. In a survey, it is found that age and gender of respondents reveal a moderating

impact in every exogenic latent construct association. It is shown in this study that perceived risk concern is highly significant effect on perceived trust. As an outcome, internet banking customers are very much concerned about the significance of risk present on the website of internet banking, and it is assumed to be a big concern (Aboobucker & Bao, 2018). The loyalty of customer is diminishing in the growing competitive environment, electronic banking is offering banking the potential to gain competitive advantage, acquire customers and retain in market. It supports increased level of customer satisfaction as well through mobile services that are value added, reduced costs and cross selling. Banks must offer digital banking services to compete providing improved customer value. Using mobile is the chosen device among most of the customers and is driving the industry to accept digital system of banking by creating demand pull. The risks related to the adoption of mobile banking would get reduced with customers' acceptance and increasing demand. Thus, mobile banking is important for banks for development, and to maintain customer relationship and market. Proactive strategy of marketing must be adopted to actively raise the level of awareness about mobile banking and adoption of system by customers (Mullan, Bradley, & Loane, 2017). The traditional system of financing has been disrupted by financial technology or fintech by decoupling, demystifying and decentralizing finance. The key to financial inclusion and value creation by new models of business is the effective as well as scalable adoption of fintech. Millions of lives have been changed in the past three decades with the progressing and cost-effective power of computing and connectivity of internet. Modern computers and internet connections have attained two things in interconnected ways like acquiring big and varied database and connecting new and valuable insights. Financial service is a digital technology enabling advanced service delivery of present banking services and permits creating new as well. Fintech combines digitalization with financial services. It has a transformative potential. With the disruption in traditional finance, financial services enable with technology creates customer's value as well as endorse a comprehensive and strong banking service for dedicated segment of market. Customer's readiness to adopt financial technology in banking services would be needed to enable such an environment. Adoption of financial technology needs a range of readiness scope at a later stage of ecosystem development (Mahmud, Joarder, & Sakib, 2023).

For empirical and methodological research, banking is an interesting and popular topic, the research applies methods of artificial intelligent and operational research. Disruptive technologies have enabled the AI implementation in the areas of finance, business, education, and medicines that accelerates analysis by translating data into a big, clear, and actionable insights. Different from traditional statistical models, artificial intelligence technology permits the development by providing training of model that return a strong result. More precisely, artificial intelligence need not depends on pre-defined algorithms like functions needed in traditional models rather it finds a pattern in database on earlier output and input (Doumpos et al. 2023). Technology advancement has enlarged paths of dialogues and access drastically and have made transparency in association, it also offers different opportunities to create and increase dependency on technology in customer relationship management. Retail banks are concerned to continue appropriate change in the settings of business by utilizing altered behaviour of customers and their demographics by manipulating digital transformation. It is vital to recognize and appreciate internal as well as external edges of retail banks that banks have internal as well as external viewpoints. The external side includes regulators, customers, and other competing partners and banks, while internal side includes process, people, and various layers of technology. Through, discourse, customers can question banks that would in turn could assist in creating a trustful relation. To have an ambiguous discourse with bank customers also look for the opportunity that develop a significant amount of trust in environment of relationship (Dubey, Sharma, & Sangle, 2020). In another study, it is suggested that perceived ease of use, perceived usefulness, perceived credibility, and structural assurance are strong factors of behavioural intentions, and user's satisfaction to use digital retail banking system. User

satisfaction is observed to be partially mediating the association between "perceived ease of use, perceived usefulness, perceived credibility", and structural assurance to use digital services of retail banking. Perceived risk is observed irrelevant with regards to its association with behavioural purpose to utilize its service. It was also found that people who are buying and selling securities and stocks were actively using digital banking platforms as it gives obstacle-free and location-free practice of technology. Securities market investigates and report exchange rate, and interest rates which are effortlessly accessible and used by customers through messages (Priya, Gandhi, & Shaikh, 2018). Technology advancement has enhanced and made people are found to be more devoted to performing their everyday doings with the assistance of net connections. Retail banking industry has improved accessibility of its facilities by extending its range of competition towards digital atmosphere with digital banking. The requirement of digital banking has been assessed to provide suitable facilities to their customer making them delightful. Retail banks are considered as the greatest convincing element of financial industry. The most appreciated activity like streamlining the foundation of good and services and provide liquidity to develop new sectors have implemented by retail bank. Through such channels, banks would raise opportunities of employment, allocate capital into a moneymaking investment, and authorize nation to originate worldwide businesses and trading as it contributes to country's success (Raza, et al., 2014). The revolution of financial technology in is full swinging globally. The findings of another study suggest it is doubtful that financial technology would replace retail banking system, possibly may be as banks are developing platforms of financial technology. The study also showed how regulations, global infrastructure and geo-political resistances would help in shaping the future of retail banking. The arrival of fintech startups in industry of financial services has brough a shift towards a customer-centric approach to financial services. Therefore, an increased demand by traditional financial institutes for applications that can provide higher quality of experience to customers. Fintech permits increased level of amalgamation with combined digital solutions satisfying numerous requirements and reducing frictions like unending paperwork, transaction fees, external dependency on software, and manual process. Using blockchain technology, artificial intelligence, robotic process automation, and biometric security system, digital currency, Internet of Things, cashless payments are growing trends are anticipated to promote customer-centric approach towards financial services (Murinde, Rizopoulos, & Zachariadis, 2022).

In the last few decades, rapid development of technology has been witnessed that played an important role in the growth and development of business compared to previous time. The retail banking industry is not untouched by technology revolution that has also assisted in giving new directions of delivering services to customers. Enormous transformation has been noticed by advancement of technology in retail banking industry by which customers can avail and carry-on financial transactions without visiting the branch physically. The growth of "Information and Communication Technology" (ICT) has facilitated retail banking industry in global environment, were customers high service quality expectations. It is studied by many scholars and researchers that in this field the quality of services must be improved through advanced technologies. For increased level of customer satisfaction, ICT has been implemented by many retail banks, internet banking facilities has provided customers with quick fund transferring facilities, which is available 24X7 (Paul et al., 2016). The outcome shows that internet banking is highly preferred by customers in comparison to mobile banking (Srivastav & Mittal, 2016; Mishra & Singh, 2015). Retail banks are growing and dominating the payment technology continuous with the large number of resources. Retail banks are inclined to bounce the efforts and incentives for other inventions. On the contrary, adopting QR codes, and incorporation of smartphone scanning provides significant benefits over exciting payment system based on pin numbers and credit cards. Certainly, payment through e-wallet, would now live with retail banking in imbursement system.

Though, resistances would persist and obstruct the progress. It is believed that financial industry must comprehend the e-wallet of banks would not just limit its usage because of numerous accounts connected with consumers but missing the opportunity to make profits in emerging business of online retail banking. Service providers must concentrate more of information system, and quality of services. Service providers can make a customer-service team with professionals. Removing the system of copy-pasting replies for questions of customers, team of customer-service should breakthrough and make effective plans to resolve difficulties of customers (Teng & Khong, 2021; Gupta & Mittal, 2012). In the age of disrupting technology, the evolving AI has improved the retail banking operation fundamentally. Implementing AI is longer optional for financial institutes and is considered as a crucial instrument to meet expectations of customers. AI implementation in retail banking industry has made it faster and effective. Maker of policy of banking sector must focus to improve expectations of customers, performance, quality of communication, visual attractiveness, reputation which will enhance customer satisfaction, as well as boost digital user experience and confidence of users (Alnaser et al. 2023).

3. Objective

- To determine the factors affecting Technological Advancement on Customer Satisfaction in Retail Banking.
- To analyze the impact of technological advancements on Customer Satisfaction

4. Methodology

The present study is descriptive in nature. In this study a structured questionnaire was used, which was scaled with five-point Likert Scale ranging from "Strongly Agree (5) to Strongly Disagree" (1). The statements in the questionnaire were obtained from the extant literature. Before final circulation to the respondents the questionnaire was pre-tested for content validity by obtaining expert opinion. Pilot testing was conducted on a sample size of 60 as recommended by Viechtbauer et al. (2015). In this study the sample size taken is 240 banking customers. The sampling technique used is Judgement Sampling. Only those customers were chosen who were using digital banking tools or applications for receiving, transferring, or paying money to others. For collection of data was done online through google forms. All authors contributed equally to spreading the google forms to the potential respondents. Geographically the study was limited to Delhi-NCR area. The respondents outside this geographic area were not considered in the final analysis. The data analysis was conducted with the help of "Exploratory Factor Analysis", and "Multiple Regression Analysis".

5. Data Analysis and Findings

5.1 Demographic Analysis:

Table 1 shares respondents' general details in which it is found that 52.92% are male and 47.08% are female. Among them, 40.83% are between 25 to 35 years, 30.42% are between 35-45 years, and 28.75% are above 45 years. Regarding Education of respondents, 33.75% are Graduates, 30.42% are post-graduates and 35.83% are Professionals.

Table 1 General Details

Variables	Respondents	Percentage
Gender		

Male	127	52.92
Female	113	47.08
Total	**240**	**100**
Age (years)		
25 to 35	98	40.83
35 to 45	73	30.42
Above 45	69	28.75
Total	**240**	**100**
Education		
Graduate	81	33.75
Post-Graduates	73	30.42
Professionals	86	35.83
Total	**240**	**100**

5.2 Determination of the Factors: "Factor Analysis"

The first objective of this study was to determine the factors that contribute to generate the value to customers in the form of the technological advancements. For this purpose, "Exploratory Factor Analysis" (EFA) was applied. Firstly, the sample adequacy was checked with the help of "KMO and Bartlett's Test". The value of KMO was found above 0.905, which proves that the sample was adequate.

Table 2 "Total Variance Explained"

"Component"	"Initial Eigenvalues"			"Rotation Sums of Squared Loadings"		
	"Total"	"% Of Variance"	Cumulative %	"Total"	"% Of Variance"	Cumulative %
1	9.136	45.678	45.678	**3.512**	17.562	17.562
2	2.348	11.742	57.419	**3.452**	17.262	34.824
3	2.013	10.065	67.484	**3.267**	16.335	51.160
4	1.407	7.035	74.519	**2.943**	14.714	65.874
5	1.164	5.819	80.339	**2.893**	14.465	**80.339**
6	.677	3.386	83.725			
7	.548	2.738	86.463			
8	.352	1.759	88.222			
9	.337	1.684	89.905			
10	.315	1.575	91.481			
11	.271	1.357	92.838			
12	.258	1.288	94.126			

13	.219	1.096	95.222			
14	.209	1.043	96.265			
15	.177	.883	97.148			
16	.157	.785	97.933			
17	.146	.728	98.661			
18	.115	.575	99.235			
19	.092	.460	99.695			
20	.061	.305	100.000			

Table 2 shows that all 5 factors contribute to explain total 80.339 % of variance. The variance explained by Convenience and Accessibility is 17.562%, Enhanced Security is 17.262%, Personalization & Improved Customer Service is 16.335%, Ease of Use & Fulfilment is 14.714%, and Reliability is 14.465%. Figure 1: Scree Plot shows the graphical presentation of the Eigenvalues.
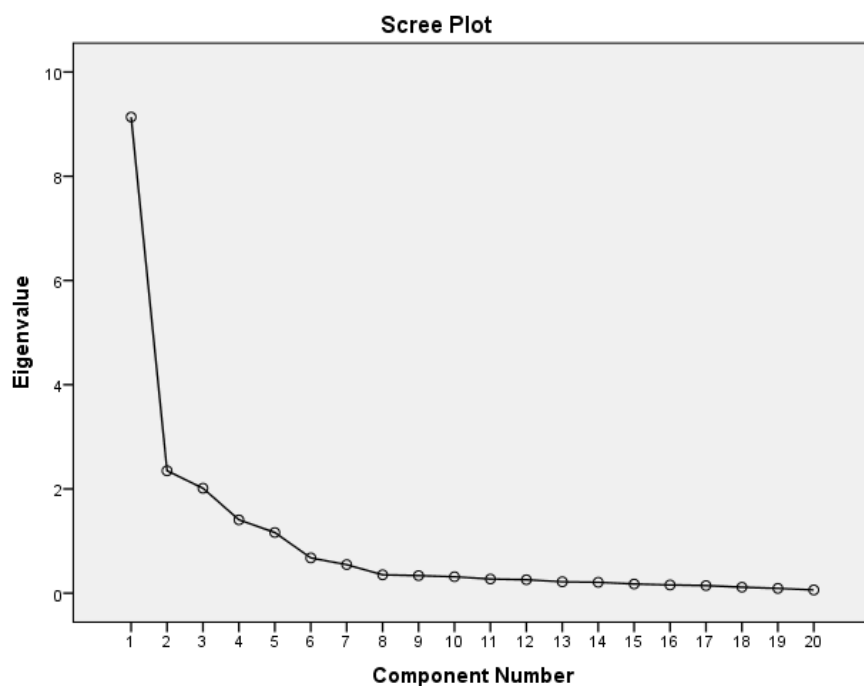

Figure 1 Scree Plot

Table 3 "Rotated Component Matrix"

S. No.	Statements	Factor Loading	Factor Reliability
	Convenience and Accessibility		**.936**
1.	Accessing accounts, transfer money, pay bills, etc. has become easier	.884	

915

2.	ATM networks provide a convenience of accessing cash and account service 24/7	.873	
3.	Customers no need to visit bank branch physically	.869	
4.	Technological tools ensure prompt processing of transactions	.858	
	Personalization & Improved Customer Service		**.937**
1.	Personalized offerings, products and services are recommended to customer	.811	
2.	Personalized approach enhances customer satisfaction through tailored solutions	.802	
3.	Virtual assistance, planning and decision-making, through personalized advice	.799	
4.	Chatbots and AI in has reduced wait times and improved the efficiency	.770	
	Enhanced Security		**.935**
1.	Fingerprints and facial recognition have improved security	.837	
2.	Multi-Factor Authentication provide multiple forms of identification before accessing account	.831	
3.	Strong encryption algorithms protect data during transmission and storage	.770	
4.	Firewalls detect and protect cyberattacks	.753	
	Ease of Use & Fulfilment		**.855**
1.	User-friendly apps assist banking activities making it hassle-free	.842	
2.	Apps like Apple Pay, Google Wallet, and cards have simplified the payment process	.837	
3.	Digital system led to faster and more accurate service	.797	
4.	Fulfilment of quality guaranteed by bank enhance customer satisfaction	.699	
	Reliability		**.876**
1.	Banks adopting technology made customers rely on services promised by banks	.883	
2.	Reliability of customers on banks with advanced technologies is a good sign of customer satisfaction	.866	
3.	Customers performing transactions independently has improved their reliability	.833	

4.	Real-time security alerts and notifications about account activity make services reliable	.599	

Table 3 explains the factors, factor loadings and factor reliability. The first factor in study is *Convenience and Accessibility* that includes variable like Accessing accounts, transfer money, pay bills, etc. has become easier, ATM networks provide a convenience of accessing cash and account service 24/7, Customers no need to visit bank branch physically, and Technological tools ensure prompt processing of transactions. Second Factor is *Personalization & Improved Customer Service* it includes variables which are Personalized offerings, products and services are recommended to customer, Personalized approach enhances customer satisfaction through tailored solutions, Virtual assistance, planning and decision-making, through personalized advice, and Chatbots and AI in has reduced wait times and improved the efficiency. Third factor is *Enhanced Security*. The variables included in this variable are Fingerprints and facial recognition has improved security, Multi-Factor Authentication provide multiple forms of identification before accessing account, Strong encryption algorithms protect data during transmission and storage, and Firewalls detect and protect cyberattacks. Fourth factor is *Ease of Use & Fulfilment* it includes variables like, User-friendly apps assist banking activities making it hassle-free, Apps like Apple Pay, Google Wallet, and cards have simplified the payment process, Digital system led to faster and more accurate service, and Fulfilment of quality guaranteed by bank enhance customer satisfaction. Fifth and last factor is *Reliability*, the variables included under factor are Banks adopting technology made customers rely on services promised by banks, Reliability of customers on banks with advanced technologies is a good sign of customer satisfaction, Customers performing transactions independently has improved their reliability, and Real-time security alerts and notifications about account activity make services reliable.

Table 5 Reliability Statistics

Cronbach's Alpha	Number of Items
.932	20

Total reliability of 20 items including variables related to Impact of Technological Advancement on Customer Satisfaction in Retail Banking is 0.932.

Table 6 "Model Summary"

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.703[a]	.495	.484	.60930
a. Predictors: (Constant), Convenience and Accessibility, Personalization & Improved Customer Service, Enhanced Security, Ease of Use & Fulfilment and Reliability				

To measure the impact of all five constructs – Convenience and Accessibility, Personalization & Improved Customer Service, Enhanced Security, Ease of Use & Fulfilment and Reliability on

"customer satisfaction", multiple regressions was applied. The model explained 48% of the variance and R Square = .495 (Table 6).

Table 7: "ANOVA"

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	85.091	5	17.018	45.840	.000[b]
	Residual	86.872	234	.371		
	Total	171.962	239			
a. Dependent Variable: Customer satisfaction						
b. Predictors: (Constant), Convenience and Accessibility, Personalization & Improved Customer Service, Enhanced Security, Ease of Use & Fulfilment and Reliability						

The significance value is less than 0.05 (0.000), indicating that one or more of the IDVs has a substantial impact on the DV (Table 7).

Table 8 "Coefficients"

"Model"	"Un standardized Coefficients"		"Standardized Coefficients"	"t"	"Sig."
	"B"	"Std. Error"	"Beta"		
(Constant)	3.488	.039		88.672	.000
Convenience and Accessibility	.460	.039	.542	11.671	.000
Personalization & Improved Customer Service	.283	.039	.334	7.184	.000
Enhanced Security	-.212	.039	-.250	-5.373	.000
Ease of Use & Fulfilment	.112	.039	.132	2.836	.005
Reliability	.083	.039	.098	2.113	.036
a. Dependent Variable: Customer Satisfaction					

Table 8 presents the impact of various benefits of technological advancements on Customer Satisfaction. All the factors Convenience and Accessibility, Personalization & Improved Customer Service, Ease of Use & Fulfilment and Reliability are showing significant impact on customer satisfaction except Enhanced Security which is showing negative significant impact on customer satisfaction. It is also found that highest significant impact is shown by Convenience and Accessibility with beta value .542 followed by Personalization & Improved Customer Service (.334), Enhanced Security (-.250), Ease of Use & Fulfilment (.132) and Reliability with beta value .098.

Discussion and Conclusion:

Offering emotional experience is generally difficult while selling banking and financial products. By the virtue of cut-throat competition, the banking products and services being more and more complicated. Therefore, to attract customers and developing association with them its is imperative to use modern and technologically advanced retail banks. At the time of designing the website, banks must focus on translation of internet options into appropriate replacements for face-to-face building of relationships. It is suggested that banks concentrate eagerly on all the recognized attributes of a website

to substitute customer engagement, retention, and trust. To confirm sustained customer's satisfaction, retail banks are advised to have its services advanced, consistent, convenient, secure, accessible, and satisfying. Banks must keep updating their service quality from other banks to differentiate their services and achieve competitive advantage as well as to boost their profitability. To create a substantial association with customers in the digital banking era, banks must prioritise the requirements and satisfaction of consumers to win their loyalty (Raza et. al. 2020). Customers develop their perception based on the interactivity of web pages for online banking or digital service markets. The elements of service quality of digital banking are observed to be important, therefore, more care needs to be taken by banks towards always keep on raising the bar of service quality. Providing good quality digital banking facilities is an elementary approach to attract as well as retain customers at digital platforms. Customer's loyalty towards digital banking gets enhanced with reliability security and privacy.

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