

Performance Evaluation of Standard Bank Limited: A Case Study in General Banking

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ABSTRACT

To cope up with the competitive and highly regulated banking sector, every bank is trying to put their focus on satisfying its customers. As a result every commercial bank try to elicit every customer's needs and demands with their best efforts as well as they are trying to give a better service to its customers to survive in this competitive business environment. The present study considers a list of variables such as gender, age, sources of funds, reason to open an account, mode of account maintenance, beneficiaries of foreign remittance, range of amount of FR remitted most, deposit period, frequent customers of FDR that affect consumer perception about the commercial banks all over the world general activities of a bank suggested by the previous literatures. The study result shows that gender is an influential factor in case number of accountholders in a bank and male accountholders are the main contributing determinant in case of any banking transactions. Age of an accountholder is also a dominant factor because it gives an overview about which age people are more likely to involve in banking transactions. Another most vital determinant of a commercial bank is "sources of fund". In this perspective large portion of funding of accountholders come from business sector, so every commercial bank should be well concerned of each accountholders in a bank. This study confirms that gender, age, and the sources of fund are the most influential factors for general activities of a commercial bank.

Keywords: Commercial Bank, Modern Technology, Quality Services, New Standard, General Banking Activities, Bivariate Analysis, Dispersion.

1. INTRODUCTION

Banking sector in Bangladesh is characterized as a highly competitive and highly regulated sector. With a good number of banks already in operation and a few more in the pipeline, the market is becoming increasingly competitive day by day. With the global slowdown in the face of rising competition, the commercial banks are constantly looking for ways to develop their market and quality of service and product to remain ahead of others. Commercial Banks are one of the key contributors in the economy of Bangladesh. People and the government itself are very much dependent on the services provided by these banks in the financial market for the progress of economic development. However, today the area of bank has increased so much that it is considered as very vital agent of development in the country like ours. Standard Bank Limited has by now attained the unique position of a leading private commercial bank in Bangladesh and a leading financial institution in the banking sector. Standard Bank Limited is one of the front ranking third generation private sector Commercial banks. The Bank has the reputation of being the provider of good quality services to their customer. This institution vital role in the field of financial stability of a country. As a commercial Bank, Standard Bank Ltd. do all traditional Banking business including the wide range of savings and credit scheme products, retail banking and ancillary services with the support of modern technology and professional Excellency. The motto of the Standard Bank Limited is to explore new innovative banking in an automated and computerized environment. One of the main objectives of the Bank is to be

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provider of quality products and services at a competitive price. The mission is to set up a new standard in the banking sector.

The core service ("what" is being offered) has features that shape customer perception and differentiate one service provider from another (Sureshchandar *et al.* 2002; Brogowicz *et al.* 1990; Rust & Oliver 1994, Schneider & Bowen 1995; Kotler 1984). In the area of consumer perception on general banking activities of a bank a very few literature has been found. In this area we can develop some strand. One strand focuses on web site quality, service quality, trust and loyalty as important factors for consumer satisfaction (Floh and Treiblmaier, 2006). Floh and Treiblmaier (2006) mentioned some variables used in previous research works. Lichtenstein and Williamson (2006) focused on attention, accessibility, convenience, self-efficacy, usability, risks and costs, relative advantage, knowledge and support as important factors that affect the consumer's perception on the e-banking activities of any bank. Success Model and Trust-Commitment Theory focuses on the Web site quality, service quality, perceived security, perceived privacy, user satisfaction, trust, commitment, usage and loyalty as some factors that affect and influence consumer satisfaction (Susanto and Zo, 2011). The current study adopts Pikkarainen, Pikkarainen, Karjaluoto and Pahlila's (2004) definition of online banking which is described as an internet portal through which customers can use different kinds of banking services, ranging from bill payment to making investments. The various associated transactions include the provision of services such as accessing accounts, transferring funds and buying financial products or services online. Al- Hawari and Ward (2006) were of the view that service quality receives much attention in organizations because of its obvious relationship with costs, financial performance, customer satisfaction, and customer retention. A service is normally perceived in a subjective manner. Santos (2003) defined service quality from an e-service perspective as the consumers' overall evaluation and judgment of excellence and quality of e-service offering in the virtual marketplace. In contrast to their evaluation of traditional service offerings, customers are less likely to evaluate each sub-process in detail during a single visit to a website; rather, they are likely to perceive the service as an overall process and outcome.

2. DATA AND OBJECTIVES

This study is an exploratory type of research and data were collected by using a convenience sampling method with 105 sample size. This study have produced data file based on "Focus Group Discussions" as well as "Depth Interview". by using SPSS Software and Microsoft Excel as well as with the help of previous literature review which briefly reveals the overall general banking activities performed by Standard Bank Ltd. Primary sources of data are like Personal investigation with bankers; Personal experience gained by visiting different desks, Different circular sent by Head Office of Standard Bank Limited & Bangladesh Bank, Face to face conversation with customers. Secondary sources of data are like: Daily diary (containing my activities of practical orientation in SBL), Various publications on bank, Website of Standard Bank Ltd., Bangladesh bank, DSE, Annual report of the bank, Different procedure manual published by SBL.

The key objective of this paper is to find out the key factors that contribute in evaluating the general banking activities based on the performance of Standard Bank Limited. It tries to justify the overall general banking activities and the key relationship among them such as customer service related, foreign remittance handling and FDR (Fixed Deposit Receipt) maintenance and among this department influential determinants like gender, sources of funds, reason to open an account, mode of account maintenance, beneficiaries of foreign remittance, range of amount remitted most, deposit period, frequent customers of FDR are the contributing aspects to quantify the performance of general banking activities that will fulfill our prime objectives of this study.

3. METHODOLOGY

This study is an exploratory type of research and data were collected using a purposive sampling method. The main variables incorporated here are: Sources of funds, Reason to open an account, Types of account, Mode of account maintenance, Account opening way, Net worth, Amount of cash transactions, Number of cash transactions, Country of foreign remittance, Beneficiaries of foreign remittance, Range of amount remitted most, Number of frequency of FR for the same beneficiary, Deposit period, Interest payment, Interest withdrawal, Transaction mode, Frequent customers of FDR, Mode of deposit, Interest rate of FDR.

Here we apply *Bivariate analysis* (It involves the analysis of two variables for the purpose of determining the empirical relationship between them), *Frequency Distribution* (representation, either in a graphical or tabular format, which displays the number of observations within a given interval), *Measures of Central Tendency* (Measure that tells us where the middle of a bunch of data lies), *Dispersion* (Variability or spreadness in a variable or a probability distribution) and *Basic Graphs* (pie chart, histogram, cross tabulations, range, mean, median, mode, variance, standard deviation, skewness, and kurtosis) to justify our objectives of this study. All the results were calculated using SPSS Software and Microsoft Excel.

4. RESULT AND DISCUSSION

From Table 1 observed that, in case of customer service department, maximum number of accountholders in SBL are male is about 76.3% and minimum number of accountholders female is approximate 18.4%. In case of foreign remittance department male accountholders are about 59.4% and female accountholders are 40.6%. In case of FDR department male accountholders are about 62.9% and female accountholders are 37.1%. Gender is an influential factor in case number of accountholders in a bank and male accountholders are the main contributing determinant in case of any banking transactions.

Table 1 Gender of accountholders in SBL

| Nature of Gender | Customer Service Department Accountholders (Percent) | Foreign Remittance Accountholders (Percent) | FDR Account holders (Percent) |
|------------------|--|---|-------------------------------|
| Male | 76.3 | 59.4 | 62.9 |
| Female | 18.4 | 40.6 | 37.1 |

From Table 2 and 3 we can see that, in case of customer service department, the average accountholders belong to age 40 and can be concluded the outcome of S.D is 10.10 and variance is 102.08. Here from the calculation of skewness shows that maximum accountholders belong to age which is below 40 and from the estimation of kurtosis we can find out that the age of the accountholders in SBL belong to the range between 30 to 52. From the table 2 we can easily infer that the average age of accountholders in SBL is 40 in case of customer service department, 45 in case of both foreign remittance and FDR department. Age of an accountholder is also a dominant factor because it gives an overview about which age people are more likely to involve in banking transactions.

Table 2 Age of accountholders in SBL

| Age | Customer Service Department Accountholders (Percent) | Foreign Remittance Accountholders (Percent) | FDR Accountholders (Percent) |
|----------------|--|---|------------------------------|
| Accountholders | 40 | 45 | 45 |

Table 3 Descriptive statistics of age of accountholders in customer service department in SBL

| N | Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis | Kurtosis |
|-----------|-----------|-----------|-----------|----------------|-----------|-----------|------------|-----------|------------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic | Std. Error |
| 38 | 22.00 | 61.00 | 40.5789 | 10.10387 | 102.088 | -.137 | .383 | -.701 | .750 |

Table 4 displays that, in case of foreign remittance section we can find out that maximum age of the sender of foreign remittance in SBL is average 45 and minimum segment of age level is below 18 and above 55 and here we can conclude the outcome of S.D is 8.42 and variance is 70.95. Here from the calculation of skewness we can learn that maximum FR beneficiaries belong to age which is below 45 and from the estimation of kurtosis we can find out that the age of the accountholders in SBL belong to the range 34 to 52. From the above table 4 we can easily infer that the average age of the sender of FR beneficiaries is at 45. So ages is vital in case of identifying which age people are sending foreign remittance and contribute in our country economy.

Table 4 Descriptive statistics of age of sender of foreign remittance beneficiary in SBL

| Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis | Kurtosis | |
|-----------|-----------|-----------|----------------|-----------|-----------|------------|-----------|------------|------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic | Std. Error | |
| 32 | 18 | 52 | 42.78 | 8.423 | 70.951 | -1.708 | .414 | 2.372 | .809 |

From Table 5 presents that, in case of FDR section we can find out that the average accountholders belong to age 45 and here we can conclude the outcome of S.D is 9.93 and variance is 98.65. The calculation of skewness concludes that maximum accountholders belong to age which is above 45 and from the estimation of kurtosis we can find out that the age of the accountholders in SBL belong to the range 36 to 56. From the above table A5 can easily be inferred that the average age of the FDR accountholders in SBL is at 45. So accountholders who deposit money and make transactions on regular basis should be paid more attention.

Table 5 Descriptive statistics of age of FDR accountholders in SBL

| N | Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis | Kurtosis |
|-----------|-----------|-----------|-----------|----------------|-----------|-----------|------------|-----------|------------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic | Std. Error |
| 35 | 26.00 | 69.00 | 45.6286 | 9.93238 | 98.652 | .190 | .398 | -.163 | .778 |

Table 6 displays that, in case of customer service department, the maximum amount of fund sources belong to business segment which is about 44.7% and the lowest portion belongs to foreign remittance and tuition fees is about 10.5% of SBL accountholders. The highest amount the accountholders belong to business sources and the second highest is service segment. In this perspective large portion of funding of accountholders come from business sector, so every commercial bank should be well concerned of each accountholders in a bank.

Table 6 Fund source of accountholders in SBL

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------------|-----------|---------|---------------|--------------------|
| Service | 13 | 34.2 | 34.2 | 34.2 |
| Business | 17 | 44.7 | 44.7 | 78.9 |
| Tuition Fees | 4 | 10.5 | 10.5 | 89.5 |
| Foreign Remittance | 4 | 10.5 | 10.5 | 100.0 |
| Total | 38 | 100.0 | 100.0 | |

From Table 7, Reasons of Account Opening, in case of customer service department we can see that the main reason of account opening of SBL accountholders is convenient location is about 40% and less reason to open an account is dissatisfaction with previous bank is about 2%. Convenient location is an important determinant to find out the reason to open an account in this bank because proximity distance is favorable for the accountholders for easy moving.

Table 7 Reasons of account opening of accountholders in SBL

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|--|-----------|---------|---------------|--------------------|
| Valid Recommended by family/friends | 12 | 31.6 | 31.6 | 31.6 |
| Valid Family has always banked with SBL | 10 | 26.3 | 26.3 | 57.9 |
| Valid Convenient location of bank | 15 | 39.5 | 39.5 | 97.4 |
| Valid Dissatisfaction with previous bank | 1 | 2.6 | 2.6 | 100.0 |
| Total | 38 | 100.0 | 100.0 | |

From Table 8, in case of customer service department, the average result of net worth of accountholders in SBL is about Tk. 2422631.58/- and Standard Deviation (SD) is Tk. 8084127.820/-. Here the outcome of skewness indicates that the average net worth of accountholders is above Tk. 2500000/- and also kurtosis represents that the average net worth of the accountholders in SBL belong between the range of Tk. 5661496/- to Tk. 10506758/- . Net worth is also a vital factor to find out how to weigh up the general banking activities about how much amount is transacted in daily as well as monthly.

Table 8 Descriptive statistics of net worth of accountholders in SBL

| N | Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis | Kurtosis |
|-----------|-----------|-----------|------------|----------------|--------------------|-----------|------------|-----------|------------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic | Std. Error |
| 38 | 50000 | 50000000 | 2422631.58 | 8084127.820 | 65353122617354.200 | 5.807 | .383 | 34.884 | .750 |

From Table 9, in case of customer service department, the average result of numbers of cash transaction of accountholders in SBL is about 27.97 and Standard Deviation (SD) is 13.53. /-. The outcome of skewness indicates that the average number of cash transaction of accountholders in SBL is above 27 and also kurtosis represents that the average number of cash transaction of the accountholders in SBL belong in the range of 14 to 42.

Table 9 Number of cash transaction of accountholders in SBL: Descriptive statistics

| N | Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis | Kurtosis |
|-----------|-----------|-----------|-----------|----------------|-----------|-----------|------------|-----------|------------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic | Std. Error |
| 38 | 10.00 | 80.00 | 27.9737 | 13.53172 | 183.107 | 1.842 | .383 | 5.009 | .750 |

From Table 10: Country of FR Beneficiary in SBL ,in case of foreign remittance section, that maximum beneficiaries remittance comes from USA and UK which is approximate 41 % in average and the lowest portion point toward Saudi Arab which is approximate 4 % in average. So country of FR beneficiaries is an important determinant because based on this view we can easily infer that which country is the top in sending foreign remittance in Bangladesh.

Table 10 Descriptive statistics of country of FR beneficiary in SBL

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|------------|-----------|---------|---------------|--------------------|
| USA | 13 | 40.6 | 40.6 | 40.6 |
| UK | 13 | 40.6 | 40.6 | 81.2 |
| Qatar | 2 | 6.3 | 6.3 | 87.5 |
| Dubai | 3 | 9.4 | 9.4 | 96.9 |
| Saudi Arab | 1 | 3.1 | 3.1 | 100.0 |
| Total | 32 | 100.0 | 100.0 | |

From Table 11, Descriptive Statistics of Amount Range of Foreign Remittance Beneficiary in SBL,in case of foreign remittance section, the average result of amount of beneficiaries in SBL is about Tk.53,187 /- and Standard Deviation (SD) is Tk.84,439/- .Here we can see that the outcome of skewness indicates that the average is amount of beneficiaries in SBL above Tk.54,000/- and also kurtosis represents that the average net worth of the accountholders in SBL belong between the range of Tk.31,252/- to Tk. 1,37,626/-

Table 11 Descriptive statistics of amount range of foreign remittance beneficiary in SBL

| N | Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis | Kurtosis |
|-----------|-----------|-----------|-----------|----------------|--------------------|-----------|------------|-----------|------------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic | Std. Error |
| 32 | 15000 | 500000 | 53187.50 | 84439.876 | 7130092 741.935 | 5.087 | .414 | 27.411 | .809 |

From Table 12, Frequency of FR of the Beneficiary in SBL (Descriptive Statistics) we can find out that the frequency of FR comes 6 times in average of the beneficiaries which can be remitted per month or per year and less numbers of FR is 2 times in average and here we can conclude the outcome of S.D is 1.76 and variance is 3.12. Here from the calculation of skewness we can conclude that the frequency of FR beneficiaries is above 7 times and from the estimation of kurtosis we can find out that the frequency of the beneficiaries in SBL belongs to the range between 5 to 9. From the above table: A12 we can easily infer that the average frequency of FR beneficiaries is 6 times. Frequency of FR beneficiary is an important factor to identify which accountholders FR is remitted most in this bank.

Table 12 Descriptive statistics of frequency of FR of the beneficiary in SBL

| N | Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis |
|-----------|-----------|-----------|-----------|----------------|-----------|-----------|------------|-----------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic |
| 32 | 3.00 | 11.00 | 6.0313 | 1.76862 | 3.128 | .472 | .414 | .684 |

From Table 13, Deposit Periods of the FDR Accountholders in SBL we can see that maximum accountholders like to maintain their deposit period is 3 months. The outcome of S.D is 1.70 and variance is 2.90. Here from the calculation of skewness we can conclude that maximum accountholders like to maintain deposit above 3 months and from the estimation of kurtosis we can find out that the accountholders in SBL belong to the range between 1 to 5 months. From the above Table 13 we can easily infer that the average FDR accountholders in SBL like to maintain deposit above 3 months.

Table 13 Descriptive statistics of deposit period of the FDR accountholders in SBL

| N | Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis | Kurtosis |
|-----------|-----------|-----------|-----------|----------------|-----------|-----------|------------|-----------|------------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic | Std. Error |
| 35 | 1.00 | 6.00 | 2.7429 | 1.70368 | 2.903 | .730 | .398 | -.332 | .778 |

From Table 14, Interest Rate of FDR Accountholders in SBL in case of FDR section, we can find out as interest rate is determined based on market demand. So here we can see that the highest share of interest rate is 11.25% and it indicates that the FDR accountholders make their transactions based on this rate is approximate 49%. Here we can conclude the outcome of S.D is .96 and variance is .92. Here from the calculation of skewness we can conclude that maximum accountholders make their transactions based on this interest rate which is above 11.25%. Interest rate is an important determinant to find out the overall performance in FDR department in this bank.

Table 14 Descriptive statistics of interest rate of FDR accountholders in SBL

| N | Minimum | Maximum | Mean | Std. Deviation | Variance | Skewness | Skewness | Kurtosis | Kurtosis |
|-----------|-----------|-----------|-----------|----------------|-----------|-----------|------------|-----------|------------|
| Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Statistic | Std. Error | Statistic | Std. Error |
| 35 | 1.00 | 4.00 | 2.6857 | .96319 | .928 | .273 | .398 | -1.253 | .778 |

From Table 15 in case of customer service department, we can find out that (Relationship between Fund sources & No. of Transaction of Accountholders) the maximum accountholders whose sources of funds in SBL belongs to business segment having probable cash transaction numbers 33 in average due to daily transactions and the minimum transaction numbers is 20 whose sources of funds is tuition fees and foreign remittances. Here these two variables are both playing a vital role to find out the relationships between fund sources & numbers of transaction of accountholders.

Table 15 Relationship between fund sources & no. of transaction of accountholders in SBL

| No. Transaction(Average) | Fund Source | | | | |
|---------------------------|-------------|----------|--------------|--------------------|--------|
| | Service | Business | Tuition Fees | Foreign Remittance | Others |
| | 24.77 | 33.29 | 23.75 | 20.00 | |

From Table 16 in case of foreign remittance department, we can find out that (Relationship between Beneficiaries Profession & Frequency of Foreign Remittance of Beneficiaries in SBL) we can see that maximum beneficiaries of FR come approximate 7 times through business and minimum portion indicates 5 times. Here beneficiary's profession is also an influential factor that contributes in inferring how many times an accountholders foreign remittance is remitted most and from which country.

Table 16 Relationships between beneficiaries profession & frequency of foreign remittance of beneficiaries in SBL

| Frequency of FR (Average) | Beneficiaries Profession | | | |
|---------------------------|--------------------------|----------|---------|-----------|
| | Service | Business | Student | Housewife |
| | 4.88 | 6.89 | 6.67 | 5.78 |

From Table 17 in case of FDR department, we can find out that (Relationship between Period of Deposit & Frequent Customers in SBL) frequent accountholders like to maintain their deposit period is 3 months in average are service holder and maximum clients who like to maintain deposit period for 4 to 5 months are corporate clients. Here deposit period also plays a key role to draw the conclusions about the relationship between deposit period and frequent customers in SBL.

Table 17 Relationship between period of deposit & frequent customers in SBL

| Deposit Period (Average) | Frequent Customers | | | |
|--------------------------|--------------------|-------------|-------------------|----------|
| | Service holder | Businessmen | Corporate Clients | Students |
| | 2.55 | 2.00 | 4.17 | 3.00 |

5. CONCLUSION

Influential determinants such as gender, age, sources of funds, reason to open an account, mode of account maintenance, beneficiaries of foreign remittance, range of amount remitted most, deposit period, frequent customers of FDR are the contributing factors to measure performance of general banking activities. Among all the determinants gender is the most influential factor to quantify the performance of general banking activities. Here from the analytical part we can see that the highest numbers accountholders are male and female accountholders are less in number. The second most important factor is age of the accountholders and average age is approximate 45 in customer service, foreign remittance and FDR department. Here the maximum sources of fund of SBL the accountholders come from business sector and then service sector. The main reason to open account in this bank is "convenient location". In customer service department we can see that the average net worth of accountholders is about Tk. 2500000/-. And frequency of cash transactions is approximate 27 times monthly. In case of foreign remittance department we can infer that most of the FR of beneficiaries comes from USA and UK and the average amount is approximate Tk.53, 187/-. And the average frequency of FR beneficiaries is 6 times monthly. In FDR department interest rate and deposit period play a key role to draw the conclusions about the relationship between deposit period and frequent customers in SBL. Finally among all the factors gender, age, sources of fund, country of FR beneficiaries, amount of range of FR and deposit period of FDR is the most crucial determinants to measure the overall performance in all three departments of GB (General Banking) in SBL that will justify our objectives of this study.

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