
Assessing the Usage Level of Internet Banking Among Customers of Secondi Takoradi Metropolis-Ghana

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ABSTRACT

The emergence of internet banking has prompted banks to rethink their Information Technology (IT) strategies in order to stay competitive. Customers today are demanding much more from banking services. They want new levels of convenience and flexibility. Undoubtedly, the advantages using the Internet as a delivery channel for the banks are important, but what happens with the customers. The emergence of the Internet brought some major changes which affect the consumers. The reduction of the prices is a fact. Now the new business model is the internet enabled model i.e. Banks without any physical presence (Pureplay) and even those with physical presence use this model (Brick and Mortar) in order to reduce their operating costs whiles making high profits. It is against this backdrop that this study attempts to investigate the usage level of internet banking among customers in Secondi Takoradi Metropolis of Ghana. The study adopted descriptive survey method of research and a sample of one hundred and fifty (150) respondents were chosen for the study. The study showed that, in spite of the various challenges of internet banking, i.e. cost, security, fraud, unreliable internet connection among others, majority of respondents (customers) still prefer to use the system since their advantages far overweigh the disadvantages.

Keywords: *Internet banking, Pureplay, Brick and Mortar, Information Technology.*

1.0 INTRODUCTION

One of the major and widespread technologies is the Internet. The first introduction of the Internet was in the beginning of the 90s. Since then the Internet has attained high rates of penetration in our lives. The rapid growth of the Internet had a great impact on society. Furthermore, the technological innovations affected every business sector. One of these sectors and maybe one of the most important is the banking sector. The banking sector employs about three million people in the European Union and generates about 490 billion in added value (latest available figures – 2004, Eurostat). The Internet along with other ICT systems offers opportunities of growth and increase in added value not only for the customers but also for the banks. Banks currently are able to achieve full automation of the everyday transactions thus allowing for reductions in the work force and subsequently the workload of employees. Sophisticated ICT systems along with trained and capable work force achieve full automation of ordinary tasks thus providing the opportunity to the employees to dedicate their time and efforts to more complicated financial services. Dedicated IT systems transparently and effectively manage all transactions and in connection with other systems (ERP) offer effective solutions for the automation of a bank. In general, the impact of ICT on banking is huge and of great importance. One of the most important changes that were set off by the Internet is a new way of distribution of services. The Internet enables a new distribution channel that many business sectors want to take advantage of. . Since the Internet appeared there are three business models applied by the banks, the traditional brick and mortar model, the click and mortar model and the Internet only model. Traditional banks which tried to take advantage of the Internet and provide such a delivery channel to their customers use the click and mortar business model which is a combination between the traditional brick and mortar model with the technology of the Internet. The first brick and mortar bank which established online presence was the Wells Fargo (Hernandez-Murillo et al. 2008). According to (DeYoung 2005) the strategic core of the click and mortar banks is to direct the simple standardized transactions to the Internet channel and the specialized high-value added transactions to the more expensive branch channel. According to the author simple low-value added transactions are money transfer, bill payments etc. On the other hand, high-value added transactions are small business lending, investment banking etc.

The last business model is the Internet only model. Banks without any physical presence use this model in order to reduce their operating costs whereas they can exhibit high profits. However, internet only banks face mistrust of customers who still feel the need for face-to-face contact when performing important banking transactions. At the same time brick and mortar banks face the challenge of technological innovation and fear competition by internet banks. The choice of the business model that banks will use is a decision based on the profitability. Several studies have examined the profitability of each business model and the general sense is that internet only banks exhibit lower profits than traditional banks. Furst et al. (2002) compared the *return on equity* (ROE) of de novo click and mortar and brick and mortar banks and concluded that the performance of brick and mortar banks is significantly higher than those of click and mortar. On the other hand after many years DeYoung et al. (2007) concluded that the use of the Internet as a channel increased revenues from deposit services in US banks. The traditional way to conduct transactions so far was to use the brick and mortar banks. Although, the Internet era brought e-banking, which is the new way to conduct not only transactions but also to transfer money, manage investments and loans, etc. According to a study of Deutsche Bank (2006) the usage of internet banking grows most of the time at the expense of branch visits. The advantages of internet banking are dual, not only customers have the advantage of accessing their account any time they want, and conduct their transactions regardless of their location, but also, banks experience the unique advantages of internet and find ways of providing the same services with much less costs.

2.0 LITERATURE REVIEW

The Concept of Internet Banking

Internet banking refers to the systems that enable bank customers to get access to their accounts and the general information on bank products and services through the use of bank's website, without the intervention or inconvenience of sending letters, faxes, original signatures and telephone confirmations. It is the type of services through which bank clients can request information, and carryout most retail banking services such as balance inquiry, inter account transfer, bill payments within the comfort of their homes or organisation (Hanemman, 1984).

Types of Internet Banking

Mu Yibin, (2003) identified three functional levels or kinds of internet banking that are currently employed in the market place and these are Informational, Communicative and Transactional.

Informational

This can be identified as the first level of internet banking; typically the bank has marketing information about the bank's products and services on a standalone server and the bank's internal network.

Communicative

This type of internet banking allows some interaction between the bank's system and the customer. The interaction is limited to e-mail account, inquiry loan application and static file updates (name and address). It does not permit any funds transfer.

Transactional

This level of internet banking allows bank customer to execute transactions. Since the path exists typically between the bank's server and the outsourcer's internal network, this is the highest risk architecture and must have strong controls. Customer transactions can include accessing accounts, payment of bills and transferring of funds.

Advantages of Internet Banking from Banks' Perspective

Internet banking offers many benefits to both the banking institution and the customer. According to Jayawardhena and Foley (2000), the main benefits to the banks are cost saving, reaching new segments of the population, efficiency, enhancement of bank's reputation and better customer service.

A research conducted by Booz –Allen and Hamilton (1997), concluded that the establishment of a specialised internet banking requires only USD 1-2 million which is very low than the branch based set up. The research also established that traditional banking costs amounts to 50 % to 60% of its revenues while internet banking was estimated to be at 15% to 20% of revenues. The researches indicate that internet banking is a strategic tool for cost reduction in the banking sector. Sheshunoff (2000) says further that the single most important driving force behind the implementation of full service internet banking by banks is the need to create powerful barriers to customers exiting. He argued that once a customer moves to full service internet banking, the likelihood of that customer moving to another financial institution is significantly diminished.

Advantages of Internet Banking from Customers' Perspective

Undoubtedly, the advantages using the Internet as a delivery channel for the banks are important, but what happens with the customers. The emergence of the Internet brought some major changes which affect the consumers. The reduction of the prices is a fact. Brynjolfsson and Smith (2000) conducted a research about the prices of CDs and books on the Internet compared to prices on conventional brick and mortar stores. They concluded that the prices of these commodities are lower on the Internet (including the costs of shipping and handling).

According to the authors conventional stores will find it difficult to follow these prices. That happens because the Internet offers unique advantages to the sellers, in our case to the banks, which in turn are transferred to the customers. The reduction of costs exhibiting by the banks has impact on the customers' costs. Indeed most of the banks don't charge any fees for the internet services or some others charge a small fee. Furthermore the Internet offers great transparency. Customers are able to look for the best offer and the best price in minimum time and cost compelling banks to be competitive thus reducing the prices as much as they can and offering the best products to the customers.

Furthermore, since the Internet changed our way of conducting daily tasks, convenience became an integral part. Using internet banking customers are able to conduct transactions any day and time they want, they are no longer confronted with the inconvenient bank working hours, they avoid the time-consuming cues and they even avoid the visits to ATMs. According to Nixon and Nixon (2000) internet banking provides fast services that are available seven days a week, 24 hours a day and customers can choose when and where to conduct their transactions.

Internet banking proved to be helpful more than any other delivery channel in the banking sector. According to Laukkanen (2007), internet banking gives customers access to almost any type of banking transactions at the click of a mouse, except withdrawal 24 hours a day. The branch banking venue is characterised long winding queues and it is quite logical for the people with knowledge and accessibility to switch over to internet banking (Kerem, 2008). Thus he advocated for people to use internet banking because of its convenience.

Factors affecting the Adoption of Internet Banking

In spite of the identified benefits and tailor made services internet offers, some bank customers still pay bills in more traditional ways as there are some factors slowing down customers' adoption of internet banking (Laukkanen 2007). Consumers normally adjust to innovation at slow pace as they need to adjust their existing preferences and practices (Ramadhan, 1987). Thus successful innovation can only start after the initial resistance has been overcome. Musiime (2011), Amin (2007) and Davis (1989) identified many factors which they concluded that they affect customer's choice in adoption of new technology. These factors include perceived security, internet experience factor, internet prestige, internet skills, marketing exposure, reliability and demographic characteristic.

Perceived Challenges of Adopting and Using Internet Banking

Risk and Trust

Trust exists only when there is potential for risk (Grabner-Krauter & Kaluscha, 2003). Lee and Turban (2001) assert that to understand trust without examining the relationship with risk would make any study of trust incomplete. The reverse is perhaps also true – to study risk would be incomplete without studying trust. However, (Harridge-March, 2006) notes that it is difficult to imagine any situation where there is no potential for risk. Some degree of trust is needed for even everyday activity. Because risk is potentially a very personal thing, it follows that having trust is both personal and circumstance-specific. The level of trust required may differ according to the level of risk, whether real, perceived or implied, which leads to an individual making a choice about whether to trust or not to trust.

Trust and Internet Banking Adoption

Morgan and Hunt (1994), assert that trust exists when one party has confidence in an exchange partner's reliability and integrity. Moorman, Deshpande, and Zaltman (1993), trust can be seen as the willingness to rely on an exchange partner in whom one has confidence. Confidence in an exchange is a very important element and if it lacks in trust will cease to exist. Mukherjee and Nath (2007) aver that the physical separation of the buyer and the seller, make trust a core issue.

Internet banking according to (Yee, 2004), are the banking services provided via a secure website operated by the bank provider whereby it involves the use of the Internet as a remote delivery channel.

Ease of Use

Changes in technology do affect the routine activities of professionals, managers, everyone in the organization (Gallivan, 2004) as well as others in the society. As mentioned by Davis (1989), there are two independent variables that contribute to the consumer acceptance towards the technology; which is perceived as ease of use and perceived usefulness. These variables will affect consumer behaviour and intention to use the technology; which is the technology term related to this study is Internet banking. The ease of use and accessibility has positive impact towards Internet banking services (Poon, 2008).

Ease of use is the factor that contributed to the acceptance of the Internet banking services among customers and as well as with other factors such as enjoyment, information on Internet banking and quality of the internet connection (Pikkarainen et al (2004); Wang et al (2003); Sathye (1999). According to Verkatesh (2000), the perception of use is an important determinant of user's intention to use something that related to the Internet applications. Based on Eriksson et al (2005) "ease of use" is one of the main determinants of factor that contribute to the popularity of Internet banking usage.

Quality of Internet Connection

The internet connection method is very important for speedy download of the information or image in bank website (Jayawardhena & Foley, 2000). The slow response and transaction delay would make the customers losing confident with the Internet banking services (Jun and Cai, 2001). The internet connection becomes one of the factors that contribute to the acceptance of the Internet banking because if there is no proper internet connection, the Internet banking cannot be used (Pikkarainen, 2004; Sathye, 1999). This statement is supported by Poon (2008) that the quality of internet connection influences the usage of Internet banking.

3.0 METHODOLOGY

The research design used for the study was the descriptive survey. This involves collecting data in order to test hypothesis or to answer questions concerning the current status of the subject of the study (Gay, 1987). Therefore, employing descriptive survey enabled more insight into assessing the usage of internet banking in the Sekondi/Takoradi metropolis. This would be carried out by gathering information from the customers of the banks in the metropolis about the feelings and views concerning internet banking. In all 16 banks and over 3000 customers in the Sekondi/Takoradi metropolis constituted the target population.

Multistage sampling was employed in sampling the banks and the customers in the metropolis. Firstly, a total of five banks were selected from the 16 banks using the stratified sampling procedure. This reflected the demography of the metropolis with part being urban, sub-urban and rural. Then with the use of the simple random sampling techniques, 30% of the customers each were selected for the study from each bank. In all, a total of 150 customers were used for the study.

The main research instrument used to gather data was questionnaires. The questionnaire included open-ended items and closed-ended items. The question was divided into six sections with the first section looking at the background of the respondents while the rest dealt with each of the research questions.

The data collected were edited, coded and analysed. The data management and analysis was done using Statistical Package for social sciences (SPSS version 16).

4.0 RESULTS/DISCUSSION

Background Information of Respondents

Table 1: Distribution of respondents by sex

Sex	Frequency (F)	Percent (%)
Male	85	56.7
Female	65	43.3
Total	150	100

Source: Field Survey, April 2016

From Table 1, it can be observed that out of the 150 customers, 85 (56.7%) were males while 65 (43.3%) were females. It can be observed that the male respondents exceeded the number of females who took part in the study.

Table 2: Distribution of respondents by age

Age (in years)	Frequency	Percent
Below 30	45	30
30 – 39	58	38.7
40 – 49	27	18
50 years and above	20	13.3
Total	150	100

Source: Field Survey, April, 2016

From Table 2, it can be seen that, out of the 150 customers, 58 (38.7%) indicated that they were between 30 to 39 years, 27 (18%) mentioned that they were between 40 to 49 years and 45 (30%) were below 30 years. However, 20 (13%) stated that they were 50 years and above. This shows that, the age distribution of the respondents used for the study cuts across from the youthful to the aged. It implies that, both the old and the young all use internet banking in the metropolis.

Table 3: Educational Qualification of Customers

Educational Qualification	Frequency	Percent
No Education	8	5.3
Basic Level	12	8
Secondary Level	62	41.3
Tertiary Level	58	38.7
Post – Tertiary Level	10	6.7
Total	150	100

Source: Field Survey, April, 2016

From Table 9, it can be observed that 62 (41.3%) have secondary level education, 58 (38.7%) have attained tertiary level, 12 (8%) have had basic education, and 10 (6.7%) had post-tertiary education. However, 8 (5.3%) indicated that have had no formal education. This means that, out of the 150 customers used for the study, 142 (94.7%) have had formal education while 8 (5.3%) have not. This also implies that, most of the customers were educated and can therefore find their way out in the use of the internet banking system in the metropolis.

Table 4: Years of being a customer with the bank

Years	Frequency	Percent
Under 3	13	8.7
3 – 5	30	20
6 – 8	62	41.3
Above 8	45	30
Total	150	100

Source: Field Survey, April, 2016

From Table 4, it can be observed that most of the customers used for the study, 62 (50%) have been with the bank for between 6 - 8 years, 45 (30%) have been with the bank for above 8 years while 30 (20%) have been customers of the bank for 3 - 5 years. Also, it can be seen that 13 (8.7%) mentioned that they have been with the bank for under 3 years. It must be stated that, the respondents have been with the bank for all range of years and can therefore provide the needed information for the study especially pertaining to the use of internet banking services provided by the bank.

Research Question 1

What are the various internet banking services available to customers in the metropolis?

Research question 1 sought to bring to light the various internet banking services available to customers in the metropolis. Internet banking services have been provided to the customers for a considerable number of years. The researcher therefore, wanted to know the various internet banking services that the customers have been exposed to in the metropolis. Table 5 presents the summary of the responses.

Table 5: Internet banking services available to customers

Internet Banking Services	Frequency	Percent
Informational internet banking	124	82.7
Communicative internet banking	86	57.3
Transactional internet banking	145	96.7

Source: Field Survey, April, 2016

From Table 5, it can be seen that, three major services were provided for the respondents to provide multiple response. Out of the 150 customers, 145 (96.7%) indicated that they use internet banking services which are basically for transactional purposes. This means that, almost all the respondents are familiar with the transactional internet banking services and use them accordingly. According to Nixon and Nixon (2000) internet banking provides fast services that are available seven days a week, 24 hours a day and customers can choose when and where to conduct their transactions.

Again, 124 (82.7%) mentioned that they use internet banking services which are informational and 86 (57.3%) stated that they the internet banking services available to them and for which they use were for communicational purposes. This finding is in line with the views of Mu Yibin, (2003) that identified three functional levels or kinds of internet banking that are currently employed in the market place and these are

informational, communicative and transactional. Also, Jayawardhena and Foley (2000), the main benefits to the banks are cost saving, reaching new segments of the population, efficiency, enhancement of bank's reputation and better customer service. Sheshunoff (2000) says further that the single most important driving force behind the implementation of full service internet banking by banks is the need to create powerful barriers to customers exiting. He argued that once a customer moves to full service internet banking, the likelihood of that customer moving to another financial institution is significantly diminished.

Research Question 2

To what extent do customers in the metropolis use internet banking?

Internet banking services have been made available to customers in the metropolis. Research question 2 focused on finding out the extent to which the customers use these internet banking services. It must be stated that, there is a difference between making the services available to the customers and the customers using those services, research question 2 sought to achieve the latter. Table 6 presents a summary of the extent to which the customers uses internet banking.

Table 6: The extent to which customers in the metropolis use internet banking

Statement	Means	SD
Access marketing information about the bank's products and services	2.96	.68
Use internet banking to inquire on loan application	2.96	.70
Communicate with the bank through emails	2.18	.60
Use internet banking to update static file (name and address)	2.65	.71
Use internet banking to access accounts	2.65	.69
Use internet banking in the payment of bills	2.76	.70
Use internet banking in the transferring of funds	2.66	.68

Source: Field Survey, April, 2016

Mean Ranges:

<i>Large Extent</i>	=	3.00 – 2.01
<i>Somehow</i>	=	2.00 – 1.01
<i>Not At All</i>	=	1.00 – 0.00

Mean of means = 2.69

Average Standard Deviation = .68

From Table 6, it can be observed that, the customers use internet banking in varied areas in their daily interactions with the banks. These include using internet banking to inquire on loan application, accessing marketing information about the bank's products and services, using internet banking to access accounts and using internet banking in the transferring of funds. These various services recorded a mean value of above 2.50. However, although most of the customers claimed they use internet banking to communicate with the bank through emails, it recorded the lowest mean value of 2.18.

An analysis was carried to find the extent to which customers in the metropolis use internet banking, a mean of means ($M = 2.69$, $SD = .68$) indicates that the respondents to a large extent uses internet banking in their daily dealing with the banks, however, an average standard deviation of 0.68 gives an indication of the dispersed nature of the various responses from the mean, in other words, the respondents response are scattered around the mean of 2.69 (Large Extent). These findings supports the views of AL-Majadi and Nik Kamariah (2011) that, E-banking is regarded as an important delivery channel that offered one-stop services and information unit to gain competitive advantages in banking sector. Also, Alsajjan and Dennis (2006) and Suh and Han, (2002) stated among other things that customers are involved in the financial transaction and access critical files and

information transferred via the Internet. Again, with a greater degree of trust in the online retailer, customers are more willing to make online purchases (Mukherjee and Nath, 2007; Jarvenpaa et al., 1999; Gefen and Straub, 2001). Internet banking services not only allow customers to carry out a range of banking activities, such as managing bank accounts and transactions without leaving their desks (Weir, Anderson, & Jack., 2006), but is also a very cost efficient way for banks to provide their customer services (Yakhlef, 2001).

Research Question 3

What are the benefits of internet banking to the customers and the bank?

Customers and the banking sectors in most instances promote and accept products and services that are of immense benefit to them. Research question 3 sought to find out the benefits of internet banking to the customers and the bank. Table 7 presents a summary of the responses.

Table 7: The benefits of internet banking to the customers and the bank

Statement	Means	SD
Less Expensive to Maintain	2.86	.31
Gain Customer Loyalty	2.45	.25
Ease of Bank Account Monitoring	2.86	.10
Ease of Transacting	2.86	.12
Quick Detection of Fraud	2.78	.19
Reaching new segments of the population	2.46	.24
Enhancement of bank's reputation	2.56	.20
Better customer service	2.86	.18
Internet facilitates enable effective marketing and communication with the customers	2.86	.26
It is cheap or even free to customers.	2.45	.16

Source: Field Survey, April, 2016

Mean ranges: Agree (A) - (2.01 – 3.00)

Not Sure - (1.01 – 2.00)

Disagree (D) - (0.00 – 1.00)

Mean of Means = 2.45

Mean of Standard Deviation = .18

The benefits of internet banking as identified by the respondents include being less expensive to maintain, quick detection of fraud, ease of transacting, enhancement of bank's reputation, internet facilitates enable effective marketing and communication with the customers, it is cheap or even free to customers and reaching new segments of the population.

A further analysis was carried to find the overall view of the respondents on the benefits of internet banking to the customers and the bank, a mean of means ($M = 2.45$, $SD = .18$) indicates that the respondents generally agree with the fact that, the items listed are truly the benefits of internet banking to the customers and the bank, an average standard deviation of .18 gives an indication of the closeness of the various responses to each other, in other words, the respondents response are clustered around the mean of 2.45 (Agree).

According to Jayawardhena and Foley (2000), the main benefits to the banks are cost saving, reaching new segments of the population, efficiency, enhancement of bank's reputation and better customer service. The researches indicate that internet banking is a strategic tool for cost reduction in the banking sector. Sheshunoff (2000) says further that the single most important driving force behind the implementation of full service internet banking by banks is the need to create powerful barriers to customers exiting.

The first advantage for the banks is in the savings on costs. Benton (2002) the cost of transactions using different channels are presented and it is more than obvious that the Internet is the cheapest delivery channel for the banks. According to Mols, (1998) electronic banking is considered to be a “cheap” distribution channel for the banks. According to Jayawardhena (2000) the cost of a simple non-cash transactions can be 11 times more expensive for the bank if is conducted in the physical branch of the bank and not over the Internet. These estimates are based on studies by Downes and Mui (1998), Wylie (1999). It is clear that the Internet is a cheap distribution channel, it is important though to understand how exactly the utilization of the Internet results in a reduction of costs.

According to Laukkanen (2007), internet banking gives customers access to almost any type of banking transactions at the click of a mouse, except withdrawal 24 hours a day. The branch banking venue is characterised long winding queues and it is quite logical for the people with knowledge and accessibility to switch over to internet banking (Kerem, 2008). Thus he advocated for people to use internet banking because of its convenience.

The greatest benefit of Internet banking is that it is cheap or even free to customers. Kerem (2008) also compared the costs associated with traditional branch banking and internet banking to the customer. His conclusions were that online banking charges are much less than those of traditional banking. However, price seemed to be one factor militating against Internet banking (Sathye, 1999).

Research Question 4

What challenges do customers face in using internet banking in the metropolis?

The introduction of this internet banking even though has it benefits comes with some challenges. These challenges affect the rate at which customers’ uses these internet banking services. Research question 4, looks at the challenges the customers face in their quest to use internet banking in the Sekondi/Takoradi metropolis. Table 8 presents a summary of the responses.

Table 8: The challenges customers face in using internet banking

Statement	Mean	SD
Technophobia	2.86	.19
High Cost of Internet Services	2.45	.11
Security	1.78	.22
Fraud	1.96	.10
Up Time of Internet Banking Service	2.78	.19
Expensive and Unreliable Internet Connection	2.86	.18
Demographic characteristics of customers	2.54	.22

Source: Field Survey, April, 2016

Mean ranges: Agree (A) - (2.01 – 3.00)

Not Sure - (1.01 – 2.00)

Disagree (D) - (0.00 – 1.00)

Mean of Means = 2.46

Mean of Standard Deviation = 0.17

From Table 8, it can be observed that, there are a lot of challenges that customers face in their attempt to use internet banking. Some of the challenges include fraud, security, technophobia, high cost of internet services and demographic characteristics of the customers. It must however be stated that, expensive and unreliable internet connection (M = 2.86, SD = .18) and technophobia (M = 2.86, SD = .19) recorded the highest mean values.

A further analysis was carried to find the overall view of the respondents on the challenges customers face in using internet banking, a mean of means ($M = 2.46$, $SD = .17$) indicates that the respondents generally agree with the fact that, the items listed are truly the challenges customers face in using internet banking, an average standard deviation of .17 gives an indication of the proximity of the various responses to each other, in other words, the respondents response are grouped around the mean of 2.46 (Agree).

In spite of the identified benefits and tailor made services internet offers, some bank customers still pay bills in more traditional ways as there are some factors slowing down customers' adoption of internet banking (Laukkanen 2007). Musiime (2011), Amin (2007) and Davis (1989) identified many factors which they concluded that they affect customer's choice in adoption of new technology. These factors include perceived security, internet experience factor, internet prestige, internet skills, marketing exposure, reliability and demographic characteristic.

Sattabusaya (2006) asserts that when processing financial information through the Internet banking system customers may often perceive that there is a high level of risk resulting in a decrease in their level of trust. Morgan and Hunt (1994), assert that trust exists when one party has confidence in an exchange partner's reliability and integrity. Moorman, Deshpande', and Zaltman (1993), trust can be seen as the willingness to rely on an exchange partner in whom one has confidence. Confidence in an exchange is a very important element and if it lacks in trust will cease to exist. Mukherjee and Nath (2007) aver that the physical separation of the buyer and the seller, make trust a core issue.

Internet banking according to (Yee, 2004), are the banking services provided via a secure website operated by the bank provider whereby it involves the use of the Internet as a remote delivery channel. Users who are experienced in using computers and the Internet will influence them to use Internet banking services (Lassar et. al, 2005). According to Dixit (2010), the number of internet users increased dramatically, but they still do not trust with the e-commerce security.

The internet connection method is very important for speedy download of the information or image in bank website (Jayawardhena & Foley, 2000). The slow response and transaction delay would make the customers losing confident with the Internet banking services (Jun and Cai, 2001). The internet connection becomes one of the factors that contribute to the acceptance of the Internet banking because if there is no proper internet connection, the Internet banking cannot be used (Pikkarainen, 2004; Sathye, 1999). This statement is supported by Poon (2008) that the quality of internet connection influences the usage of Internet banking.

4.7: Research Question 5

What measures can be adopted to improve the usage of internet banking in the metropolis?

Research question 4 sought to bring to the fore the measures can be adopted to improve the usage of internet banking in the metropolis. Even though, its use comes with a lot of challenges, the researcher sought to find out the various ways, the respondents think such challenges can be overcome. Table 9 presents the summary of responses.

Table 9: The measures that can be adopted to improve the usage of internet banking

Statement	Mean	SD
Provision of one time passwords	2.96	.19
Provision of hardware tokens to customers	2.96	.20
Transaction monitoring	2.18	.18
Appoint a Customer Experience Officer	2.65	.26
Ensure that functionality is easy to find	2.65	.25

Source: Field Survey, January 2014

Mean ranges: Agree (A) - (2.01 – 3.00)

Not Sure - (1.01 – 2.00)

Disagree (D) - (0.00 – 1.00)

Mean of Means = 2.68

Mean of Standard Deviation = .22

To the 150 respondents used for the study, specific measures can be adopted to improve the use of the internet banking in the metropolis. These include provision of one time passwords ($M = 2.96$, $SD = .19$), provision of hardware tokens to customers ($M = 2.96$, $SD = .20$), appointment of a customer experience officer ($M = 2.65$, $SD = .26$) and ensuring that functionality is easy to find ($M = 2.65$, $SD = .25$). However, transaction monitoring which is also a measure identified by the respondents recorded the least mean value of 2.18 ($SD = .18$).

An analysis was carried to find the overall view of the respondents on the specific measures can be adopted to improve the use of the internet banking in the metropolis, a mean of means ($M = 2.68$, $SD = .22$) indicates that the respondents generally agree with the fact that, the items listed are specific measures that can be adopted to improve the use of the internet banking in the metropolis, an average standard deviation of .22 gives an indication of the closeness of the various responses to each other, in other words, the respondents response are clustered around the mean of 2.68 (Agree). Studies by Parasuraman et. al., (1985), and Zeithmal et. al (1990), noted that the key strategy for the success and survival of any business institution is the deliverance of quality services to customers. Accordingly, Newman and Cowling (1996) believes that excellent service quality is vital to business profitability and survival. Service quality delivery has been viewed as a significant issue in the banking industry by Stafford (1994).

CONCLUSIONS

The objective of the study was to assess the usage of internet banking among customers of Secondi Takoradi Metropolis of Ghana. After the successful data gathering and analyzing the data, it has been observed that, in spite of the various challenges of internet banking, i.e. cost, security, fraud, unreliable internet connection among others, majority of respondents (customers) still prefer to use the system since their advantages far overweigh the disadvantages. However customer adoption of internet banking in Ghana has not yet reached the expected level.

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