

A Comparative Study of Electronic Banking Service Delivery in First Bank of Nigeria Plc. And Guaranty Trust Bank Plc.

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Abstract: Electronic banking is a new media which has changed the banking practice in Nigeria. The implementation of the new technology has brought customers closer to the bank. Despite the usefulness of electronic banking, it is still plagued with some challenges such as fraud, fear of the unknown, poor alert transaction, among others which raise a serious question about service delivery to customers. Although there have been a lot of scholarly works and studies on electronic banking, most of these works do not hint on how specific banks deliver their electronic banking services and the satisfaction level of the customers. Thus, this study examined electronic banking service delivery in First Bank of Nigeria Plc. and Guaranty Trust Bank Plc. Situated within the theoretical frameworks of technological determinism and technology acceptance model, this study adopted mixed research method – quantitative and descriptive survey approaches. The study used convenience sampling methods to administer questionnaire to 120 respondents drawn from customers of First Bank of Nigeria Plc. and Guaranty Trust Bank Plc. sited at Ile-Ife, Osun State, Nigeria. The study found out that customers of both banks (59.0%) use electronic bill payment frequently, while 28.5% of FBN customers use it, 30.5% of GTB customers use it. This means customers of GTB use it more frequently than FBN's. In addition, customers of GTB (62%) are more satisfied with most of the electronic banking service delivery channels than customers of FBN (38%). In a nutshell, the customers of both banks are satisfied with electronic banking services, but GTB customers are more satisfied with the various electronic banking service delivery channels than customers of FBN. The study concluded that electronic banking has enabled many customers of both banks who would have otherwise been excluded from using the technological innovation for enhanced service delivery to use it and recommended that banks should educate their customers more on electronic banking services and promote the services in both English Language and local languages.

Keywords: Electronic banking, First Bank of Nigeria Plc., Guaranty Trust Bank Plc., New media, Service delivery

1. INTRODUCTION

1.1. Background to the Study

The business of banking is to keep, lend, exchange and issue cash. As a practice, banking has passed through several stages since its founding in Nigeria. The banking company in Nigeria can be attributed to the preservation of valuables. It has evolved to such a point over the years that the scheme does not need to keep all the money in its vaults to meet the day-to-day withdrawal requirements. It is one industry that is defined by multiple developmental efforts or initiatives. At one stage, banking was restricted to physical places, particular time of day, and available to the society's upper, educated class. The products and services accessible mainly involved taking deposits and making loans, which were provided through the branch and calling the agent, which was based on face-to-face customer interaction (Onodugo, 2015).

Before the advent of a contemporary banking system, banking operations were performed manually in the past, resulting in a slowdown in transaction settlement. Banking seemed to be struggling with issues such as the lengthy queue of clients in the banking room, the use of tally numbers to recognize clients, manual handling of millions of Naira transactions, etc. This manual system includes posting transactions that human handles from one ledger to another. Figures or counting of cash to be performed through computers or electronic machines were calculated and manually counted which were not 100% precise leading in human mistakes. Most banks then use only one computer in

carrying out transactions which ameliorate the sluggish nature of banking transaction (Abanewe, 2013).

As a result of these problems, the characteristics of the banking room were rowdiness, noise, fraudulent procedures, inefficiency and unsatisfactory service delivery. Manual handling of banking activities and transactions, then prevalent practice, culminated in unhealthy procedures like bank representatives fraud, delay in banking processes, customer disappointment, and a host of other problems. Indeed, financial exclusion was the most striking disadvantage of manual / traditional banking as clients were totally alienated from banking operations. Therefore, this alienation creates fear in clients who are not sure of their money's security¹. Indeed, traditional banking was described by a lot of exercise and relationship defects between banks and their clients. It was a far cry from worldwide best practices (Abanewe, 2013).

Banking is experiencing a fast and radical change today. The indicators are evident - new products/services are appearing every day, new players, new challenges, and new channels. All segments of the banking industry are undergoing this conversion. Information and communication technology is at the center of this radical transformation or worldwide change curve. Managers cannot ignore the IT system because in a modern organization they play a critical role. The need to adopt contemporary channels has become essential for the banking sector in Nigeria to stay worldwide important and decrease the stress required by manual activities. The implementation of Information Communication Technology (ICT) was therefore a welcome development as technology has not only redefined and streamlined banking; it has also introduced banking to nearly every household in and beyond Nigeria (Onodugo, 2015).

Therefore, electronic banking is a departure from the ancient practice and provides simple access to banking operations for everyone, thereby promoting financial inclusion. This progress in technology has therefore altered the way banking is practiced. It has indeed heralded many innovative services being introduced. The banking industry is one of the sectors throughout the world that has embraced technology to provide customers with better performance facilities (Abanewe, 2013). The adoption of information and communication technology in the finance sector is usually referred to as electronic banking (E-banking) and the application of its ideas, methods, policies and execution strategies to banking facilities has become a subject of fundamental significance and concern for all banks and a prerequisite for local and international competitiveness because the leadership choices, plans and products and services to be provided by banks are immediately affected (Onodugo, 2015).

Electronic banking has become increasingly an important tool for banking business strategy and a powerful catalyst for economic development due to the advent of the global economy. Electronic banking provides easy procedure within the banking industry for both customers and the financial institution. In view of its comfort and flexibility, and transaction-related advantages such as velocity, effectiveness and accessibility, electronic banking has become popular (Onodugo, 2015). Specifically, electronic banking is the conduct of electronic banking business involving the use of ICT to guide banking business for instant and prospective purposes. E-banking is the delivery of banking services by internet technology to customers. Electronic banking is described as providing retail and low-value banking products and services through electronic platforms as well as electronic high-value deposit and other electronically supplied wholesale banking facilities (Onodugo, 2015).

Despite the associated benefits of e-banking as highlighted above, it is still plagued with some challenges such as long queue in some banking halls, network failure, lack or inadequate awareness of available e-banking products and services, lack of understanding of e-banking products and services, frustration of customers at ATM centres, wrong debiting of accounts, fraudulent practices, loss of jobs because of technological advancement occasioned by electronic banking, among others. These challenges are a pointer to the fact that no development initiative is perfect, especially when the objective is to make life better and the people (Abanewe, 2013). This thus makes electronic banking more participatory and broad-based as it is a complete departure from the traditional/old media of the use of print materials or hard copies, particularly in the banking industry.

1.2. Statement of the Problem

Although there have been a lot of scholarly works and studies on electronic banking which voyage around its benefits, implications of the technological innovation on employment as well as its

significance to the growth of the economy, most of these works do not hint on how specific banks deliver their electronic banking services and the satisfaction level of the customers. Besides, there is shortage of literature on comparative studies on electronic banking service delivery among banks in Nigeria. To this end, this study aims to examine electronic banking service delivery in First Bank of Nigeria Plc. and Guaranty Trust Bank Plc.

1.3. Objectives of the Study

1. Examine the customers' understanding of electronic banking;
2. Identify the electronic banking services customers frequently use;
3. Examine the satisfaction level of the customers with the electronic banking services.

1.4. Research Questions

1. What is the understanding of customers of electronic banking?
2. What are the electronic banking services customers frequently use?
3. How satisfied are the customers with the electronic banking services?

1.5. Scope of the Study

This study focuses on electronic banking service delivery in First Bank of Nigeria Plc. and Guaranty Trust Bank Plc. The searchlight of the study is beamed on both the old generation and the new generation banks with a view to comparing effects of electronic banking on service delivery. Specifically, First Bank of Nigeria (FBN) is used to represent the old generation banks while Guaranty Trust Bank (GTB) is used to represent the new generation banks. The two banks being used for this study are located in Ile-Ife, Osun State, Nigeria.

1.6. Theoretical Frameworks

This study is situated within two theoretical frameworks - technological determinism and technology acceptance model. The choice of the two theories - technological determinism and technology acceptance model - is because of the centrality of technology to the main thrust of this work.

1.7. Technological Determinism

This theory is believed to have been coined by American Sociologist Thorstein Veblen (1857–1929). The theory presumes that a society's technology drives the development of its social structure and cultural values (Abanewe, 2013). The first major elaboration of technological determinism came from the German philosopher and economist, Karl Marx, whose theoretical framework was based upon the idea that changes in technology and productive technology are the primary influence on the organisation of social relations, and that social relations and cultural practices ultimately revolve around the technological and economic base of a society. According to technological determinists, particular technical developments, communication technologies or media, or most broadly, technology in general are the prime antecedent causes of change in society, and technology is seen as the fundamental condition underlying the pattern of social organisation (Abanewe, 2013).

1.7.1. Assumptions of Technological Determinism

Technological determinism theory is usually based on the following assumptions:

1. Communication technology is basic to society;
2. Technology drives change in media industries;
3. Each technology is tilted towards particular communication forms, contents and uses;
4. The sequence of invention and application of technology influence social change;
5. Communication revolutions engender social revolutions; and
6. New media undermine old bases (Abanewe, 2013).

1.8. Technology Acceptance Model

The technology acceptance model explains why society or the individual accepts a particular technology. This is accounted for from three angles – perceived ease of use, perceived usefulness and attitude towards the technology (Bajracharya, 2018).

1.8.1. Basic Assumptions of the Theory

1. The attitude of a user toward a system is a major determinant of whether the user will actually use or reject the system.
2. The attitude of the user in turn, was considered to be influenced by two major beliefs: perceived usefulness and perceived ease of use, with perceived usefulness (Bajracharya, 2018).

The model essentially explains why an innovation will be accepted or not by its potential users. Electronic banking is a technological innovation and from all intents and purposes, it has fulfilled the three components of this theory, as explained below:

1. **Perceived Ease of Use:** Electronic banking has removed the major barriers of long queue in the banking hall and the drudgery associated with traditional banking. It is obviously easy to use as banking can now be done without necessarily entering the banking halls.
2. **Perceived Usefulness:** Sequel to the explanation under perceived ease of use, the digital technology is obviously useful as it helps to do a lot of transactions with the array of services and products emanating from it.
3. **Attitude towards the Technology:** The attitude towards the technology seems to be mixed – positive and indifferent. While the elite, the youth and predominantly educated segments of the society are positive towards the digital technology, there is a great percentage of the people who are either sceptical or indifferent to the use of the technology (Bajracharya, 2018).

The components of technology acceptance model – perceived ease of use, perceived usefulness and attitude towards the technology are in line with the objectives of this study which include among others examination of customers' understanding of electronic banking, identification of electronic banking services customers frequently use, satisfaction level of the customers, etc.

From the theories above, electronic banking as a technological innovation is not just a development initiative, but also a new media designed primarily to help people and uplift the quality of life of people economically, socially and even culturally. It needs to be stressed here that since technology is central to electronic banking, how inclusive has it been? This is critically important because of the issue of financial exclusion that plagued traditional banking. Electronic banking borders on inclusive innovation as it creates opportunity for all and sundry to be a part of it. Inclusive innovation is an 'innovation that benefits the disenfranchised' as well as 'the development and implementation of new ideas which aspire to create opportunities that enhance social and economic wellbeing for disenfranchised members of society (Bryden et al, 2017).

2. LITERATURE REVIEW

2.1. Emergence of Electronic Banking in Nigeria

The evolution of electronic banking in Nigeria can be traced to 1986 when the banking sector was deregulated. The result of this deregulation brought far-reaching transformation through computerization and improved bank service delivery. Competition with new products became keen within the system while customer sophistication posed a challenge for them, hence the reengineering of processing techniques of business accounts encourage the automation of financial services especially among new generation of commercial and merchant banks (Onodugo, 2015). It is imperative to stress that traditional banking system in Nigeria started in 1952. Several legislative and organizational developments have been taking place in the industry since then. Five out of the 89 existing banks initially dominated the industry, especially before the massive banking sector reforms. Multiple branch facilities were one of the prominent characteristics of Nigerian banks, with a total of 89 banks accounting for about 3017 bank branches across the country as at 2004 (Akhisar et al, 2015).

Nigeria started its e-banking march in the 1980s, but this has been interrupted by the political and economic crisis from which fraud is arising and spreading widely. With excitement, the credit and charge card was launched in the 1980s by many banks and other businesses, including stores, and all these were unsuccessful. The march tentatively commenced again in the early 1990s. Since all markets are now worldwide and particularly banking sector, the universal e-banking excitement is stamping into much action Nigeria's regulators and services institutions (Akhisar et al, 2015).

Developments within the country such as the advent of mobile phones in 2001 and enhanced connections to personal computers and internet service amenities also contributed to the country's development in electronic banking.

It was initially concentrated on local banks that performed solely real time online intranet banking, whereas customers were not incorporated into the exercise. Initially, the reasons for excluding customers from the initiative include, among others, the high incidence of internet fraud and the absence of an appropriate regulatory system to safeguard banks from the volatility of hazards connected with internet banking, particularly at communication and transaction levels. It was eventually realized that customers must be incorporated into it in order for the initiative to have a huge impact on the society (Akhisar et al, 2015).

The improvement in financial innovations and technologies has made e-banking an intense part of the banking sector. E-banking has revolutionized the lives of all individuals of present times and is considered to be a wave of information revolution after the agricultural and industrial revolution. Earlier banking customers were required to personally visit a bank branch in order to transact through their saving accounts but with the arrival of Internet banking the manner in which financial transactions are carried out have changed (Kirakosyan and Danaiat, 2014). In the second half of the 20th century, e-banking was essentially about transfer of funds and inquiries. It has risen to become the implementation of some or all of the Banking Service Provider (BSP) activities electronically two decades later. Therefore, e-banking is the growing de-metallization of banking, accelerated by fast progress in ICT (Mgbeze, 2015). As an adjunct to the de-concentration of banking service in conventional banks over the past twenty years, e-banking now includes a broad range of operations provided by a similarly varied board. These include retailers of merchandise, courier firms and even manufacturers. Electronic banking involves, mobile banking, internet banking, telephone banking, electronic card, among others (Mgbeze, 2015).

2.2. Extension of Electronic Banking to Customers through Introduction of Automated Teller Machines (ATMs)

Specifically in Nigeria, ATM was introduced as an electronic delivery channel in 1989, and was first installed by National Cash Registers (NCR) for the defunct Societe Generale Bank of Nigeria (SGBN) in the same year³². Since its introduction, many Nigerian banks have installed ATM in response to the changing nature of modern banking. Until 2003, a small number of banks operated their own propriety ATM fleets. The main shared ATM network in Nigeria, Inter Switch, began operations in 2003 with five ATMs from United Bank for Africa (UBA) and First Bank of Nigeria (FBN) (Gupta and Yadav, 2017).

The term online banking became popular in the late 80's and referred to the use of a terminal keyboard and TV monitor to access the banking system using a phone line. Online services started in New TV monitor to access the banking system using a phone line. Online services started in New York in 1981 when four of the city's major banks offered home banking services using the video text system. Because of the commercial failure of video text, these banking services never became popular except in France where the use of video text (minitel) was subsidized by the telecom providers and in UK where the Prestel system was used (Tope, 2010).

The challenge with the extension of this initiative to the customers is that it was just passed down to them without any engagement. An average customer woke up to the realization that a money dispensing machine now existed. There was no interaction with would-be users of the development in an environment where people are barely literate about technology. This shortcoming notwithstanding, it has enabled a focus on local people in terms of reach (branches) and has also made banking accessible anywhere, 24 hours per day and 7 days a week. This has indeed yielded benefits in the form of time savings and shorter branch queues and clients are brought closer to their banks.

2.3. Benefits of Electronic Banking

The following have been isolated as the benefits and pitfalls of electronic banking:

1. Improved customer service: it enables banks provide new, faster and better service to its customers, thereby bringing up the banks to international standards and enhancing competition among the banks. These can be in the form of file transfer, signature verification within minutes, etc. (Akhisar, Tunay and Tunay, 2015).

2. Reliability of transaction: Electronic banking helps to ensure accurate and timely transactions unlike when done manually, which is prone to human errors that can cause setbacks (Akhisar, Tunay and Tunay, 2015).
3. Safety: Electronic banking technology ensures the safety of bank dealing with its customers. Unsafe banking practice can cause huge losses to the bank, especially in the case of misrepresentation of account owners. This banking technology (electronic banking) prevents this through its signature verification preventing unauthorized access into the computer (Akhisar, Tunay and Tunay, 2015).
4. Redundancy of Storage Space: Electronic banking technology helps to reduce the use of files which are archaic, thereby, reducing use of storage space. The use of file could lead to loss of vital information about bank customers either by mutilation or easy and unauthorized access to file and also misplacement of important documents. This can be prevented through storage of information in hard drive, diskettes and compact disc (Akhisar, Tunay and Tunay, 2015).

Electronic banking, as a development initiative, has the following benefits in the society:

- (a) Provision of 24/7 services (twenty four hours in a day and seven days in a week);
- (b) No requirement of standing in long queues;
- (c) Easy access for customers;
- (d) Time saving service;
- (e) Easy access to money without entering the banking halls via ATMs;
- (f) Speed access to information of customers;
- (g) Access to all services on bank's websites,
- (h) Facilitation of decision making,
- (i) New product development;
- (j) Relevance among league of global financial institution;
- (k) Confidentiality;
- (l) Job creation and specialization; among others (Ogbuji, Onuoha, and Izogo, 2017).

As good as the benefits highlighted above are, electronic banking has its flaws too when viewed against the existing reality. What are the pitfalls of electronic banking?

2.4. Pitfalls of Electronic Banking

The following are the likely pitfalls or challenges that may plague electronic banking:

1. Lack or insufficient training of customers on the workings of electronic banking;
2. Error-prone transaction processing;
3. Absence or lack of legal cover for electronic banking;
4. Poor telecommunication infrastructure;
5. Proliferation of cyber criminals on daily basis; and
6. Associated fear of the unknown with electronic banking patronage, among others (David-West, 2012).

Besides the pitfalls pointed out above, electronic banking also faces serious regulatory challenges.

2.5. Challenges of Electronic Banking

There are some challenges that accompany electronic banking as development efforts among which are following:

- (a) Money Laundering: Development in Information Technology particularly the growing use of the internet has now made it possible to transact business electronically. The growth of electronic commerce has increased the concern about the use of electronic medium to launder money. Money laundering is defined as derivation of washy money from illicit activities especially drugs trafficking, advance fee fraud and other forms illegal activities.

- (b) Fraud: The high exposure of the system to fraudsters, hackers and other criminally minded persons who could access, retrieve and utilize confidential information from the system if security measures are weak; to checkmate unauthorized intrusion is another challenge to the authorities.
- (c) Electronically Generated Evidence: Evidence in electronic transactions is essentially generated documents, from either the hard disk or the floppy disk. Such evidence qualifies to be secondary evidence as provided in section 93 of the Nigerian Evidence Act. For such secondary evidence to be admissible, certain conditions in section 94 must be satisfied i.e. when the original is movable, lost or cannot be produced.
- (d) Consumer Protection: Another major challenge of adoption of ICT is the absence of statutory or regulatory provisions to protect the consumer of the products/services.
- (e) Job Cut: Evidence in all IT deployments in developing economies point out the fact that it always comes with massive job cut. In fact, there is no good record that all those who lost their job were gainfully retrained and resettled in their new jobs.
- (f) Possibility of Core Business Being Swallowed: There is the risk of IT taking precedent over core business of banking. In the long-run, it may permanently impair the future competitiveness of Nigerian banks.
- (g) Systems Operational Risks: Bank IT rests on computers and telecommunications which could be susceptible to system failure, internal manipulations and inconsistent regulatory (Adewuyi, 2019).

In a study conducted on mobile banking and challenges in Nigeria with an analytical focus on Enugu State, it was revealed that the level of adoption of electronic banking was still low, particularly among the middle aged customers, despite the initiative being a growing trend. The study recommended that: a cashless policy should be vigorously pursued as this would encourage the use of mobile banking; a massive awareness programme to publicize the purpose and benefits derivable from the use of mobile banking; and network failure should be checked regularly. According to the study, this would boost the level of adoption of mobile banking services because of the convenience and accessibility offered by this banking platform (Dada, 2010).

Without doubt, there has been a pursuit of a cashless policy in the country, but has it really boosted adoption of electronic banking? How has the reception or acceptance of the technological innovation been? Have the convenience and accessibility offered by this banking platform impacted on service delivery?

3. METHODOLOGY

3.1. Research Design

This study adopted mixed research method, using both quantitative and descriptive survey approaches. The questionnaire used for this study was self-designed by the researcher and the data collected were analysed in line with the objectives and research questions of this study.

3.2. Population of the Study

The research population comprised customers of First Bank of Nigeria Limited and Guaranty Trust Bank Plc., Ile-Ife, Osun State, Nigeria. This study surveyed branches of the First Bank of Nigeria Plc. and Guaranty Trust Bank Plc. at Obafemi Awolowo University campus, Ile-Ife as well as the branches of both banks located at Lagere, Ile-Ife.

3.3. Sample and Sampling Technique

The sample size was 120 comprising highly educated, not too educated and illiterate customers of the banks. 60 customers were chosen from First Bank of Nigeria Plc. and 60 customers from the Guaranty Trust Bank Plc. This sample size is considered representative enough for this study because the customers cut across all the social strata of the banks' target customers. Of the questionnaires administered, 49 were retrieved from First Bank Plc. and 56 retrieved from Guaranty Trust Banking Plc., making the total questionnaire retrieved to be 105.

3.4. Description of the Instrument

This study used self-designed structured questionnaires as measuring instrument. This was done to elicit responses to the questions raised directly from customers of First Bank of Nigeria Plc and Guaranty Trust Bank Plc, Ile-Ife.

4. METHOD OF DATA ANALYSIS

This study adopted convenience sampling technique by administering questionnaires to them as they come to the banks for transactions. The data (primary and secondary) were analysed using correlational content analysis. The data extracted from both banks were subjected to comparative analysis to isolate the similarities and the differences in the banks' approaches to electronic banking service delivery.

4.1. Data Presentation and Analysis

Table1. *Frequency Distribution of Respondents' Age (Banks' Customers)*

Age Bracket	FBN	GTB	Total	(%)
25- 30	13 (12.4%)	34 (32.4%)	47	44.8
31 - 35	15 (14.3%)	9 (8.6%)	24	22.9
36 - 40	9 (8.6%)	5 (4.8%)	14	13.3
41 - 45	7 (6.7%)	4 (3.8%)	11	10.5
46 and above	5 (4.8%)	4 (3.8%)	9	8.6
Total	49 (46.7%)	56 (53.3%)	105	100

Source: *Field Study, 2020*

It is obvious from the above that both banks (FBN and GTB) have predominantly youths as customers whose age range fell within 25 and 40 - 34.3% for FBN and 45.8% for GTB, making 80.1% of the total sampled population. What this implies is that youths are more inclined to using technology-driven initiative than the older folks.

Table2. *Gender Distribution of Respondents (Banks' Customers)*

Options	Frequency		Total	(%)
	FBN	GTB		
Male	29 (27.6%)	30 (28.6%)	59	56.2
Female	20 (19.0%)	26 (24.8%)	46	43.8
Total	49 (46.7%)	56 (53.3%)	105	100

Source: *Field Study, 2020*

There were 59 (56.2%) males in both FBN and GTB as users of electronic banking, while 46 females (43.8%) use electronic banking in both banks. This suggests that males use technology more or are more comfortable with the use of technology than females. It could also be that they are not afraid of taking risks which are often associated with electronic banking.

Table3. *Occupation Distribution of Respondents (Banks' Customers)*

Options	Frequency		Total	(%)
	FBN	GTB		
Student	10 (9.5%)	26 (24.8%)	36	34.3
Artisan	7 (6.7%)	1 (1.0%)	8	7.6
Civil servant	24 (22.9%)	18 (17.1%)	42	40.0
Trader	6 (5.7%)	5 (4.8%)	11	10.5
Professional	2 (1.9%)	4 (3.8%)	6	5.7
Retiree	0 (0%)	2 (1.9%)	2	1.9
Total	49 (46.7%)	56 (53.3%)	105	100

Source: *Field Study, 2020*

There were 36 students (34.3%) altogether in both FBN and GTB and 40.0% civil servants in both banks. The remaining categories of workers formed 25.7%. This implies that while almost all categories of workers use electronic banking, students and civil servants are the predominant users of electronic banking with 74.3% of the total sampled population falling into these categories.

Table4. *Education Qualification of Respondents (Banks' Customers)*

Options	Frequency		Total	(%)
	FBN	GTB		
OND/NCE	15 (14.3%)	10 (9.5%)	25	23.8

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HND / B. Sc.	24 (22.9%)	34 (32.4%)	58	55.2
PGD / MPhil.	0 (0.0%)	2 (1.9%)	2	1.9
MSc/MA/MBA	3 (2.9%)	5 (4.8%)	8	7.6
PHD	0 (0.0%)	3 (2.9%)	3	2.9
OTHERS	7 (6.7%)	2 (1.9%)	9	8.6
Total	49 (46.7%)	56 (53.3%)	105	100

Source: Field Study, 2020

The implication of the educational distribution for both banks (FBN and GTB) is that education is a pre-requisite for usage of electronic banking. In both banks HND/BSc holders were the majority (55.3%), while those with lower qualifications than ND/NCE were in minority (8.6%). It thus shows that no matter the occupation of the user, little education is needed to use electronic banking.

Research Question 1: What is your understanding of electronic banking service?

Table5. Respondents' distribution on understanding of electronic banking services (FBN)

Parameters	Great Extent N (%)	High Extent N (%)	Mode rate N (%)	Low N (%)	Very Low N (%)	Mean	SD
Electronic bill payment	10(9.5)	14(13.3)	6(5.7)	13(12.4)	6(5.7)	3.5	1.4
Electronic fund/ money transfer	14(13.3)	14(13.3)	10(9.5)	1(1)	10(9.5)	3.4	1.2
Electronic Bookings	9(8.6)	16(15.2)	14(13.3)	5(4.8)	5(4.8)	3.2	1.2
Electronic payroll direct deposit	15(14.3)	8(7.6)	15(14.3)	7(6.7)	4(3.8)	4.2	1.1
Mobile Recharge	25(23.8)	9(8.6)	12(11.4)	3(2.9)	-	1.7	1.1
International Payments	4(3.8)	2(1.9)	-	15(14.3)	28(26.7)	2.6	1.3
Electronic Purchase	5(4.8)	5(4.8)	21(20)	9(8.6)	9(8.6)	2.3	1.1
Telephone Banking	-	14(13.3)	1(1)	15(14.3)	15(14.3)	2.2	1.3
POS	5(4.8)	11(10.5)	5(4.8)	16(15.2)	12(11.4)	2.1	1.1
Credit Card	1(1)	-	28(26.7)	--	20(19)	4.5	0.8
Debit Card	35(33.3)	8(7.6)	4(3.8)	2(1.9)	-	3.2	1.4

Source: Field Study, 2020

Table6. Respondents' distribution on understanding of electronic banking services (GTB)

Parameters	Great Extent N (%)	High Extent N (%)	Mode rate N (%)	Low N (%)	Very Low N (%)	Mean	SD
Electronic bill payment	12(11.4)	17(16.2)	3(2.9)	18(17.1)	6(5.7)	3.5	1.4
Electronic fund/ money transfer	14(13.3)	17(16.2)	12(11.4)	-	12(11.4)	3.4	1.2
Electronic Bookings	12(11.4)	17(16.2)	18(17.1)	3(2.9)	6(5.7)	3.2	1.2
Electronic payroll direct deposit	4(3.8)	12(11.4)	17(16.2)	20(19)	3(2.9)	4.2	1.1
Mobile Recharge	35(33.3)	11(10.5)	1(1)	9(8.6)	-	1.7	1.1
International Payments	4(3.8)	-	5(4.8)	17(16.2)	31(29.5)	2.6	1.3

Electronic Purchase	3(2.9)	6(5.7)	17(16.2)	12(11.4)	15(14.3)	2.3	1.1
Telephone Banking	-	17(16.2)	4(3.8)	24(22.9)	11(10.5)	2.2	1.3
POS	5(4.8)	2(1.9)	3(2.9)	19(18.1)	27(25.7)	2.1	1.1
Credit Card	-	2(1.9)	26(24.8)	--	28(26.7)	4.5	0.8
Debit Card	33(31.4)	14(13.3)	6(5.7)	3(2.9)	-	3.2	1.4

Source: *Field Study, 2020*

Electronic Bill Payment

Of the sampled population of FBN customers, 10 (9.5%) claim to understand electronic bill payment to a great extent, 14 (13.3%) understand it to a high extent, 6 (5.7%) to a moderate extent, 13 (12.4%) to a low extent and 6 (5.7%) to a very low extent. For GTB customers, 12 (11.4%) understand electronic bill payment to a great extent, 17 (16.2%) to a high extent, 3 (2.9%) to a moderate extent, 18 (17.1%) to a low extent and 6 (5.7%) to a very low extent.

Electronic Fund/Money Transfer

14 (13.3%) of FBN customers understand 'Electronic Fund/Money Transfer' as an electronic banking service to a great extent, another 14 (13.3%) to a high extent and 10 (9.5%) to a moderate extent, while 1(1%) to a low extent and 10(9.5%) to a very low extent. 14 (14.3%) of GTB customers understand it as an electronic banking service to a great extent, 17 (16.2) to a high extent and 12 (11.4%) to a moderate extent, with 0 to a low extent and 12 (11.4%) to a very low extent.

Electronic Bookings

Of the sampled customers of FBN, 9 (8.6%) understand electronic booking to a great extent, 16 (15.2%) to a high extent and 14 (13.3%) to a moderate extent, with 5 (4.8%) and another 5 (4.8%) falling within low and very low extent. For GTB customers, 12 (11.4%) understand it to a great extent, 17 (16.2%) to a high extent and 18 (17.1%) to a moderate extent, with 3 (2.9%) and 6 (5.7%) to low and very low extent.

Electronic Payroll Direct Deposit

15 (14.3%) of the FBN customers sampled claim to understand electronic payroll direct payment as an electronic banking service to a great extent, 8(7.6%) to a high extent, 15 (14.3) to a moderate extent, while 7 (6.7%) to a low extent and 4 (3.8%) to a very low extent. For GTB customers, 4 (3.8%) understand it to a great extent, 12 (11.4%) to a high extent, 17 (16.2%) to a moderate extent, while 20(19%) to a low extent and 3 (2.9%) to a very low extent.

Mobile Recharge

25 (23.8%) of FBN customers understand mobile recharge as an electronic banking service to a great extent, 9 (8.6%) to a high extent and 12 (11.4%) to a moderate extent, while 3 (2.4%) to a low extent and none to a very low extent. For GTB customers, 35 (33.3%) understand it to a great extent, 11 (10.5%) to a high extent and 1 (1%) to a moderate extent, while 9 (8.6%) to a low extent and none to a very low extent.

International Payment

Of FBN customers sampled, 4 (3.8%) claim to understand international payment as an electronic banking service to a great extent, 2 (1.9%) to a high extent and none to a moderate extent, while 15 (14.3%) to a low extent and 28 (26.7%) to a very low extent. For GTB customers, 3(2.9%) understand international payment as an electronic banking service to a great extent, none to a high extent and 5 (4.8%) to a moderate extent, while 17 (16, 2%) to a low extent and 31 (29.5%) to a very low extent.

Electronic Purchase

5 (4.8%) of FBN customers understand electronic purchase as an electronic banking service to a great extent, another 5 (4.8%) to a high extent and 21 (20%) to a moderate extent, while 9 (8.6%) understand it to a low extent and 6 (5.7%) understand it to a very low extent. For GTB customers, 6 (5.7%) understand it to a great extent, another 6 (5.7%) to a high extent and 17 (16.2%) to a moderate extent, while 12 (11.4%) to a low extent and 15 (14.3%) to a very low extent.

Telephone Banking

None of the sampled customers at FBN understands telephone banking as an electronic banking to a great extent, 14 (13.3%) understand it to a high extent and 1 (1%) to a moderate extent, while 19 (18.1%) understand it to a low extent and 15 (14.3%) to a very low extent. For GTB customers, none as well understands telephone banking to a great extent, 17 (16.2%) understand it to a high extent and 4 (3.8%) understand it to a moderate extent, while 24 (22.9%) understand it to a low extent and 11 (10.5%) to a very extent.

Point of Sales (POS)

5 (4.8%) of the FBN customers sampled understand POS to a great extent, 11(10.5%) understand it to a high extent and 5 (4.8%) to a moderate extent, while 16 (15.2%) understand it to a low extent and 12 (11.4%) understand it to a very low extent. For GTB customers, 5 (4.8%) understand it to a great extent, 2 (1.9%) understand it to a high extent and 3 (2.0%) understand it to a moderate extent, while 10 (18.1%) understand it to a low extent and 27 (25.7%) to a very low extent.

Credit Card

1 (1%) of FBN customers understand credit as an electronic banking to a great extent, none (0%) understand it to a high extent and 28 (26.7%) to a moderate extent, while 0 (0%) to a low extent and 20 (19%) to a very low extent. For GTB customers, none (0%) understands credit card to a great extent, 2 (1.9%) understand it to a high extent and 26 (24.8%) to a moderate extent, while none understands it to a low extent and 28 (26.7%) to a very low extent.

Debit Card

35 (33.3%) of FBN customers understand debit card to a great extent, 8 (7.6%) understand it to a high extent and 4 (3.8%) to a moderate extent, while 2 (1.9%) understand it to a low extent and none understands to a very low extent. 33 (31.4%) of GTB customers understand it to a great extent, 14 (13.3%) to a high extent and 6 (5.7%) to a moderate extent, while 6 (5.7%) understand it to a low extent and none understands it to a very extent.

Research Question 2: What are the electronic banking services customers frequently use?

Table7. Respondents' distribution on customers' frequent use of electronic banking services (FBN)

Parameters	Every time N (%)	Almost every time N (%)	Sometimes N (%)	Almost Never N (%)	Never N (%)	Mean	SD
Electronic bill payment	10(9.5)	14(13.3)	6(5.7)	13(12.4)	6(5.7)	3.2	1.4
Electronic fund/ money transfer	14(13.3)	14(13.3)	10(9.5)	1(1)	10(9.5)	3.5	1.4
Electronic Bookings	9(8.6)	16(15.2)	14(13.3)	5(4.8)	5(4.8)	3.4	1.2
Electronic payroll direct deposit	15(14.3)	16(15.2)	15(14.3)	7(6.7)	4(3.8)	4.2	1.1
Mobile Recharge	25(23.8)	9(8.6)	12(11.4)	3(2.9)	-	1.7	1.1
International Payments	4(3.8)	2(1.9)	-	15(14.3)	28(26.7)	2.6	1.3
Electronic Purchase	5(4.8)	5(4.8)	21(20)	9(8.6)	9(8.6)	2.3	1.1
Telephone Banking	-	14(13.3)	1(1)	19(18.1)	15(14.3)	2.2	1.3
POS	5(4.8)	11(10.5)	5(4.8)	16(15.2)	12(11.4)	2.1	1.1
Credit Card	1(1)	-	28(26.7)	--	20(19)	4.5	0.8
Debit Card	35(33.3)	8(7.6)	4(3.8)	2(1.9)	--	3.2	1.4

Source: Field Study, 2020

Table8. Respondents' distribution on customers' frequent use of electronic banking services (GTB)

Parameters	Every time N (%)	Almost every time N (%)	Sometimes N (%)	Almost Never N (%)	Never N (%)	Mean	SD
Electronic bill payment	12(11.4)	17(16.2)	3(2.9)	18(17.1)	6(5.7)	3.2	1.4
Electronic fund/ money transfer	14(13.3)	17(16.2)	12(11.4)	-	12(11.4)	3.5	1.4
Electronic Bookings	12(11.4)	17(16.2)	18(17.1)	3(2.9)	6(5.7)	3.4	1.2
Electronic payroll direct deposit	4(3.8)	12(11.4)	17(16.2)	20(19)	3(2.9)	4.2	1.1
Mobile Recharge	35(33.3)	11(10.5)	1(1)	9(8.6)	-	1.7	1.1
International Payments	3(2.9)	-	5(4.8)	17(16.2)	31(29.5)	2.6	1.3
Electronic Purchase	6(5.7)	6(5.7)	17(16.2)	12(11.4)	15(14.3)	2.3	1.1
Telephone Banking	-	17(16.2)	4(3.8)	24(22.9)	11(10.5)	2.2	1.3
POS	5(4.8)	2(1.9)	3(2.9)	19(18.1)	27(25.7)	2.1	1.1
Credit Card	-	2(1.9)	26(24.8)	-	28(26.7)	4.5	0.8
Debit Card	33(31.4)	14(13.3)	6(5.7)	3(2.9)	-	3.2	1.4

Source: Field Study, 2020

Electronic Bill Payment

10 (9.5%) of FBN customers use electronic bill payment every time, 14 (13.3%) use it almost every time, 6 (5.7%) sometimes use it, 13 (12.4%) use it almost never and 6 (5.7%) never use it. For GTB customers, 12 (11.4%) use it every time, 17 (16.2%) almost every time, 3 (2.9%) sometimes use it, 18 (17.1%) almost never use it and 6 (5.7%) never use it. 28.5% of FBN customers use it every time, almost every time and sometimes, while 18.1% almost never or never use it.

Electronic Fund/Money Transfer

14 (13.3%) of FBN customers use electronic fund/money transfer every time, 14 (13.3%) use it almost every time, 10 (9.5%) sometimes use it, 1 (1%) almost never use it and 10 (9.5%) never use it. For GTB customers, 14 (14.3%) use electronic fund/money transfer every time, 17 (16.2%) use it almost every time, 12 (11.4%) sometimes use it, 0% almost never use it and 12 (11.4%) never use it.

Electronic Booking

Of the FBN customers sampled, 9 (8.6%) use electronic booking as an electronic banking service every time, 16 (15.2%) use it almost every time, 14 (13.3%) sometimes use it, 5 (4.8%) almost never use it and 5 (4.8%) never use it. For GTB customers, 12 (11.4%) use it every time, 17 (16.2%) use it almost every time, 18 (17.1%) sometimes use it, 3 (2.9%) almost never use it and 6 (5.7%) never use it.

Electronic Payroll Direct Deposit

15 (14.3%) of FBN customers use electronic payroll direct deposit every time, 8 (7.6%) use it almost every time, 15 (14.3%) sometimes use it, 7 (6.7%) almost never use it and 4 (5.7%) never use it. For GTB customers, 4 (3.8%) use it every time, 12 (11.4%) use it almost every time, 17 (16.2%) sometimes use it, 20 (19%) almost never use it and 3 (2.9%) never use it.

Mobile Recharge

25 (23.8%) of FBN customers use mobile recharge every time, 9 (8.6%) use it almost every time, 12 (11.4%) sometimes use it and 3 (2.9%) almost never use it. For GTB customers, 35 (33.3%) use mobile recharge every time, 11 (10.5%) use it almost every time, 1 (1%) sometimes use it and 9 (8.6%) almost never use it.

International Payments

4 (3.8%) of FBN customers use international payments every time, 2 (1.9%) use it almost every time, 15 (14.3%) almost never use it and 28 (26.7%) never use it. For GTB customers, 3 (2.9%) use it every time, 5 (4.8%) sometimes use it, 17 (16.2%) almost never use it and 31 (29.5%) never use it.

Electronic Purchase

5 (4.8%) of FBN customers use electronic purchase every time, 5 (4.8%) use it almost every time, 21 (20%) sometimes use it, 9 (8.6%) almost never use it and 9 (8.6%) never use it. For GTB customers, 6 (5.7%) use electronic purchase every time, 6 (5.7%) use it almost every time, 17 (16.2%) sometimes use it, 12 (11.4%) almost never use it and 15 (14.3%) never use it.

Telephone Banking

14 (13.3%) of FBN customers use telephone banking almost every time, 1 (1%) sometimes use it, 19 (18.1%) almost never use it and 15 (14.3%) never use it. For GTB customers, 17 (16.2%) use it almost every time, 4 (3.8) sometimes use it, 24 (22.9%) almost never use it and 11 (10.5%) never use it.

POS

5 (4.8%) of FBN customers use POS every time, 11 (10.5%) use it almost every time, 5 (4.8%) sometimes use it, 16 (15.2%) almost never use it and 12 (11.4%) never use it. For GTB customers, 5 (4.8%) use it every time, 2 (1.9%) use it almost every time, 3 (2.9%) sometimes use it, 19 (18.1%) almost never use it and 27 (25.7%) never use It.

Credit Card

1 (1%) of FBN customers use credit card every time, 28 (26.7%) sometimes use it and 20 (19%) never use it. For GTB customers, 2 (1.9%) use credit card almost every time, 26 (24.8%) sometimes use it and 28 (26.7%) never use it. 27.7% of FBN customers use credit card, while 19% never use it. 26.7% of GTB customers use credit card with 26.7% not using it.

Debit Card

35 (33.3%) of FBN customers use debit card every time, 8 (7.6%) use it almost every time, 4 (3.8%) sometimes use it and 2 (1.9%) almost never use it. For GTB customers, 33 (31.4%) use it every time, 14 (13.3%) use it almost every time, 6 (5.7%) sometimes use it and 3 (2.9%) almost never use it.

Research Question 3: How satisfied are the customers with the electronic banking services?

Table9. Respondents' distribution on satisfaction level about electronic banking services (FBN)

Parameters	Great Extent N (%)	High Extent N (%)	Mode rate N (%)	Low N (%)	Very Low N (%)	Mean	SD
Electronic bill payment	10(9.5)	14(13.3)	6(5.7)	13(12.4)	6(5.7)	3.4	1.2
Electronic fund/ money transfer	14(13.3)	14(13.3)	10(9.5)	1(1)	6(5.7)	3.2	1.2
Electronic Bookings	9(8.6)	16(15.2)	14(13.3)	5(4.8)	5(4.8)	4.2	1.1
Electronic payroll direct deposit	9(8.6)	8(7.6)	15(14.3)	7(6.7)	4(3.8)	1.7	1.1
Mobile Recharge	15(14.3)	9(8.6)	12(11.4)	3(2.9)	-	3.4	1.2
International Payments	25(23.8)	2(1.9)	-	15(14.3)	28(26.7)	3.2	1.2
Electronic Purchase	4(3.8)	5(4.8)	21(20)	9(8.6)	9(8.6)	4.2	1.1
Telephone Banking	-	14(13.3)	1(1)	19(18.1)	15(14.3)	1.7	1.1

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POS	5(4.8)	11(10.5)	5(4.8)	16(15.2)	12(11.4)	3.4	1.2
Credit Card	1(1)	--	28(26.7)	--	20(19)	3.2	1.2
Debit Card	35(33.3)	8(7.6)	4(3.8)	2(1.9)	-	4.2	1.1

Source: Field Study, 2020

Table10. Respondents' distribution on satisfaction level about electronic banking services (GTB)

Parameters	Great Extent N (%)	High Extent N (%)	Mode rate N (%)	Low N (%)	Very Low N (%)	Mean	SD
Electronic bill payment	12(11.4)	17(16.2)	3(2.9)	18(17.1)	6(5.7)	3.4	1.2
Electronic fund/ money transfer	14(13.3)	17(16.2)	12(11.4)	-	12(11.4)	3.2	1.2
Electronic Bookings	12(11.4)	17(16.2)	18(17.1)	3(2.9)	6(5.7)	4.2	1.1
Electronic payroll direct deposit	4(3.8)	12(11.4)	17(16.2)	20(19)	3(2.9)	1.7	1.1
Mobile Recharge	35(33.3)	11(10.5)	1(1)	9(8.6)	-	3.4	1.2
International Payments	3(2.9)	-	5(4.8)	17(16.2)	31(29.5)	3.2	1.2
Electronic Purchase	6(5.7)	6(5.7)	17(16.2)	12(11.4)	15(14.3)	4.2	1.1
Telephone Banking	-	17(16.2)	4(3.8)	24(22.9)	11(10.5)	1.7	1.1
POS	5(4.8)	2(1.9)	3(2.9)	19(18.1)	27(25.7)	3.4	1.2
Credit Card	-	2(1.9)	26(24.8)	--	28(26.7)	3.2	1.2
Debit Card	33(31.4)	14(13.3)	6(5.7)	3(2.9)	-	4.2	1.1

Source: Field Study, 2020

Electronic Bill Payment

10 (9.5%) of FBN customers are satisfied with electronic bill payment to a great extent, 14 (13.3%) to a high extent, 6 (5.7%) to a moderate extent, 13 (12.4%) to a low extent and 6(5.7%) to a very low extent. For GTB customers, 12 (11.4%) are satisfied with electronic bill payment to a great extent, 17 (16.2%) are satisfied to a high extent, 12 (11.4%) to a moderate extent and 12 (11.4%) to a very low extent. 28.5% of FBN customers are satisfied with electronic bill payment with 18.1% not so satisfied with it. 39% of GTB customers are satisfied with electronic bill payment with 11.4% not really satisfied with it. Although customers of GTB are more satisfied with electronic bill payment (39%) compared to 28.5% of FBN, customers of both banks (67.5%) are satisfied with electronic bill payment.

Electronic Fund /Money Transfer

14 (13.3%) of FBN customers are satisfied with electronic fund/money transfer to a great extent, 14 (13.3%) to a high extent, 10 (9.5%) to a moderate extent, 1 (1%) to a low extent and 10 (9.5%) to a very low extent. For GTB customers, 14 (14.3%) are satisfied with electronic fund/money transfer to a great extent, 17 (16.2%) to a high extent, 12 (11.4%) to a moderate extent and 12 (11.4%) to a very low extent. 36.1% of FBN customers are satisfied with electronic fund/money transfer while 10.5% are not satisfied with it. 41.9% of GTB customers are satisfied with electronic fund/money transfer, while 11.4% are dissatisfied with it. More customers of GTB (41.9%) are satisfied with electronic fund/money transfer in contrast with FBN's (36.1%). In all, customers of both banks are satisfied with electronic fund/ money transfer with 78% as opposed to 22% who are not satisfied.

Electronic Bookings

9 (8.6%) of FBN customers are satisfied with electronic bookings to a great extent, 16 (15.2%) to a high extent, 14 (13.3%) to a moderate extent, 5 (4.8%) to a low extent and 5 (4.8%) to a very low

extent. For GTB customers, 12 (11.4%) are satisfied with electronic bookings to a great extent, 17 (16.2%) to a high extent, 18 (17.1%) to a moderate extent, 3 (2.9%) to a low extent and 6 (5.7%) to a very low extent. 37.1% of FBN customers are satisfied with electronic bookings while 9.6% are dissatisfied with it. 44.7% of GTB customers are satisfied with electronic bookings, while 8.6% are dissatisfied with it. Customers of GTB are more satisfied with it (44.7%) in contrast with FBN's (37.1%). In all, 81.8% of customers of both banks are satisfied with electronic bookings. This implies that the level of satisfaction with electronic bookings is high.

Electronic Payroll Direct Deposit

15 (14.3%) of FBN customers are satisfied with electronic payroll direct deposit to a great extent, 8 (7.6%) are satisfied to a high extent, 15 (14.3%) to a moderate extent, 7 (6.7%) to a low extent and 4 (3.8%) to a very low extent. For GTB customers, 4 (3.8%) are satisfied with electronic payroll direct deposit to a great extent, 12 (11.4%) to a high extent, 17 (16.2%) to a moderate extent, 20 (19%) to a low extent and 3 (2.9%) to a very low extent. 36.2% of FBN customers are satisfied with electronic payroll direct deposit, while 10.5% are dissatisfied with it. 31.4% of GTB customers are satisfied with electronic payroll direct deposit, while 21.9% are dissatisfied. FBN customers (36.2%) are more satisfied with electronic payroll direct deposit in contrast with 31.4% of GTB customers. In all, 67.6% are satisfied with electronic payroll direct deposit in both banks.

Mobile Recharge

25 (23.8%) of FBN customers are satisfied with mobile recharge to a great extent, 9 (8.6%) to a high extent, 12 (11.4%) to a moderate extent, and 3 (2.9%) to a low extent. For GTB customers, 35 (33.3%) are satisfied with mobile recharge to a great extent, 11 (10.5%) to a high extent, 1 (1%) to a moderate extent and 9 (8.6%) to a low extent. 43.8% of FBN customers are satisfied with mobile recharge with 2.9% not satisfied. 44.8% of GTB customers are satisfied with mobile recharge while 8.6% are dissatisfied. The customers of GTB are more satisfied with mobile recharge than FBN customers – 44.8% to 43.8%. In all, 88.6% of customers of both banks are satisfied with mobile recharge.

International Payment

4 (3.8%) of FBN customers are satisfied with international payment to a great extent, 2 (1.9%) are satisfied to a high extent, 15 (14.3%) to a low extent and 28 (26.7%) to a very low extent. For GTB customers, 3 (2.9%) are satisfied with international payment to a great extent, 5 (4.8%) to a moderate extent, 17 (16.2%) to a low extent and 31 (29.5%) to a very low extent. 5.7% of FBN customers are satisfied with international payment, while 41% of the customers are dissatisfied. 7.7% of GTB customers are satisfied with international payment, while 45.7% are dissatisfied. The percentage of dissatisfaction with international payment is higher than that of satisfaction, which is 86.7% to 13.3%. This implies that customers of both banks are dissatisfied with international payment as an electronic banking service.

Telephone Banking

14 (13.3%) of FBN customers are satisfied with telephone banking to a high extent, 1 (1%) to a moderate extent, 19 (18.1%) to a low extent and 15 (14.3%) to a very low extent. For GTB customers, 17 (16.2%) are satisfied with telephone banking to a high extent, 4 (3.8%) to a moderate extent, 24 (22.9%) to a low extent and 11 (10.5%) to a very low extent. 14.3% of FBN customers are satisfied with telephone banking, while 32.4% are dissatisfied. 20% are satisfied with telephone banking, while 33.4% are dissatisfied. The percentage of dissatisfaction with telephone banking is 65.8% compared with satisfaction level of 34.2% in both banks. The implication of this is that customers of both banks are dissatisfied with telephone banking as an electronic banking service.

POS

5 (4.8%) of FBN customers are satisfied with POS to a great extent, 11 (10.5) to a high extent, 5 (4.8) to a moderate extent, 16 (15.2%) to a low extent and 12 (11.4%) to a very low extent. For GTB customers, 5 (4.8%) are satisfied with POS to a great extent, 2 (1.9%) to a high extent, 3 (2.9%) to a moderate extent, 19 (18.1%) to a low extent and 27 (25.7%) to a very low extent. 20.1% of FBN customers are satisfied with POS, while 26.6% are dissatisfied. 9.6% are satisfied with POS, while

43.8% are dissatisfied. 70.4% of customers of both banks are dissatisfied with POS, with only 29.6 satisfied with POS. This suggests that customers of both banks are dissatisfied with POS. More customers of FBN are satisfied with POS than customers of GTB (20.1% to 9.6%).

Credit Card

1 (1%) of FBN customers are satisfied with credit card to a great extent, 25 (26.7%) to a moderate extent and 20 (19%) to a very low extent. For GTB customers, 2 (1.9%) are satisfied with credit card to a high extent, 26 (24.8%) to a moderate extent and 28 (26.7%) to a very low extent. 27.7% of FBN customers are satisfied with credit card as an electronic banking service, while 19% are dissatisfied. 26.7% of GTB customers are satisfied with credit card, while another 26.7% are dissatisfied. 54.4% of customers of both banks are satisfied with credit card as an electronic banking service, with 45.6% dissatisfied with it. In a way, the level of satisfaction with credit card surpasses that of dissatisfaction.

Debit Card

35 (33.3%) of FBN customers are satisfied with debit card to a great extent, 8(7.6%) to a high extent, 4 (3.8%) to a moderate extent and 2 (1.9) to a low extent. For GTB customers, 33 (31.4%) are satisfied with debit card to a great extent, 14 (13.3%) to a high extent, 6 (5.7%) to a moderate extent and 3 (2.9%) to a low extent. 44.7% of FBN customers are satisfied with debit card as an electronic banking service, while 1.9% are dissatisfied. 50.4% of GTB customers are satisfied with debit card as an electronic banking service, while 2.9% are dissatisfied. In all, 95.1% of customers of FBN and GTB are satisfied with debit card as an electronic banking service, while 4.9% are dissatisfied with it.

Discussion of Findings

Research Question 1: What is your understanding of electronic banking service?

Tables 5 and 6 reveal that the customers of both FBN and GTB understand electronic bill payment, electronic fund/money transfer, electronic bookings, electronic payroll direct deposit, mobile recharge, international payment, electronic purchase, telephone banking, point of sales (POS), credit card and debit card as electronic banking service delivery channels. The degree of their understanding of each of these channels however differs. On the degree of understanding of the various channels, this study discovered that more customers of GTB (30.5%) understand electronic bill payment as an electronic banking service than FBN's (28.5%); more customers of GTB (41.9%) as against (36.1%) of FBN understand electronic fund/money transfer as an electronic banking service; more GTB customers (44.7%) understand electronic booking as an electronic banking service than FBN's (37.1%); more customers of FBN (36.2%) understand electronic payroll direct deposit as an electronic banking service than GTB's (31.4%); and GTB customers (44.8%) have more understanding of mobile recharge as an electronic banking service than FBN's (32.4%). It is further noted that although the percentage of the customers who understand international payment at GTB (7.7%) is slightly higher than that of FBN (6.7%), it is obviously clear that customers of both FBN and GTB have very poor understanding of international payment with a whopping 70% not understanding it;

The study also found out that more customers of FBN (29.6%) understand electronic purchase as an electronic banking service than customers of GTB (27.6%), while there is a slightly higher percentage of understanding of telephone banking by GTB customers (20.0%) compared to FBN's (14.3%). It must be noted that the percentage of customers with low or very low understanding is higher in both banks with FBN recording (32.4%) and GTB (33.4%). This implies that the understanding of telephone banking in both banks is still very poor. FBN customers have a slight edge in terms of understanding of POS (20.1%) over GTB with just (8.7%). The edge, notwithstanding, the percentage of the customers who do not understand POS is a bit high in both banks – FBN (26.6%) and GTB (43.8%). In all, customers' understanding of POS within this geographical location is still poor. The understanding of the customers of both FBN and GTB of credit card is almost at par with FBN having a slight edge. However, the percentage of those with low understanding appears higher in GTB (26.7%) than FBN's (19%). Understanding of credit card as an electronic banking service is still poor; and more GTB customers (60.4%) understand debit card than FBN's (44.7%). From this discussion, both customers of FBN and GTB understand the various electronic banking services to different degrees, but GTB customers have more understanding.

Research Question 2: What are the electronic banking services customers frequently use?

Tables 7 and 8 reveal that customers of both banks (59.0%) use electronic bill payment frequently. While 28.5% of FBN customers use it, 30.5% of GTB customers use it. This means customers of GTB use it more frequently than FBN's. On electronic fund/money transfer, customers of GTB (41.9%) use it more than customers of FBN (32.3%). The percentage of the customers of both banks that use electronic fund/money transfer is (74.2%). This is an indication that it used more frequently by customers. For electronic booking, 44.7% of GTB customers use it more frequently as against 37.1% of FBN customers. Altogether, 81.8% of both FBN and GTB customers use electronic booking more frequently. For electronic payroll direct deposit, 67.6% of customers of both banks use it, with 32.4% not really using it. FBN customers use it more though (36.2%) in contrast with GTB's (32.4%). On mobile recharge, 88.6% use mobile recharge in both banks, with GTB customers having a slight edge (44.8%) in contrast with FBN's (43.8%).

In addition to the above, 86.7% of customers of both banks don't use international payments with only 13.3% using it. This implies that customers of both FBN and GTB do not use international payment frequently. For electronic purchase, 29.6% of FBN customers use electronic purchase, while 27.6% use it in GTB. Here, FBN has a slight edge, but in all, 57.2% of customers of both banks use electronic purchase. The percentage of customers using it in both banks is however higher than those who are not really using it. For telephone banking, 34.3% of both FBN and GTB customers use it, while 65.8% don't use it. This implies that telephone banking is not frequently used in both banks. For POS, 29.7% of customers of both banks use POS with 70.4% of the customers not using it frequently or not using it at all. This implies that POS is not used frequently by customers of both FBN and GTB. For credit card, more FBN customers use credit card (27.7%) in contrast with 26.7% of GTB customers. In all, 54.4% use it more frequently while 45.6% are not using it. This implies that credit card is used by customers of both banks, although not really frequently. Finally on debit card, 95.1% of customers of both FBN and GTB use debit card, with 4.9% not using it. Although GTB has a slightly higher percentage (50.4%) in contrast with FBN's (44.7%), the implication is that debit card is used more frequently by customers of both banks.

Based on the above, the customers of both banks use electronic bill payment, electronic fund transfer, electronic booking and debit card more frequently than other electronic banking services.

Research Question 3: How satisfied are the customers with the electronic banking services?

Tables 9 and 10 show that customers of GTB are more satisfied with electronic bill payment (39%) compared to 28.5% of FBN, customers of both banks (67.5%) are however satisfied with electronic bill payment. On electronic fund/money transfer, more customers of GTB (41.9%) are satisfied with it in contrast with FBN's (36.1%). In all, customers of both banks are satisfied with electronic fund/money transfer with 78% as opposed to 22% who are not satisfied. For electronic bookings, customers of GTB are more satisfied with it (44.7%) in contrast with FBN's (37.1%). In all, 81.8% of customers of both banks are satisfied with electronic bookings. This implies that the level of satisfaction with electronic bookings is high. With electronic payroll direct deposit, FBN customers (36.2%) are more satisfied with it in contrast with 31.4% of GTB customers. In all, 67.6% are satisfied with electronic payroll direct deposit in both banks. For mobile recharge, customers of GTB are more satisfied with mobile recharge than FBN customers – 44.8% to 43.8%. In all, 88.6% of customers of both banks are satisfied with mobile recharge. With international payment, the percentage of dissatisfaction with international payment is higher than that of satisfaction, which is 86.7% to 13.3%. This implies that customers of both banks are dissatisfied with international payment as an electronic banking service. There is also some degree of dissatisfaction with telephone banking, as the percentage of dissatisfaction with telephone banking is 65.8% compared with satisfaction level of 34.2% in both banks. The implication of this is that customers of both banks are dissatisfied with telephone banking as an electronic banking service. For POS, 70.4% of customers of both banks are dissatisfied with it, with only 29.6% satisfied with POS. This suggests that customers of both banks are dissatisfied with POS. More customers of FBN are satisfied with POS than customers of GTB (20.1% to 9.6%). For credit card, 54.4% of customers of both banks are satisfied with it as an electronic banking service, with 45.6% dissatisfied with it. In a way, the level of satisfaction with credit card surpasses that of dissatisfaction. And for debit card, more GTB customers (50.4%) are satisfied with it, while only

44.7% of FBN customers are satisfied with it. In all, 95.1% of customers of FBN and GTB are satisfied with debit card as an electronic banking service, while 4.9% are dissatisfied with it. In a nutshell, the customers of both banks are satisfied with electronic banking services, but GTB customers are more satisfied with the various electronic banking service delivery channels.

5. CONCLUSION

Electronic banking, no doubt, is a commendable development, as it has succeeded in eroding most of the challenges of traditional banking such as long queue of customers in the banking hall, use of tally number to identify customers, manual handling of transactions running into millions of Naira, rowdiness, noise, fraudulent practices, ineffectiveness and inefficiency. It has indeed changed the way banking is practiced in Nigeria prior to its introduction and has actually changed the banking landscape in terms of global appeal, as some of Nigeria's banks now operate outside the shores of the country.

This study specifically examined the customers' understanding of electronic banking service; identified electronic banking services customers frequently use; and examined the satisfaction level of customers with electronic banking services. The study showed that customers of both FBN and GTB understand electronic bill payment, electronic fund/money transfer, electronic bookings, electronic payroll direct deposit, mobile recharge, international payment, electronic purchase, telephone banking, point of sales (POS), credit card and debit card as electronic banking service delivery channels, but the degree of their understanding of each of these channels however differs.

The study also identified electronic bill payment, electronic fund/money transfer, electronic booking, electronic payroll direct deposit, mobile recharge, electronic purchase and bit cards as electronic services being frequently used. Although international payment, telephone banking, credit card and POS are all electronic banking services, they are not frequently used by customers in Nigeria. The study also discovered that customers are satisfied with electronic bill payment, electronic fund/money transfer, electronic bookings, electronic payroll direct deposit, mobile recharge, credit card and debit card while they are dissatisfied with international payment, telephone banking, POS, etc.

Finally, this study concluded that electronic banking as a new media has improved service delivery, despite pockets of challenges as customers are more satisfied with most of the service delivery channels of electronic banking. It is therefore an innovation that benefits the disenfranchised as many customers who would have otherwise been excluded from banking transactions are fully integrated as they have their banks on their fingertips.

RECOMMENDATIONS

Following the usefulness of electronic banking to the society and the massive development it has brought to the society in terms of ease of doing banking business, this study recommends:

1. There should be substantial awareness programme to publicize its purpose and benefits to a developing country such as Nigeria. Radio, direct contact, social media and television adverts both in English and local languages should be encouraged to reach the unreached of the society.
2. Experienced manpower and ICT experts should be employed by every bank to stop and prevent fraudulent personnel and hackers from manipulating the banks' data and stealing money from customers' accounts. This will further boost customers' confidence to embrace the technological innovation.
3. Communication experts and researchers should explore digital/technological innovation (being a new media) taking place in the banking industry the more so as to interrogate how the development is rubbing off on the society, especially the developing world.

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