# Impact of E-Banking Service Quality on Customer's Satisfaction in Osun State.

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## ABSTRACT

Electronic banking services are provided basically by all the banks in Osun State, with the aim of decongesting the banking hall and providing convenient and satisfactory services to customers. Yet, bank customers experience delayed services, as the banking halls and ATM stands are always crowded. This study, therefore, investigated the impact of e-banking service quality on customer's satisfaction in Osun State. Survey data was collected from 200 customers (respondents) of the FCMB Branch Osogbo. The regression analyses were used to analyze the data. Findings showed that customers are relatively satisfied with the quality of e-banking services (Responsiveness and Reliability), but were dissatisfied with the fees/charges compared to the quality of services provided by the banks. The result showed that reliability and responsiveness have significant positive impact on customers' satisfaction. On the other hand, fees/charges have a significant inverse relationship with customer satisfaction. It is thus, recommended that banks should reduce E-banking products and services charges. This will enhance customer satisfaction.

**Keywords:** E-Banking, Service Quality, Customer Satisfaction, Reliability, Responsiveness.

## INTRODUCTION

Service quality is a critical issue throughout service industries as businesses attempt to sustain their competitive advantage in the marketplace. As financial institutions, Banks also experience various forms of competition in the marketplace through undifferentiated products. This highlights service quality as the basic competitive tool. Services can also be described as deeds, processes, and performances. To buttress this, Grönroos (2003) defined services as a process consisting of several more or less intangible activities that normally, but not necessarily always, take place in the interaction between the customer and service employee and/or physical resources or goods and or systems of the service provider, which are provided to solve customer problems. Quality is the value a customer derives from a particular product or service. Over the years, the statutory functions of banks have become more complex owing to their dynamic and highly competitive business environment and the ever-increasing demand and number of their customers. Therefore, to remain afloat, several banks resort to customer-oriented services to enhance efficient and effective customer services (Khatoon, S., Zhengliang, X., & Hussain, H., 2020; and Jiménez, 2019). It is worthy of note that, the business of banking is no longer perceived merely as the conventional generation of deposits, liabilities and creation of liquid assets, but the generation, storage, communication and application of financial information with the aim of achieving customer satisfaction. To achieve this several banks have adopted the electronic banking system for better service delivery to their customers.

However, the Basel Committee in 2003 conceptualized E-banking as a medium through which banking products and services could be extended to customers via electronic channels such as Internet banking, telephone banking, PC Banking, mobile banking, TV-based banking, and ATMs. Prior to the emergence of modern banking system, operations of banks were normally conducted manually which invariably resulted into delays in the settlement of transactions. Meanwhile, the advent of electronic banking practices has made the transfer of funds, viewing and checking account balances, payment of mortgages, bills, and purchase of financial instruments and certificates of deposits, etc. easier and faster to improve customer satisfaction.

Customer satisfaction is a business term that explains a measurement of the kind of products and services provided by a company to meet its customer's expectations. For some service organisation  this may be seen as the company's key performance indicator. In a bid to achieving customer satisfaction, banks employ different strategies such as physical decentralisation of branches around population/commercial areas, making them accessible to customers, and have also taken advantage of Information Communication Technology (ICT). ICT has introduced several new systems in all aspects of business activities and banks have not failed to explore this in their desire for customer satisfaction. One of the systems that have come along with ICT is electronic banking, otherwise known as e-banking.

E-banking is of paramount importance in meeting user expectations. Customer satisfaction in the context of consumption is "the summary psychological state resulting when the emotion surrounding disconfirmed expectations is coupled with the customer's prior feelings about the consumption experience". In other words, customer satisfaction reflects a post-purchase evaluation of a product's quality given pre-purchase expectations. With the provision of electronic banking services in virtually all the banks in Osun state with aimed at decongesting the banking hall and providing convenient and satisfactory services and reduction of customers delayed services experience.

## Statement of the Problem

It has been revealed that it takes a lot of hours to effect a simple transaction and the banking halls are always full of customers waiting to either pay in or withdraw money from their accounts. The situation is even worse during festive periods or when workers' salaries and other emoluments are paid to workers at the end of each month which has become a norm within the deposit money banks in Osun state. Researchers have observed that although the adoption of electronic banking by banks has made some changes in time spent in banks, but the changes do not reflect the quality of service expected from the banks. Some customers see banking activities in Osun state as time-consuming or wasting. The introduction of the electronic banking system that is expected to bring about efficiency and effectiveness in service quality delivery and customer satisfaction, reduce queues and cash handling, rather resulted in poor service quality to customers. Most customers complain of time wasted in banks, mostly due to long queues occasioned by malfunctioning, inadequate limit of maximum amount withdrawable per transaction, and network downtime due to poor connectivity.

However, the trend these days is to reduce human capital numbers to attain more efficiency and maximize profit, this urged us to focus on E-banking services which led to a remarkable reduction in bank costs and the time needed to complete customers' transactions. Thus the extent to which electronic banking adoption can positively influence customer service quality and satisfaction is worthy of an exploration in Osun state, Nigeria.

It is worth noting that the majority of studies on this subject matter have not fully explored the effect of e-banking service quality on customers' satisfaction in Osun state; (Odutola, 2019; Ulaikere, Abikhia, Adefulu and Ajike, 2020; and Mamadiyarov, 2021). The e-banking service quality dimensions of FCMB Osogbo branch such as reliability, responsiveness, and fees/charges are yet to be properly empirically studied which is the gap this study intends to fill. This study therefore seeks to find out how electronic banking service quality influences customer satisfaction in Osun state, from the perspective of selected customers of First City Monument Bank (FCMB), Osogbo branch.

# LITERATURE REVIEW

## Conceptual Framework

## Electronic Banking and customer satisfaction

Banks have achieved an improved level of productivity and profitability with the handling of high volume of transactions that otherwise would not have been impossible without the use of electronic banking services Nwachukwu (2018). These have induced several technological developments in the banking industry which include: (a) the production of computers to cope with the phenomenal increase in the volume of transactions, product development, and credit management, (b) The use of automated bank notes processing system by the Central Bank of Nigeria (CBN), (c) The introduction of the magnetic ink character recognition (MICR) which is an automated system for sorting cheques and other payment instruments, (d) The use of automated teller machines (ATMs), (e) the use of smart card/value card (f) The setting up of inter-bank statement system, (g) on-line real-time banking, (h) electronic fund transfer system, and others.

Therefore, it is clear that e-banking service improves business relationships with customers and promotes the corporate image of banks. Customers have great regard and admiration for banks that operate e-banking services. E-banking service has become a birthright of the customer, as the customer demands flexibility in operating an account in any branch of a bank irrespective of which branch the account was domiciled. Through the Internet or online banking, customers would enjoy sitting in the comfort of their homes and offices and with a personal computer log in to their bank's savers and transact banking activities (Ovia, 2001). The concept of electronic banking focuses on a system through which financial service providers, customers, individuals and business are able to access their accounts, do transactions and obtain latest information on financial products and services from public or private networks, such as the internet. The term electronic banking is technically and intricately complex to define as it may be interpreted differently from different accessing viewpoints.

The versatility of electronic banking as a delivery multichannel increases the intricacy of being precisely defined in the literature. Nonetheless, several attempts have been made to offer succinct and all-inclusive meaning of electronic banking. Electronic banking is a procedure by which a customer performs banking operations online without visiting the bank. Electronic banking connotes a service that allows customers to conduct banking operations from any location like home or office, and Internet Banking as "the process of providing banking services through technology without using physical resources of banks as well as the staff."

## Concept of Service Quality

In recent marketing literature, the concept of service has been used and defined in various perspectives by many scholars. A service is a commodity with no physical existence, usually created and consumed at the same time. Service as a process will result in an outcome in a partly simultaneous production and consumption process. This definition points to the fact that service production/provision and consumption are simultaneous activities. On the issue of service being a commodity, Edvardson et al (2005) defined service as a component of the wider product concept. Service is a component of the wider concept of products that is limited to acts, deeds, and efforts (Lovelock, 2005). Yang, Jun, and Peterson (2002) defined the traditional service quality dimensions in the context of online services and suggested an instrument consisting of seven dimensions to service quality (reliability, access, ease of use, personalization, security, credibility and responsiveness) Service quality is an essential aspect in service management (Clottey, Collier& Stodnick, 2011). Service Quality is defined as the degree of discrepancy between customers' normative expectations for service and their perceptions of service performance. (Parasuraman, Zeithaml& Berry, 1988). It is a concept that has aroused considerable interest and debate in the research literature because of the difficulties in both defining it and measuring it with no overall consensus emerging on either. Parasuraman et al. (1988) conceptualized service quality as an overall assessment of the difference between perception and expectation of service delivery.

## Customer Satisfaction Concept

This is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services exceeds specified satisfaction goals. This is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services exceeds specified satisfaction goals. Customer satisfaction has been one of the top tools for a successful business. Customer satisfaction is defined as an overall evaluation base on the total purchase and consumption experience with the good or service over time (Fornell, Johnson, Anderson, Cha & Bryant 1996). Customers' satisfaction holds the potential for increasing an organization's customer base, increase the use of more volatile customer mix and increase the firm's reputation. Consequently, obtaining competitive advantage is secured through intelligent identification and satisfaction of customer's needs better and sooner than competitors and sustenance of customer satisfaction through better products/services. Technology is then essential in providing faster and more efficient services to customers.

## Effect of Service Quality and Customer Satisfaction

Due to the dynamic nature of expectations, evaluations change over time from person to person and from culture to culture. What is considered quality service or the things that satisfy customers today may be different tomorrow? Customers perceive services in terms of the quality of the service and how satisfied they are overall with their experiences. According to (Oyinkola, 2018), the terms satisfaction and quality were used interchangeably. However, researchers have attempted to be more precise about the meanings and measurement of the two concepts, resulting in considerable debate. Consensus is growing that the two concepts are fundamentally different in terms of their underlying causes and outcomes. Although they have certain things in common, satisfaction is generally viewed as a broader concept, whereas service quality assessment focuses specifically on dimensions of service. Based on this view, perceived service quality is a component of customer satisfaction. Various studies have been conducted to assess the relationship between service quality and customer satisfaction. Most of the studies have focused on how the major dimensions of service quality (reliability, responsiveness, assurance, empathy, and tangibles) affect customer satisfaction.

## Empirical Review

Mary Shadrach Omofowa, Shadrach Omofowa & Chijioke Nwachukwu, (2021) assessed the association between Electronic Banking service quality and customer satisfaction. A survey research approach was adopted. 344 participants were selected randomly for the research. The result showed that E-banking service quality dimensions (technology competence, innovation reliability and tangibility jointly influence customer satisfaction. Moreover, technology competence, innovation, reliability and tangibility had positive and significant effects on customer satisfaction. The study conclude that deposit money banks must enhance their E-banking service to increase on customer satisfaction. Nwachukwu (2018) found that innovation dimensions (product, service and marketing) jointly influence customer satisfaction. To deliver a quality service and efficiently adapt to customers' needs requires an organization to increasingly focus on innovation.

Babatunde & Salawudeen (2017) carried out a study on the analysis of the impact of electronic banking on customers' satisfaction in Nigeria. They employed both descriptive and inferential statistics to analyze the data collected. In addition, simple frequency counts, percentages and the Chi-square were used in the data analysis. Findings show that 22 credit officers or 62.9% of respondents agree with the opinion that the electronic banking system has made banking transactions easier, 11 credit officers representing 31.45% strongly agree, while 2 of them representing 5.7% undecided and none of the respondents either disagree or strongly disagree. The study concludes that the adoption of electronic banking has enhanced the bank's efficiency, making it more productive and effective**.** Sadaf & Rahela (2017) studied the impact of Internet banking service quality on customer satisfaction in New Delhi. Their result showed that Internet banking service quality dimensions have a significant impact on the customer satisfaction of internet banking customers. Each of the dimension namely efficiency, system availability, fulfillment, privacy, contact, responsiveness and contact individually contribute 70% to the overall customer satisfaction in Internet banking. In a similar study, Areeba, Mudassir,

Talha, Shoaib & Adnan (2016) analyzed the impact of e-banking on customer satisfaction in Pakistan. The study adopted a quantitative research design to analyze data collected from 264 e-banking users from different cities in Pakistan. Results of the study revealed that there is momentous relationship between service quality dimensions and customer satisfaction in e-banking in Pakistan, with more or the weight of reliability, responsiveness, and assurance among the five dimensions. The study concluded that service quality in e-banking leads to satisfied customers, thus banks can gain a competitive advantage by offering better quality services to their customers. Simon (2016) in her study on the effect of electronic banking on customer satisfaction in selected commercial banks in Kenya also shares the same opinion with Ogunlowore and Oladele (2014).

No doubt, several works have been done on this topic both in Nigeria and Diaspora. However, the research gap that necessitated this paper is that little or has been done in Osun State, thus, the satisfaction of banks' customers as it relates to e-banking services quality in Osun State needs to be further researched. Also, the dimensions for e-banking service quality used in the works reviewed do not capture a salient issue such as fees/charges on e-banking services provided by deposit money banks. To bridge this gap, this study models fees/charges as an explanatory variable, along with other key variable in the e-banking customer satisfaction model as it relates to Osun State. The construct of this study was guided by the Technology Acceptance Model (TAM) to illustrate the effect of electronic banking practices on bank customer service satisfaction. TAM theorizes that an individual's behavioral intention to adopt and implement.

**Conceptual Model**

From the foregoing, the review of customers 'satisfaction as a function of the quality of service provided by the selected bank (FCMB) in Osogbo ,Osun State and it is presented in figure 1 below.
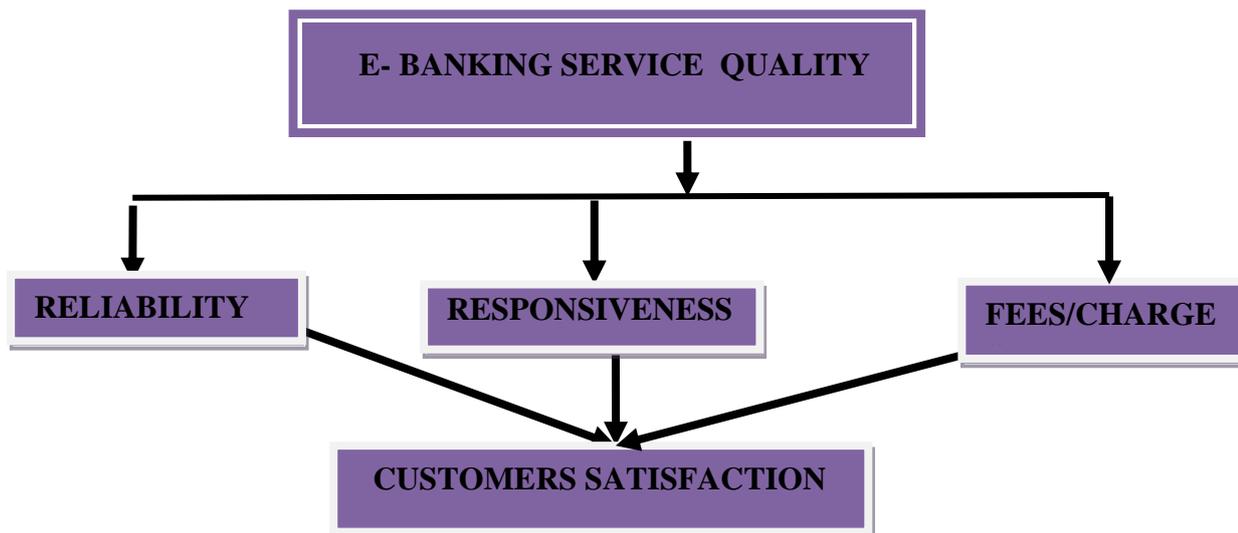


**Conceptual model depicting customers' satisfaction as a function of service quality**

**Source: researcher's Compilation (2022)**

# METHODOLOGY

The descriptive survey method was used for this study. The population of this study comprises of all the First City Monument Banks Customers in Osogbo Osun State, Nigeria. The survey conducted shows that the population of the FCMB bank, Osogbo branch Osun State is put at 2000 customers being the total average number of customers coming to the bank per week **(Source: researcher survey)** Since the population for the

study was 2000, the figure consists of the customers of First City Monument Bank, Osogbo Branch, Osun state, as at the time of this investigation. A simple random sampling technique was adopted for this study. 10% of the total population of Bank customers (2000) were selected using a random sampling technique. Thus, 200 respondents were chosen as the sample size in line with the suggestion of Piroska (2011). Two hundred copies of a questionnaire were administered to the selected bank's customer and all were properly filled and used for the study. Data collected were analyzed using Descriptive statistics and Regression analysis. All hypotheses were at a 95% confidence level.

**Model of Specification**

The formula is given as:

$Y = f(X)$

Where:

Y = Customer's Satisfaction (Dependent Variable)

F = Functional Relationship

X = Electronic Banking (Independent variable)

Where:

The model used is shown below:

$Y = b_1x_1 + b_2x_2 + b_3x_3 \ldots\ldots\ldots + \mu$

Simple linear form is stated below

$CS = \beta_0 + \beta_1 EBRP + \mu$ ……………………………..equ i

$\beta_0 + \beta_2 EBRL + \mu$ …………………………… equ ii

$\beta_0 + \beta_3 FC + \mu$ …………………..…… ……….equ iii

Where:

EBRP  =  Electronic Banking Responsiveness

EBRL  =  Electronic Banking Reliability

FC  =  Fees/Charges

$\mu$  =  Error Term

# RESULTS AND DISCUSSIONS

This analysis was carried out on the customers' satisfaction data collected from the 200 respondents on the 3 electronic banking service quality variables using the 5-point Likert scale using SPSS 22.0.

## Frequency Table

## Demographic Analysis of Respondents

|  | Variables | Frequency | Percent |
|---|---|---|---|
| **Sex** | Male | 114 | 57.0 |
|  | Female | 86 | 43.0 |
|  | **Total** | **200** | **100.0** |
| **Age** | 1-20 years | 36 | 18.0 |
|  | 21-40 Years | 79 | 39.5 |
|  | 41-60 years | 68 | 34.0 |
|  | 61 and Above | 17 | 8.5 |
|  | **Total** | **200** | **100.0** |
| **Marital Status** | Married | 61 | 30.5 |
|  | Single | 121 | 60.5 |
|  | Divorced/Separated | 18 | 9.0 |
|  | **Total** | **200** | **100.0** |
| **Educational Qualifications** | SSCE | 39 | 19.5 |
|  | ND/NCE | 50 | 20.0 |
|  | HND/BSC | 83 | 41.5 |
|  | PGD/ MSC | 19 | 9.5 |
|  | PHD | 9 | **4.5** |
|  | **Total** | **200** | **100** |
| **Length Of Patronage** | 0-5years | 47 | 23.5 |
|  | 6-10years | 62 | 31.0 |
|  | 11-15 years | 53 | 26.5 |
|  | 16-20 years | 22 | 11.0 |
|  | 21-25 years | 10 | 5.0 |
|  | 26-30 years | 6 | 3.0 |
|  | **Total** | **200** | **100.0** |

| | Government Employee | 40 | 20.0 |
|---|---|---|---|
| **Profession** | Private Employee | 43 | 21.5 |
| **of** | Business | 42 | 21.0 |
| **Respondents** | Self Employee | 33 | 16.5 |
| | Student | 32 | 16.0 |
| | House Wife | 6 | 5.0 |
| | **Total** | **200** | **100.0** |

**Source: Field Survey, (2022)**

**Hypothesis One**

$Ho_1$: There is no significant relationship between electronic banking responsiveness and customer satisfaction in Osun State.

| Table 1 | Model Summary | | | |
|---|---|---|---|---|
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .607[a] | .368 | .365 | .736 |
| a. Predictors: (Constant), EBRP | | | | |
| b. Dependent variable: Customer's satisfaction | | | | |

**Source: Author's Computation (2022).**

**Table 1:** shows the model summary of the regression analysis for hypothesis one which reveals a significant relationship between electronic banking responsiveness and customer satisfaction. The result shows an r-value of 0.607[a] (60.7%), this denotes a 60.7% significant contribution of electronic banking responsiveness to customer satisfaction. The R Square value of .368 means that 36.8% changes in customer satisfaction is explained or accounted for by electronic banking responsiveness. While the remaining 63.2% of variations are caused by other factors or variables which are not included in this model but captured under stochastic error term.

| ANOVA[a] | | | | | | |
|---|---|---|---|---|---|---|
| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
| 1 | Regression | 62.399 | 1 | 62.399 | 115.274 | .000[b] |
| | Residual | 107.181 | 198 | .541 | | |
| | Total | 169.580 | 199 | | | |
| a. Dependent Variable: Customer Satisfaction<br>b. Predictors: (Constant), EBRP | | | | | | |

**Source: Author's Computation (2022).**

**Table 2:** represent the ANOVA result of the regression analysis conducted on the contribution of electronic banking responsiveness to customers' satisfaction. The F-statistics value shows 115.274, this explains that the independent variable (electronic banking responsiveness) represents a significant impact on customers' satisfaction and reveals a high rate of relevance. The Sig. level showing .000[b] explains that the variable (electronic banking responsiveness) is statistically significant at a 99% confidence level as it is less than .001.

| Coefficients[a] | | | | | | |
|---|---|---|---|---|---|---|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 1 | 0.295 | | 3.381 | 0 |
| | EBRP | 0.16 | 0.015 | 0.607 | 10.74 | 0 |
| a. Dependent Variable: Customer Satisfaction | | | | | | |

**Source: Author's Computation (2022).**

**Table 3:** shows the regression coefficients of the contribution of each independent variable to criterion variable. The beta coefficient value of the independent variable, shows 0.607, this explains that 1% increase in electronic banking responsiveness will increase customers' satisfaction by 60.7%.  Sig. value for the constant showed .000, this depicts that there is less than 99% assurance that the null hypothesis is correct. The study therefore rejects the null hypothesis and accepts the alternate hypothesis that there is significant relationship between electronic banking responsiveness and customer satisfaction in Osun State following the p-val showing (.000<0.05).

**Hypothesis Two**

Ho$_2$: There is no significant relationship between electronic banking reliability and customer satisfaction in Osun State.

| Table 4 | **Model Summary** | | | |
|---|---|---|---|---|
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .387[a] | .316 | .293 | .768 |
| a. Predictors: (Constant), EBRL | | | | |

**Source: Author's Computation (2021**).

**Table 4** shows the model summary of the regression analysis for hypothesis one which reveals a significant relationship between electronic banking reliability and customer satisfaction. The result shows an r-value of 0.387[a] (38.7%), this denotes a 38.7% significant contribution of electronic banking reliability to customer satisfaction. The R Square value of 0.316 means that, 31.6% changes in customer satisfaction is explained or accounted for by electronic banking reliability. While the remaining 68.4% of variations are caused by other

factors or variables which are not included in this model but captured under stochastic error term.

**Table 5    ANOVA$^a$**

| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 25.461 | 1 | 25.461 | 34.980 | .000$^b$ |
| | Residual | 144.119 | 198 | .728 | | |
| | Total | 169.580 | 199 | | | |
| a. Dependent Variable: Customer Satisfaction | | | | | | |
| b. Predictors: (Constant), EBRL | | | | | | |

**Source: Author's Computation (2022).**

**Table 5** represents the ANOVA result of the regression analysis conducted on the contribution of electronic banking reliability to customers' satisfaction. The F-statistics value shows 34.980, this explains that the independent variable (electronic banking reliability) represents a significant impact on customers' satisfaction and reveals a high rate of relevance on the dependent variable. The Sig. level showing .000$^b$ explains that the variable (electronic banking reliability) is statistically significant at a 99% confidence level as it is less than .001.

**Table 6        Coefficients$^a$**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 2.026 | .358 | | 5.667 | .000 |
| | EBRL | .109 | .018 | .387 | 5.914 | .000 |
| a. Dependent Variable: Customer Satisfaction | | | | | | |

**Source: Author's Computation (2022).**

**Table 6** shows the regression coefficients of the contribution of the independent variable to the criterion variable. The beta coefficient value of the independent variable shows 0.387, this explains that 1% increase in electronic banking reliability will increase customers' satisfaction by 61.3%.  Sig. value for the constant showed .000, this depicts that there is less than 99% assurance that the null hypothesis is correct. The study therefore rejects the null hypothesis and accepts the alternate hypothesis that there is a significant relationship between electronic banking reliability and customer satisfaction in Osun State following the p-val showing (.000<0.05).

**Hypothesis Three**

Ho$_3$:   There is no significant effect of fees/charges on customer satisfaction in Osun State.

| Table 7 | Model Summary | | | |
|---|---|---|---|---|
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .503[a] | .253 | .249 | .800 |
| a. Predictors: (Constant), FEEC | | | | |

**Source: Author's Computation (2022).**

**Table 7** shows the model summary of the regression analysis for hypothesis one which reveals a significant relationship between fees/charges and customer satisfaction. The result shows an R-value of 0.503[a] (50.3%), which denotes a .503[a] % significant contribution of fees/charges to customer satisfaction. The R Square value of 0.253, means that 25.3% of changes in customer satisfaction are explained or accounted for by fees/charges. The remaining 74.7% of variations are caused by other factors or variables that are not included in this model but captured under the stochastic error term.

**Table 8**           **ANOVA**[a]

| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 42.915 | 1 | 42.915 | 67.084 | .000[b] |
| | Residual | 126.665 | 198 | .640 | | |
| | Total | 169.580 | 199 | | | |
| a. Dependent Variable: Customer satisfaction | | | | | | |
| b. Predictors: (Constant), FEEC | | | | | | |

**Source: Author's Computation (2022).**

**Table 8** represent the ANOVA result of the regression analysis conducted on the contribution of fee/charges to customers' satisfaction. The F-statistics value shows 67.084, this explains that the independent variable (fee/charges) represents a significant impact on customers' satisfaction and reveals a high rate of relevance on the dependent variable. The Sig. level showing .000[b] explains that the variable (fee/charges) is statistically significant at a 99% confidence level as it is less than .001.

| Table 9 | Coefficients[a] | | | | | |
|---|---|---|---|---|---|---|
| | | Unstandardized Coefficients | | Standardized Coefficients | | |
| Model | | B | Std. Error | Beta | T | Sig. |
| 1 | (Constant) | 2.129 | .248 | | 8.575 | .000 |
| | FEEC | .110 | .013 | .503 | 8.190 | .000 |
| a. Dependent Variable: Customer satisfaction | | | | | | |

**Source: Author's Computation (2022).**

**Table 9** shows the regression coefficients of the contribution of the independent variable to the criterion variable. The beta coefficient value of the independent variable shows .503, this explains that 1% decrease in fees/charges will increase customers' satisfaction by 50.3%. Sig. value for the constant showed .000, this depicts that there is less than 99% assurance that the null hypothesis is correct. The study therefore rejects the null hypothesis and accepts the alternate hypothesis that there is a significant effect of fees/charges on

customer satisfaction in Osun State following the p-val showing (.000<0.05).

# CONCLUSIONS AND RECOMMENDATIONS

The findings of this study are in line with the empirical submissions of Sadaf & Rahela (2017) who conducted and analysis of the impact of Internet banking service quality on customer satisfaction in New Delhi. Their result showed that Internet banking service quality dimensions have a significant impact on the customer satisfaction of internet banking customers. Each of the dimension namely efficiency, system availability, fulfillment, privacy, contact, responsiveness and contact individually contribute 70% to the overall customer satisfaction in internet banking. It is obvious that customers are relatively satisfied with the quality of electronic banking services the level of response or the promptness of response the banks give to customers' complaints on e-banking services determines the level of customers satisfaction provided by the First City Monument Bank in terms of Responsiveness and Reliability and banks operating within Osun State is that almost all the e-banking service quality proxies are positively related with customers" satisfaction except for fees/changes. Customers are dissatisfied with the fees/charges they pay for various e-banking services of their banks. Majority of them indicated that the fees/charges of their banks are not commensurate with the quality of e-banking services provided by the banks. This could be the reason for the number of persons that are seen in the banking halls in Osun State.

Since fees/charges on e-banking services are not peculiar to a state, it is recommended that Deposit Money Banks should reduce E-banking products and services charges to enhance customer's satisfaction which is in line with the view of Akarara (2019). It was concluded that fees/charges on e-banking services by Deposit Money Banks should be reduced, to increase the patronage of the e-banking services and in turn lead to decongestion of the banking halls and enhance customers' satisfaction.

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