INVESTIGATING FACTORS THAT INFLUENCE THE INTENTION TO ADOPT INTERNET BANKING: A CASE STUDY OF USIU AFRICA STUDENTS

BY

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UNITED STATES INTERNATIONAL UNIVERSITY AFRICA

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A Project Report Submitted to the Chandaria School of Business in Partial Fulfillment of the Requirement for the Degree of Masters in Business Administration (MBA)

UNITED STATES INTERNATIONAL UNIVERSITY AFRICA

SUMMER 2016
STUDENT’S DECLARATION

I, the undersigned, declare that this is my original work and has not been submitted to any other college, institution or university other than the United States International University in Nairobi for academic credit.

Signed: __________________________ Date: _________________________

Eddy Onyango (ID: 636643)

The project has been presented for examination with my approval as the appointed supervisor.

Signed: __________________________ Date: _________________________

Dr. Patrick Wamuyu

Signed: __________________________ Date: _________________________

Dean, Chandaria School of Business
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ABSTRACT
The purpose of this study was to investigate the factors that influence the intention to adopt internet banking using the case of USIU Africa students. The study was guided by the following research questions. How does attitude influence the intention to adopt internet banking? How does perceived behavioral influence the intention to adopt internet banking? How do subjective norms influence the intention to adopt internet banking?

This research adopted a descriptive research design. The research population was 5928 which consisted of all the students in USIU- Africa. Using a confidence level of 95%, the sample size was a minimum of 385 students. Random sampling techniques were adopted. Structured questionnaires were used as data collection tools. Data was collected verified and then tabulated. The findings on the research questions of the study were then reported and recommendations made.

Attitude was explained by the sub constructs of perceived usefulness, perceived ease of use and perceived security risk, Perceived behavioral control was explained by sub-constructs of self-efficacy and facilitating conditions, Subjective norms was explained by the sub construct of social influence.

The study showed that students at the United States International University Africa strongly considered usefulness, ease of use and security risk as major factors that would influence their intention to adopt internet banking. The study showed that students who could easily keep a record of their finances, who’s interaction with internet banking was clear and understandable and who trusted the internet banking services of their bank were more likely to adopt internet banking. From the findings, the study concluded that Perceived Usefulness, Perceived Ease of Use and Perceived Security Risk significantly influenced one’s intention to adopt internet banking. Thereby concluding that attitude significantly influenced one’s intention to adopt internet banking.

The study showed that students at the United States International University-Africa significantly considered the ease in which they could control the environment in which they utilize internet banking as a major factor that would influence their intention to adopt internet banking. The study showed that self-efficacy and facilitating conditions were critical in determining the intention to adopt internet banking. The study showed that students who felt
comfortable using internet banking, who could complete transactions without needing any help and who had the resources necessary to use the online banking service were more likely to adopt internet banking. From the findings, the study concluded that self-efficacy and facilitating conditions which are constructs of perceived behavioral control significantly influenced one’s intention to adopt internet banking. The study therefore concluded that perceived behavioral control significantly influenced one’s intention to adopt internet banking.

The study showed that students at USIU-Africa significantly considered social influence as a major determinant of their intention to adopt internet banking. The study showed that people who are important to the students and whose opinions the students respect and value would prefer that they should use internet banking and this significantly related to the students intention to adopt internet banking. From the findings, the study concluded that social influence, as a construct of subjective norms significantly influenced one’s intention to adopt internet banking. The study therefore concluded that subjective norms significantly influence one’s intention to adopt internet banking.

The study recommends that financial institutions offering internet banking should emphasize on, the usefulness of internet banking and its features to the users. The useful features should enable users to accomplish banking tasks more quickly and to easily keep records of their finances. Institutions should also pay close attention to how current and potential customers perceive the ease of use of the internet banking system. The ease of use of internet banking to customers should be such that their interaction with internet banking is clear and understandable and that when one takes all factors into account, using internet banking becomes easy for customers. Financial institutions offering internet banking should also keep an eye on customer’s security concerns and perceptions when it comes to using internet banking. Customers need to be able to trust the internet banking services of their bank and perceive it as a safe activity for them to perform.
ACKNOWLEDGEMENT

I would like to express my gratitude to God Almighty for making available the fundamental energy and assets required for me to make this research project a reality. I wish to extend my ardent appreciation to all the individuals who offered their backing and help. To the great men and women, whose shoulders I stand on, the lecturers who have shaped so much of my direction, technique and abilities, I would like to single out Dr. Patrick Wamuyu and Mr. Philip Machoka, for offering a lot of assistance in coming up with this research project. Appreciation likewise goes out to my family; this project would have been incomprehensible without their enduring support. Lastly I thank all my friends, and an entire host of men and women who worked behind the scenes, to guarantee that my project was completed.
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CHAPTER ONE

1.0 INTRODUCTION

1.1 Background of the Problem

Internet banking and the mobile banking applications that are an extension of internet banking have virtually eliminated customers' space and time commitment (Tunay, Tunay, & Akhisar, 2015). Most banking transactions can be made seven days a week, twenty four hours a day anywhere in the world by internet access.

In developed countries, these advantages are increasing customers' demand for Internet-based banking services every day. On the other hand, the expansion of trade over the internet and secured payment system for shopping in the virtual environment is another factor that increases the demand for internet banking services in developed countries (Tunay, Tunay, & Akhisar, 2015).

According to Njuguna et al., (2012), internet banking is the use of the internet as a remote delivery channel for banking services, which includes all traditional services such as balance enquiry, printing statements, fund transfer to other accounts, bills payment and new banking services such as electronic bill presentment and payment without visiting a bank, it represents an electronic market place where customers can conduct their financial transactions virtually. It is different from electronic banking (e-banking) which is a higher level activity encompassing not only internet banking but also telephone banking, automated teller machines (ATM), Wireless Application Protocol (WAP)-banking, and other electronic payment systems not operated through the internet (Aladwani, 2010).

Based on research done by Chang (2008), in developed countries in North America, in Charlotte city, North Carolina, the popularity of internet banking as a delivery channel for banking services has grown, replacing the branch-based model of banking and the manual service functions provided by employees. In the United states of America for instance, 61% percent of internet users banked online in 2013 compared to 51% in 2010 (Fox, 2013).

The benefits of internet banking to banks and customers are many. To the banks, internet banking lowers operating costs since it requires less staff and fewer physical branches; it promotes customer loyalty, and builds bank reputation (Chang, 2008; Crede, 2010). To the customers, internet banking saves time on physically visiting a branch; it is convenient since
it enables one to transact without necessarily queuing or writing cheques, it is accessible twenty-four hours a day, seven days a week; and it executes transactions almost immediately (Anderson, Gale, Jones, & McWilliam, 2002; Carolina, Oliveira, & Popovic, 2014; Chinn & Fairlie, 2005).

According to Corrocher (2006), most banks in developed countries, Italy to be specific, have adopted an intermediate strategy of providing a limited set of information or transaction services via the internet, while maintaining their core branch operations. Standardized low-risk products like money transfers and bill payments can be more easily delivered on-line, although a minimum level of reputation is still required in order to offer these services (Corrocher, 2006). On the contrary, personalized high-risk financial products like mortgages and insurances cannot be distributed on-line, because they require a higher reputation of the intermediary, as well as large funds for risk management (Corrocher, 2006).

Internet banking has well documented benefits in developed countries such as Finland where banks have leveraged on the internet as a means of providing financial services (Kuisma, Laukkanen, & Hiltunen, 2007). This is crucial for long-term relevance of banks in the world of electronic commerce (Carolina, Oliveira, & Popovic, 2014). Banks, particularly in developed countries have already invested heavily in developing internet banking and promoting its adoption. In these countries, using internet banking is a norm rather than an exception; as such, rates of adoption of the service are relatively high (Nabil, 2012). Most banks in developed countries have deployed internet banking systems in an effort to shrink costs while refining customer service (Xue, Hitt, & Chen, 2011).

Despite the prospective benefits that internet banking offers customers, the adoption of internet banking in developing countries has been restricted and, in numerous circumstances, fallen short of expectations (Bielski, 2003). Based on research done by Gikandi and Bloor (2010), in most developing countries in this case Kenya, internet banking is in its introductory stage. Banks are beginning to take advantage of the benefits of internet banking and are therefore promoting its use through various means such as advertising through print and electronic media. Over the years commercial banks in Kenya have developed the service and are promoting its use among their customers. However, its low adoption amongst customers is a concern (Gikonyo, 2014). According to Gikonyo (2014), bank customers in Kenya still prefer traditional branch-based retail banking in spite of the availability of internet banking.
This is because there are a number of constraints when it comes to internet banking that are related to social and infrastructure issues which must be taken into account when evaluating the development of online banking in Kenya (Gikonyo, 2014). First, while many Kenyan banks may be technologically capable of offering online banking services, the telecommunications infrastructure remains deficient. Second, internet penetration in the region is still relatively low, which may not encourage the investment required to develop online banking (Gikandi & Bloor, 2010). These challenges must be addressed if internet banking in Kenya is to develop and customers reap its potential benefits.

1.2 Statement of the Problem
Kenya is a front runner in Africa’s internet access and connectivity. It is reported to have the highest bandwidth per person in Africa, the fastest speeds and one of the lowest internet rates (Wangalwa, 2014). The financial sector in Kenya has been and still is the most robust and vibrant in east Africa (Kimenyi & Kibe, 2014). All of the major banks and financial entities have taken advantage of those two factors to invest in internet banking.

Internet banking has many advantages to the consumer according to a study carried out on understanding the internet banking adoption in Portugal. (Martins, Oliveira, & Popovie, 2014). First it is easy to use, second it offers real time analysis and verification of financial statements, third, it saves one trips to the bank, fourth, transactions are linked to one’s accounts such that one gets immediate notification of transactions, fifth, internet banking is trusted and safe as banks and financial institutions provide the highest forms of security to safeguard their assets and ensure customer trust. These are just some of the universal benefits of internet banking to the consumer.

The United States International University –Africa, is one of the top universities in East and Central Africa when it comes to business and information technology (JournalsConsortium, 2015). Its students are at the forefront of technology and business and seminars hosted by top technological companies such as Microsoft and Google are regularly held at the school (USIU-A, 2016). USIU Africa like any top university provides students with high speed internet and recommends that students acquire internet enabled devices in order to do their research. One would therefore expect that such students would be very interested in utilizing modern technology such as internet banking. Students would not only use this technology because they are technologically oriented but also because they want to harness the benefits of internet banking.
Studies done on technology adoption have shown that attitude, perception and subjective norms are among the major factors that determine intention to adopt (AbuShanab & Pearson, 2007; Ariff, Yeow, & Zakuan, 2012; Puschel, Afonson, & Hernandez, 2010). Internet banking research has not been carried out before on the student population of USIU Africa, speculation may be that there was no previous interest on the subject until now because of lack of robust internet banking infrastructure in the capital Nairobi. Students of USIU Africa do use internet banking. Some have readily adopted the technology, others have shunned it, while others do not know what to think of it. There are various factors that may have influenced those who choose to adopt this technology. The theories and models of technology adoption such as TAM (technology acceptance model), TPB (theory of planned behavior) and the DOI (Diffusion of Innovation theory) have suggested that attitude, perception and subjective norms are the main factors to focus on when it comes to intention to adopt technology (Hsu & Hsu, 2004; Yousafzai, Foxall, & Pallister, 2010). This study therefore investigates the factors that influence the intention to adopt internet banking, USIU Africa being the case study.

1.3 Research Purpose
The purpose of this study is to investigate the factors that influence the intention to adopt internet banking using the case of USIU Africa.

1.4 Research Questions
1.4.1 How does attitude influence the intention to adopt internet banking using the case of USIU Africa?

1.4.2 How does Perceived Behavioral Control influence the Intention to adopt internet banking using the case of USIU Africa?

1.4.3 How do Subjective Norms influence the intention to adopt internet banking using the case of USIU Africa?
1.5 Importance of the Study

1.5.1 To Financial Institutions

The acceptance of Internet banking is a new topic in Kenya, and so it is worthwhile to conduct this study, whose result could be used to improve the banking segment, and enrich the quality of Internet banking services in Kenya for the future.

This study will aid banks in recognizing factors that influence the intention to adopt internet banking in a timely manner to enable for improvement and gain of competitive advantage. With the intensities of competition increasing very quickly, banks must be practical in order to gain economic advantage (Bansal, 2012). This study discusses factors that influence the intention to adopt internet banking in Kenya. With this material, banks can appreciate the importance of proactively recognizing the factors that influence adoption of internet banking. From the practical perspective bank managers and other decision makers in the banking sector want information about how their customers act and react. Consumer acceptance models are valuable to managers as they help them to organize their learning about consumers and their behaviors, banks are able to acquire a better understanding and build a stronger relationship with them (Swanson, 2010). The battle for customers has never been fiercer than it is today. Therefore, banks must understand who their customers are and how they behave. It is only through this knowledge of consumers that banks can satisfy the demands of consumers today and achieve a competitive edge.

1.5.2 Academicians and Researchers

Issues of consumer acceptance of information technology have continuing interest in areas of academic research (Birch & Young, 2007). Undertaking investigation on technology acceptance could enrich the research centers in Kenya, providing a standard of research that could receive wider recognition.

1.5.3 Government.

The need to understand the factors influencing the intention to adopt internet banking is important to the Kenyan government in achieving its vision 2030. The vision is to create a globally competitive and prosperous nation with a high quality of life by 2030. The vision is a truly inclusive Kenyan vision and was developed through an all-inclusive, consultative stakeholder process that involved Kenyans from all parts of the country (Government of
Recognizing and addressing the factors that influence the adoption of internet banking will go a long way in helping the Kenyan government to make this vision a reality.

1.6 Scope of the Study

The study was done at the United States International University Africa. It covered all the students enrolled as per the Spring 2015 fact sheet. This study was met by non-collaboration from respondents who took it as an exercise in futility. Respondents were however enlightened on the significance of the study. Most respondents feared that classified information they shared may be used to send them unsolicited mail and offers. This notion however was defeated by a guarantee to them that the information collected would be utilized for only scholarly purposes.

1.7 Definition of Terms

1.7.1 Perceived Usefulness
The person’s positive or negative feeling about internet banking adoption. (Casalo, Flavian, & Guinaliu, 2007).

1.7.2 Perceived Ease of Use
Represent the degree to which a person perceives that important others believe he or she should use internet banking (Gounaris & Koritos, 2008).

1.7.3 Trust
Trust alludes to the conviction that the guarantee of another can be depended upon and that, in unexpected circumstances, the other will act in a demeanor of goodwill and in a benevolent manner toward the trustor. Trust has three qualities: capacity, benevolence, and trustworthiness (Guriting & Ndubisi, 2006).

1.7.4 Intention
A person readiness to adopt internet banking. (Hernendez & Mazzon, 2007).

1.7.5 Attitude
The persons’ positive or negative feeling about internet banking adoption. (Arbore, Soscia, & Bagozzi, 2014).
1.7.6 Subjective Norms
Represent the degree to which a person perceives that important others place on whether he or she should use internet banking (Taylor & Todd, 2000).

1.7.7 Facilitating Condition
Facilitating condition (FC) refers to the impact of technical and organizational infrastructure to back the usage of internet banking that contains user’s ability, knowledge, and resources (Zahir & Gharleghi, 2015).

1.7.8 Self Efficacy
The degree to which a person’s self confidence in her/his ability to use internet banking (Bandura, Social Learning Theory, 2000).

1.7.9 Behavioral Control
The perception of one’s ability to perform a given behavior or the perceived ease or difficulty of performing the behavior (Kim, Ham, & Yang, 2013).

1.8 Chapter Summary
This first chapter, provided the introduction and background of the research. It also provided the problem statement, the research purpose and the resultant research questions. It concluded with stating the importance of the study, giving the scope of the study and defining some important terms in relation to internet banking. The second chapter of this project will give an intricate literature review on this subject. Chapter three has the research methodology that has deliberated on the research design, population, and sampling. This will then be followed with chapter four, showing the outcomes and findings of the study. Chapter Five will be the final chapter and will contain the discussion, conclusion and recommendations of the study.
CHAPTER TWO

2.0 LITERATURE REVIEW

2.1 Introduction

This chapter reviews literature on the factors that influence the intention to adopt internet banking based on the research questions stated in the first chapter. It takes note of past literature on internet banking. The first section of the literature review looks at how the attitude of customers influences the intention to adopt internet banking. The second section of the literature review investigates how perceived behavioral control (PBC) influences the intention to adopt internet banking and the third section looks at how subjective norms may influence the intention to adopt Internet Banking. At the end a chapter summary is provided.

2.2 Attitude of Customers

2.2.1 Perceived Usefulness

Psychological processes that enlighten how attitudes can serve as forerunners to conduct were first examined and results published by Fishbein in the 1960s (Eagly & Chaiken, 1993). With the improvement of the TRA, further comprehension of the relationship between attitude and behavior was achieved. Fishbein and Ajzen’s TRA advocated that the immediate cause of behavior is one’s intention to perform the behavior: Attitudes impact conduct by their impact on aims, which are choices to act in a particular way’ (Eagly & Chaiken, 1993).

Davis, Bagozzi and Warshaw (1989) defined perceived usefulness as the people's recognition that utilizing the new innovation will upgrade or enhance his or her execution. It is contended that perceived usefulness has a direct and an indirect effect through attitude toward use on behavioral intention (Davis, Bagozzi, & Warshaw, 1989). The interpretation of the construct is as follows, according to Islam, Low and Hassan (2013) perceived usefulness determines the individual’s perception of behavior to gain specific reward(s). This is consistent with the term ‘relative advantage,’ which has been used to denote that perceived usefulness is a relative construct (Gerrard & Cunningham, 2003).

There is a general accord within the literature that perceived usefulness is a solid determinant of the adoption of technological innovations in both developed and developing markets (Celik, 2008; Chau & Lai, 2003; Eriksson, Kerem, & Nilsson, 2005; Pikkarainen, Pikkarainen, Karjuluoto, & Pahnila, 2004). From a user perspective, it is argued that, not only is time savings and real-time information significant, but also the enhanced feelings of control are
important attributes of user convenience (Laukkanen & Lauronen, 2005). These discoveries are fortified by Zhou who found that internet banking frees users from spatial and temporal limitations, and enables them to conduct ubiquitous payment (Zhou, 2011).

2.2.2 Perceived ease of use
In the Technology Acceptance Model (TAM) and its variants, attitude toward use of a technology has been considered as an essential precursor to behavioral intention, while social variables are expressly overlooked and are expected to have been taken into account by individuals in forming perceptions of perceived usefulness and perceived ease of use (Davis, Bagozzi, & Warshaw, 1989; Mathieson, 1991). Be that as it may, others have ignored attitude as a predictor of behavioral intention to use. For example, in a study by AbuShanab and Pearson (AbuShanab & Pearson, 2007; Abushanab, Pearshon, & Setterstrom, 2010), attitude overlooked as an indicator of behavioral expectation as the scientists endeavored to approve the UTAUT (Unified Theory of Acceptance and Use of Technology) in the context of the adoption of Internet banking in Jordan. Their outcomes give acceptance of the connections between the constructs as anticipated by the UTAUT (Venkatesh, Speier, & Morris, 2003).

Perceived ease of use is a cognitive belief that can be defined as the extent to which one trusts that utilizing a specific framework would be free of exertion (Davis, Bagozzi, & Warshaw, 1989). As indicated by Zeithami, Parasuraman and Malhotta (2002), the capacity to comprehend or apply development can be associated with perceived ease of use as observed by Karahanna, Straub and Chervany (1999). Ease of use concerns seem to be resolved and displaced by more instrumental considerations involving the efficiency of the innovation to increase one’s job performance (i.e., perceived usefulness). This suggests, as contended by Bryson and Atwal (2013), that if innovation is seen as not being mechanically mind boggling and overpowering to use, there is a more noteworthy likelihood of adoption. Yet evidence within the literature is not indisputable. Several researchers find support for the idea that perceived ease of use has a positive impact on the adoption of new technologies, such as Internet banking (Gounaris & Koritos, 2008; Hernandez & Mazzon, 2007). This is repudiated with discoveries by Eriksson, Kerem and Nilsson (2005) and Pikkarainen et al. (2004).

In Jaruwachirathanakul and Fink’s (2005) research on internet adoption strategies, it was found that it is vital to give a very much outlined and easy to understand site to pull in potential adopters’ consideration. The study recommended that the customer should not be required to expend a lot of effort or time, or undergo too great a change in behavior, to adopt internet
banking services. Wide publicity would underscore the benefits and ease of use by demonstrating how internet banking services should be provided. This could be actualized by providing personal computers at bank branches accompanied by good documentation and bank assistance. Consistent studying of clients' reactions and feelings and opinions of the services should be conducted to ensure continuous improvement (Jaruwachirathanakul & Fink, 2005).

A study by Sentosa et al., (2012) demonstrated that broad exploration in the course of recent years had given proof of the huge impacts of perceived ease of use on usage intention, either directly or by implication through its impact on perceived usefulness. In order to prevent the “under-used” useful system problem, internet banking systems should be both simple to learn and simple to utilize. If the system was easy to use, it will be less threatening to the individual (Sentosa et al., 2012). This implies that perceived ease of use is expected to have a positive influence on users’ perception of credibility and intention of using internet banking systems.

According to recent research done by Zahir and Gharleghi (2015), Perceived ease of use demonstrates the degree of effort expected for internet banking and it is equivalent to effort expectancy in the Unified Theory of Acceptance and Use of Technology model (UTAUT), and also the complexity in Diffusion of Innovation (DOI) and Model of Personal Computer Usage (MPCU) in a way that these models use the same construct. Perceived ease of use positively affects the performance expectancy based on the UTAUT model. As long as people feel that online banking is convenient and easy to use, it can be concluded that people will have high expectation in achieving the perceived ease of use (Zahir & Gharleghi, 2015).

### 2.2.3 Perceived Security Risk

Issues concerning trust (Casalo, Flavian, & Guinaliu, 2007; Khalil & Pearson, 2007; Vatanasombut, Igbria, Stylianou, & Rodgers, 2008) and security (Laforet & Li, 2005; Singh, 2004; White & Ntelli, 2004) have been recognized as conspicuous obstructions to the adoption of internet banking. There is proof to propose that concern for internet security is a global phenomenon. A McKinsey study found that 80% of respondents in Brazil expressed concern about online security (Cepeda, Waslander, & Fernandes, 2007). This is underlined in another McKinsey study, which found that over half of respondents in Asia cited security as a key reason for declining to open an online banking account (Pasa & Sherman, 2001). This introduces the notion of risk management, which has been identified as an important task for
microfinance institutions (Khan & Ashta, 2013). The introduction of technological innovation such as mobile and Internet banking implies that financial institutions will need to consider how to mitigate operational risks. Recently perceived risk and trust (Ayo, Adewoye, & Oni, 2010; Wamuyu & Maharaj, 2011) have been found to be important antecedents to mobile and internet banking in studies done in Nigeria and Kenya.

Risk has been depicted from multiple points of view in writing. One view is that risk is a circumstance or an occasion where something of human quality (including humans themselves) is at stake and where the outcome is uncertain (Rosa, 2003, p. 56). Perceived risk can be defined in terms of the purchaser impression of the instability and adverse consequences of buying a product (or service) (Dowling & Staelin, 1994, p. 119). Another definition of perceived risk is that it mirrors the consumer’s perception about the uncertainty of outcomes that pertain primarily to searching and choosing information of product and/or services before making any purchasing decision’ (Kesharwani & Bisht, 2012, p. 304). Risk perceptions can emerge from a number of sources, including uncertainty (Im, Kim, & Han, 2008), reliability (Lee, McGoldrick, Keeling, & Doherry, 2003b), and general client certainty (Laukkanen & Lauronen, 2005).

Zhou (2011, p. 528) points out that ‘due to the virtuality and absence of control, Internet banking involves great uncertainty and risk.’ Numerous empirical studies (Cruz, Neto, Munoz-Gallego, & Laukkanen, 2010; Koenig-Lewis, Palmer, & Moll, 2010; Riquelme & Rios, 2010; Wamuyu & Maharaj, 2011) have identified perceived risk as a key indicator for the degree of adoption of mobile and internet banking services. Pertinently, Kesharwani and Bisht (2012) found that perceived risk has a negative impact on the adoption of Internet banking in India. However, the construct of perceived risk has more extensive ramifications. For instance, Akturan and Tezcan (2012) identified the following dimensions of risk: (1) performance risk; (2) financial risk; (3) time risk; (4) psychological risk; (5) social risk; (6) privacy risk; and (7) security risk. Perceived social risk and perceived performance risk were identified as determinants of internet and mobile banking adoption (Akturan & Tezcan, 2012).

However, within the case of Internet banking, Littler and Melanthiou (2006) contend that security risk is of specific significance. Previous research has identified privacy and security concerns regarding internet banking (Luarn & Lin, 2005). The conceptualization of perceived
risk echoes the definition of Chong et al., (2010) that fundamentally concentrates on the issues of security and protection of an individual's data.

2.3 Perceived Behavioral Control
2.3.1 Self Efficacy
One of the Technology acceptance theories that is used to define self-efficacy is the theory of planned behavior. The theory of planned behavior (Ajzen, 1991), an extension of the TRA, handles impediments in managing practices over which individuals have inadequate volitional control. The TPB suggests that in addition to attitudinal and normative influence, a third element, perceived behavioral control (PBC), also influences behavioral aims and genuine conduct.

The TPB extends the TRA (Theory of Reasoned Action) to account for conditions in which individuals do not have full control over the situation. According to the TPB, human action is guided by three kinds of considerations: (a) behavioral beliefs about the likely outcomes of the behavior and the evaluations of these outcomes; (b) normative beliefs about the normative expectations of others and the motivation to comply with these expectations; and (c) control beliefs about the resources and opportunities possessed (or not possessed) by the individual and also the anticipated obstacles or impediments toward performing the target behavior (Ajzen, 1991).

In their respective aggregates, behavioral beliefs produce a favorable or unfavorable attitude toward the behavior; normative beliefs result in perceived social pressure or subjective norm; and control beliefs give rise to PBC (Yousafzai, Foxall, & Pallister, 2010).

According to the theory of planned behavior, perceived behavioral control is defined as an individual's impression of how simple or troublesome it is to perform a particular conduct (Ajzen & Madden, 1986). In a study to explore the adoption intention of internet banking technology in Brazil, this was based on the potential adopter’s perception about whether he is capable of using internet and mobile banking and possesses the required knowledge and resources to adopt the service (Puschel, Afonson, & Hernandez, 2010). This supports the view that behavioral control reflects access to resources, such as financial, and self-confidence in the ability to conduct the behavior (Taylor & Todd, 1995). It is acknowledged that this is
consistent with Bandura’s (Bandura, 1982; Fishbein & Ajzen, 2006) concept of perceived self-efficacy.

Sentosa et al., (2012), in his study on internet banking in Malaysia, examined a construct called computer self-efficacy. The study characterized computer self-efficacy as the judgement of one’s capacity to utilize a computer. More specifically, internet self-efficacy is the faith in one’s capacity to arrange and execute courses of internet actions required to produce given achievements (Sentosa et al, 2012). Continuing research efforts on computer self-efficacy have been observed in recent IS studies which affirm the critical role that computer self-efficacy plays in understanding individual responses of information technology (Gerrard & Cunningham, 2003; Davis, Bagozzi, & Warshaw, 1989).

Self-efficacy alludes to people's convictions in their capacity to perform certain activities (Sawang, Sun, & Salim, 2014). In this study, self-efficacy is treated as an individual’s belief about his ability to use internet banking services (IBS) on his own. Previous research has shown that self-efficacy is an important belief influencing adoption and use of technology such as Internet banking (Guriting & Ndubisi, 2006; Kesharwani & Tripathy, 2012). Computer self-efficacy has been empirically found as a determinant of intention to use technology (Davis, Bagozzi, & Warshaw, 1989; Guriting & Ndubisi, 2006; Kesharwani & Tripathy, 2012; Wang, Wang, Lin, & Tang, 2003). The more grounded a person’s self-efficacy beliefs, the more probable he or she tries to accomplish the required result (Gerrard & Cunningham, 2003; Lassar, Manolis, & Lassar, 2005; McFarland & Hamilton, 2004; Polatoglu & Ekin, 2001; Yi & Hwang, 2003). Consequently consumers with higher self-efficacy are more likely to learn and adopt a new technology. A person with the ability to confidently utilize a PC and the internet is more disposed to embrace internet banking. Self-efficacy therefore in this case refers to comfort with utilizing the innovation.

2.3.2 Facilitating Conditions

In the Diffusion of Innovation theory (DOI), facilitating conditions lead directly to the adoption of new technology. The diffusion of innovation (DOI) theory, was developed by E.M. Rogers in 1962. It is one of the most established social science theories. It began in communication to explain how, after some time, a thought or product picks up momentum and spreads (or diffuses) through a particular populace or social framework. The final after effect of this diffusion is that individuals, as a feature of a social framework, adopt a new thought,
Adoption means one accomplishes something uniquely in contrast to what they had been used to previously for instance buying or utilizing a new product or acquiring and performing a new behavior. The key to adoption is that the individual must see the thought, conduct, or item as new or creative. It is through this that diffusion is conceivable. (Boston University Medical Campus, 2016).

Adoption of a new thought, conduct, or item (i.e., "innovation") does not happen all the while in a social framework; rather it is a procedure whereby a few individuals are better-suited to embrace the development than others. Analysts have found that individuals who receive a development early have different qualities to individuals who embrace an advancement later. While elevating an advancement to an objective populace, it is essential to comprehend the attributes of the objective populace that will help or upset reception of the development. (Boston University Medical Campus, 2016).

A study done in Massachusetts by the Boston University medical campus (2016), implied that the stages by which a person adopts new technology, and whereby dissemination of the same is achieved, include familiarity with the requirement for a development, decision to embrace (or reject) the new technology, initial utilization of the technology to test it, and continued utilization of the innovation. There are five principle factors that impact the reception of an advancement or innovation, and each of these factors is at play to a greater or lesser extent.

The first factor is relative advantage of an innovation which is how well the new technology serves a purpose better than the past or existing technologies. Moore and Benbasat (1991) characterize relative advantage as the extent to which a development is seen as giving a bigger number of advantages than its forerunner. Relative advantage is indicated by increased efficiency, economic benefits and enhanced status (Rogers, 1983). Moore and Benbasat (1991) found that relative advantage of any innovation is positively related to its rate of adoption. A study done by Wamuyu (2014), on mobile money usage in Kenya, found that technology such as Mobile money offers superior benefits which include security, convenience and low cost to its users hence savings in money, time and effort, which is a relative advantage over the traditional money transmittals.

The second factor is compatibility which alludes to how reliable the development is with the values, encounters, and needs of the potential adopters. The third factor which influences
adoption of an innovation is complexity which refers to how troublesome the development is to comprehend and/or utilize. The fourth factor is triability and it refers to the extent to which the innovation can be tested or experimented with before a pledge to adopt is made. The final factor is the degree to which the development gives substantial results. (Boston University Medical Campus, 2016).

Taking into account research done by Shih and Fang (2004), PBC (Perceived Behavioral Control) reflects belief regarding access to the resources and opportunities needed to effect a behavior. PBC appears to encompass the component known as “facilitating condition” (Shih & Fang, 2004), which reflects the availability of resources needed to perform a particular behavior. This may incorporate access to the time, cash and other specific resources. Indeed, as supporting technological infrastructures turn out to be effectively and promptly accessible, Internet commerce applications such as banking services additionally turn out to be more attainable.

Facilitating conditions can be considered to be construct- reflecting external situational enablers and constraints to behavior. It can be described as the degree to which an individual believes that an organizational and specialized framework exists to bolster utilization of the system (Venkatesh, Speier, & Morris, 2003).

In a study to predict adoption of internet and mobile banking, Püschel et al., (2010) considered facilitating conditions as whether the person is capable of using internet and mobile banking and possesses the required knowledge and resources to adopt the service. Within a broader context, this can also include the degree to which government approaches support the reception of advanced innovation. This has already been recognized as a critical component of internet banking adoption (Jaruwachirathanakul & Fink, 2005; Tornatzky & Klein, 1982). It is reported, for example, that Asian governments are increasing digital infrastructural investment via a number of programs such as the Unique Identification Authority of India (Subramanian, Jain, Bajpai, & Patodia, 2013). This suggests that an innovative and authoritative environment ought to exist to uproot obstructions, which could conceivably keep the appropriation of innovation.

According to a recent study done by Zahir and Gharleghi (2015), facilitating conditions determine technology use. The study stated that facilitating conditions is hypothesized in
technology adoption models to impact innovation use considering the idea that in an organizational environment, facilitating conditions can serve as the intermediary for real behavioral control and impact behavior specifically (Zahir & Gharleghi, 2015). This maybe the case as facilitating conditions such as training, development and support will be freely available within an organization whereas the facilitation within the environment available to each and every consumer maybe very different such as technology and application vendors. Which is why facilitating conditions will influence both intention to use and behavior (Zahir & Gharleghi, 2015).

2.4 Subjective Norms

2.4.1 Social Influence

The Theory of Reasoned Action factors in social influence as one of the important determinants in technology adoption research. The TRA (Fishbein & Ajzen, 1975) is a well-established social psychological model that is concerned with the determinants of intentionally planned behaviors. From a hypothetical perspective, the TRA is intuitive, parsimonious, and insightful in its capacity to clarify conduct. (Bagozzi, 1982). The TRA assumes that individuals are usually rational and will consider the ramifications of their activities before choosing whether to perform a given conduct (Ajzen & Fishbein, 1980).

According to the TRA, behavioral intention is the prompt precursor of an individual's conduct. According to Ajzen and Fishbein (1980, p. 41), the TRA posits that most behaviors of social relevance are under volitional control and are in this way unsurprising from expectation. The theory also recommends that in light of the fact that numerous superfluous components influence soundness of intention, the relationship between intention and behavior relies upon two variables: (a) the measure of intention must correspond to the behavioral paradigm in action, target, context, and time; and (b) intention does not change before the conduct is observed (Ajzen & Fishbein, 1980).

The TRA specifies that behavioral expectation is a function of two determinants: an individual variable termed attitude toward behavior, and one’s view of social pressures termed subjective norm (Fishbein & Ajzen, 1975). Attitude alludes to the individual's own execution of the behavior, rather than his or her performance in general (Fishbein & Ajzen, 1975). Subjective norm is a function of a set of beliefs termed normative beliefs. According to Ajzen and Madden (1986, p. 455), normative beliefs are concerned with the probability that essential referent
individuals or groups would endorse or object to performing the behavior. According to the TRA, to get an assessment of a subjective norm, each normative belief of an individual is first multiplied by motivation to comply with the referent and the cross-product is summed for all salient referents (Yousafzai, Foxall, & Pallister, 2010).

The TRA is a general model and, as such, it does not indicate the convictions that are operative for a specific behavior (Davis, Bagozzi, & Warshaw, 1989). Thus, the researcher using the TRA must first identify the beliefs that are salient for participants regarding the behavior under investigation. Furthermore, the TRA deals with the prediction, rather than outcome of behaviors (Foxall, 1997). In the TRA, conduct is controlled by behavioral expectations, in this manner constraining the consistency of the model to circumstances in which aim and conduct are much related.

The most astounding relationships between intention and behavior are found where the transient gap between their expressions is insignificant. To take the extreme case of overcoming this, however, measuring intention and behavior simultaneously fails to ensure a genuine test of the model’s power to foresee what is to come. Best case scenario, it validates the attitudinal premise of current conduct. Davies, Foxall, and Pallister (2002) suggested that in order to test TRA, actual behavior should be measured objectively, and unobtrusively, without motioning in any capacity its association with the earlier intention estimation phase. A further requirement of the TRA is that behavior must be under volitional control. Subsequently, the TRA is badly prepared to anticipate circumstances in which people have low levels of volitional control (Ajzen, 1991).

The Technology Acceptance Model (TAM) considers subjective norms as one of the critical elements in influencing adoption by users. Initially created by Davis (1989), the technology acceptance model (TAM) has emerged as a powerful and parsimonious model (Yousafzai, Foxall, & Pallister, 2007a; 2007b). The TAM adjusts the structure of the TRA and estimates that a man's acknowledgment of an innovation is controlled by his or her deliberate expectation to utilize that innovation. Intention, in turn, is dictated by the individual's state of mind toward the utilization of that innovation and his or her observation concerning its convenience.

Attitudes are formed from the beliefs a person holds about the use of the technology. The first belief, perceived usefulness (PU), is the user's subjective probability that using a specific
application system will increase his or her job performance” (Davis, Bagozzi, & Warshaw, 1989, p. 985). Initially defined in the context of one’s job performance, PU was later used for any common task in non-organizational settings (Gefen, 2002). The second belief, perceived ease of use (PEU), is “the degree to which the user expects the target system to be free of efforts” (Davis, Bagozzi, & Warshaw, 1989, p. 985). PU is influenced by PEU. As is the case for the TRA and TPB, the strength of such belief–attitude–intention–behavior relationships in predicting behavior largely depends on the degree of measurement specificity attained (Ajzen & Fishbein, 1980). In order to apply these notions to the technology acceptance context, it is necessary to measure beliefs regarding the use of technology, rather than the technology itself; that is, individuals might hold a positive view about a technology without being favorably disposed toward its use.

On the basis of a longitudinal study designed to test the original TAM empirically, Davis et al. (1989, p. 997) proposed a revised model that they claimed was more powerful for predicting and explaining user behavior. The attitudinal construct was removed because of the partial mediation by this construct of the impact of beliefs on intentions; the authors’ decision to excise attitude was corroborated, moreover, by their finding of only a weak direct link between PU and attitude and a strong direct link between PU and intentions. PEU, moreover, had a small effect on intention that subsided over time. Originally developed to test the acceptance of word-processor technology (Davis, Bagozzi, & Warshaw, 1989), the TAM has since been extended to e-mail, voice mail, database management systems DBMS (Szajna, 1994), personal computers (Igbaria & Ilivari, 1995), the World Wide Web (Gefen & Straub, 2000), and telemedicine technology (Chau & Hu, 2001), among others.

The widespread popularity of the TAM can broadly be attributed to three factors: (a) it is parsimonious, IT-specific, and designed to provide an adequate explanation and prediction of a diverse user population’s acceptance of a wide range of systems and technologies within varying organizational and cultural contexts and expertise levels; (b) it has a strong theoretical base and a well-researched and validated inventory of psychometric measurement scales, making its use operationally appealing; and (c) it has accumulated strong empirical support for its overall explanatory power (Mathieson, 1991; Mathieson, 1991; Szajna, 1996).

Previous research on the TAM has found little similarity between self-reported (i.e., subjective) and computer-recorded (i.e., objective) measures of IT use (Straub, Limayem, &
Karahanna, 1995; Szajna, 1996). To be an effective surrogate, self-reported use must be a valid measure of use correlating strongly with other methods of measuring use that is convergent validity (Nunnally, 1978). In addition, it should correlate more strongly with another method of measuring the same construct for example actual use, than with another construct using the same measuring method for example intentions, that is, discriminant validity. However, both Straub et al. (1995) and Szajna (1996) found a weak correlation between self-reported and actual use. Szajna also found that the correlation of self-reported use with intention was higher than its correlation with actual use, providing little support for discriminant validity.

Weak support for discriminant validity was a result of the fact that all constructs of the TAM are self-reported and when correlated with self-reported use, common-method variance becomes an important factor. Straub et al. (1995, p. 1336) argued that “research that has relied on subjective measures for both independent variables and dependent variables, such as system use may not be uncovering true, significant effect, but mere artifacts” . Another key limitation of the TAM is that while it provides a valuable insight into users’ acceptance and use of technology, it focuses only on the determinants of intention (i.e., PU and PEU) and does not tell us how such perceptions are formed or how they can be manipulated to foster users’ acceptance and increased use (Mathieson, 1991).

Subjective norm alludes to the individual's observation that a great many people who are important to him think he ought to or ought not to perform the conduct being referred to (Fishbein & Ajzen, 1975). This definition has been interpreted as perceived social pressure, where significant others try to persuade a person to perform, or to refrain from, the behavior in question’ (Lee, Trimi, & Kim, 2013). It is supported that this construct is a critical factor for the adoption of technological innovations of potential users with limited experience (Karahanna, Straub, & Chervany, 1999), in which late adopters are more likely to be influenced by interpersonal imitation factors such as word-of-mouth or peer pressure (Lee, Trimi, & Kim, 2013). Subjective norm is identified as an important predictor of intention to use mobile commerce (Pedersen, 2005), that also underlines how social pressure in the use of internet banking can build the client's self-notoriety (Lee, Trimi, & Kim, 2013).

According to Kesharwani and Tripathy (2012), social influence is characterized as the persons' recognition that a great many people, for example, companions, family, partners, associates and social groups, who are critical to him think he ought to or ought not to utilize the Internet banking services. The importance of social influence in consumer behavior is well-
documented. In TRA, Fishbein and Ajzen (1975) first introduced the term “subjective norm” to describe social influence. Later, social influence was used as a construct in UTAUT by Venkatesh et al. (2003). The importance of social influence on technology acceptance behavior is widely acknowledged (Kesharwani & Tripathy, 2012). In recent years, researchers have incorporated social influence into the framework of TAM. Past research presents mixed results that show direct impact of social influence on behavioral intention. TRA posits that social influence has a direct influence on behavioral expectation (Fishbein & Ajzen, 1975). This contention was bolstered by the discoveries of Venkatesh and Davis (1989) and Yi et al. (2005), who likewise found that social influence exerts a significant effect on PU. In contrast, Mathieson (1991), Lewis et al., (2003) together with Shih and Fang (2004) did not find any significant impact of social influence on behavioral intention.

During recent past, IB analysts integrated social influence into the structure of TAM and TPB and found that social influence affects behavioral intention, as well as PU (Abbad, 2013; Kesharwani & Tripathy, 2012). Moreover, Martins et al., (2014) used UTAUT to forsee determinants of internet banking adoption. The outcome affirmed that social influence is a strong predictor of behavioral expectation. Although the study by Abbasi et al., (2011) confirmed the positive effect of social influence on consumers’ intention to use IB their results demonstrated no critical relationship between social influence and PU. They found a noteworthy relationship between social influence and PEOU.

Based on research done by Irfan (2015) endeavors to comprehend the progressions realized in people's conduct by outer inputs, for example, information imparted to them. In TRA, Fishbein and Ajzen (1975) utilized the term ‘subjective norm’ to depict social influence. Fishbein and Ajzen (1975) characterize subjective norm as the individual’s discernment that the vast majority of people critical to him think he ought to or ought not to play out the conduct being referred to. Venkatesh (2000) defines social influence as the extent to which an individual sees that essential others believe he or she ought to utilize the new framework. Karahanna and Straub (1999) contended that social impact has solid impact on people's innovation utilization. Ajzen and Fishbein (1980), Fishbein and Ajzen (1975) in TRA stated that social influence has a direct effect on behavioral intention; however, Malhotra and Galletta (1999) argued that social influence has no immediate impact on behavioral expectation. It has been shown empirically that social influence acts as positive influencing factor to adopt a new technology (Sudeep, 2007; Venkatesh, Speier, & Morris, 2003).
Social influence was observed to be a key element that may impact the appropriation and utilization of innovation in numerous settings as indicated by a study done in Nigeria by Olasina (2015). In his study, across Nigeria, Olasina (2015), included social influence as a construct based on the unified theory of acceptance and use of technology. The study sought to find out whether the use of electronic banking enhanced the user’s status as a bank customer and whether the use of m-banking increased the quality of transactions. The researcher reported that social influence was the most significant factor that affected the individual’s intention to adopt m-banking.

2.5 Conceptual Framework

The Technology Acceptance Model (TAM), the Theory of Reasoned Action (TRA), the Theory of Planned Behavior (TPB) and the Diffusion of Innovation Theory (DOI) are all models and theories used in Information Systems to study technology adoption (Abbasi, Chandio, Soomro, & Shah, 2011; Gounaris & Koritos, 2008). This study postulates on the basis of the TPB (Theory of Perceived Behavior) and the diffusion of innovations theory (DOI) that an individual’s intention to adopt Internet banking is determined by three factors - attitude, perceived behavioral control and subjective norms. Attitude is explained by the sub constructs of perceived usefulness, perceived ease of use and perceived security risk, Perceived behavioral control is analyzed by the sub constructs of self-efficacy and facilitating conditions and finally Subjective Norms is explained by the sub construct of social influence.
2.6 Chapter Summary

This chapter reviewed literature in relation to the factors that influence users’ intention to adopt internet banking. The first section of the literature review looked at how the attitude of customers would influence the intention to adopt internet banking. The second section analyzed how perceived behavioral control affects one’s intention to adopt internet banking and the final section reviewed how subjective norms influence one’s intention to adopt internet banking. The next chapter will discuss the research methodology that was used in this project.
CHAPTER THREE

3.0 RESEARCH METHODOLOGY

3.1 Introduction
This chapter is about research methodology. It incorporates the research design, the population and the sampling design that has been utilized. It deliberates on the data analysis method, data collection and research procedure used in this study. Towards the end of the chapter a summary is be provided.

3.2 Research Design
A research design specifies the purpose of the study, the approach of the study and the strategy used for the study (Saunders, Lewis & Thornhill, 2000). This study sought to explore and investigate the factors influencing the intention to adopt Internet Banking using USIU Africa. This research adopted a descriptive research design. Descriptive research design is concerned principally with tending to the specific qualities of a particular populace of subjects, either at an altered point in time or at different times for comparative purposes (Gill & Johnson, 2010). This study also adopted a survey design strategy involving the use of questionnaires to collect data on a wide range of variables at a given point in time. A sample of respondents was selected to participate in the study and asked to provide relevant information concerning issues related to adoption of IB as specified in the questionnaire. This study also adopted a quantitative approach to analyze the relevant data. The quantitative research approach involved numerical representation and manipulation of the data for the purpose of describing and investigating the factors that influence the intention to adopt internet banking in Kenya.

3.3 Population and Sampling Design

3.3.1 Population
According to Cooper and Schindler (2003) a population is the aggregate accumulation of elements about which the researcher wishes to make inferences. The target population of this study comprised of all USIU-Africa students. According to the university’s spring fact sheet for the year 2015, the university had a total of 5938 students (United States International University Africa, 2015).

Table 3.1, shows the total population distribution of USIU- Africa as per the spring 2015 fact sheet. At the time the undergraduate population was 4763, the graduate population 1053 and the doctorate student population 122.
Table 3. 1 Total Population Distribution

<table>
<thead>
<tr>
<th>Student Category</th>
<th>Total</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate</td>
<td>4763</td>
<td>80</td>
</tr>
<tr>
<td>Graduate</td>
<td>1053</td>
<td>20</td>
</tr>
<tr>
<td>Doctorate</td>
<td>122</td>
<td>2</td>
</tr>
<tr>
<td>Total</td>
<td>5938</td>
<td>100</td>
</tr>
</tbody>
</table>

3.3.2 Sampling Design

3.3.2.1 Sampling Frame

A sampling frame is a rundown of components in the populace from which sample is drawn (Cooper & Schindler, 2003). In this study the 2015 USIU Africa fact sheet was used as the sample frame. It consisted of all the university students enrolled as at the spring 2015 semester.

3.3.2.2 Sampling Technique

This study used probability sampling in which all the elements in the population are expected to have an equal chance of being selected. Probability sampling is the most commonly associated with survey based research where researcher needs to make inferences from the sample about a population to answer the research questions or to meet research objectives (Saunders, Lewis, & Thornhill, 2012). In probability sampling, sampling units are selected randomly. When done properly, probability sampling ensures that the sample is representative (Hair, Anderson, Tatham, & Black, 2003)

3.3.2.3 Sample Size

A sample size can be computed from the following formula based on Saunders, Lewis and Thornhill (2012) taking into account following formula;

\[ n = p\% \times q\% \times \left( \frac{z}{e\%} \right)^2 \]

Where \( n \) is the minimum sample size required, \( p\% \) is the proportion belonging to the specified category \( q\% \), is the proportion not belonging to the specified category \( z \) is the \( z \) value corresponding to the level of confidence required \( e\% \) is the margin of error required.

Considering a worst case scenario where \( p \) is 50%, at a 95% level of confidence, and within an error of plus or minus 5%

\[ n = 50 \times 50 \times \left( \frac{1.96}{5} \right)^2 = 385 \] respondents. A minimum of 385 is required. The study however interviewed 413 respondents.
Table 3. 2 Sample Size Distribution

<table>
<thead>
<tr>
<th>Category</th>
<th>Population No.</th>
<th>Population %</th>
<th>Sample Size</th>
<th>Sample %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate</td>
<td>4763</td>
<td>80</td>
<td>119</td>
<td>29</td>
</tr>
<tr>
<td>Graduate</td>
<td>1053</td>
<td>20</td>
<td>266</td>
<td>64</td>
</tr>
<tr>
<td>Doctorate</td>
<td>122</td>
<td>2</td>
<td>28</td>
<td>7</td>
</tr>
<tr>
<td>Total</td>
<td>5938</td>
<td>100</td>
<td>413</td>
<td>100</td>
</tr>
</tbody>
</table>

3.4 Data Collection Method

Primary data was gathered from the subjects utilizing questionnaires. Questionnaires were used because they were considered to be the most economical and were perceived to be more anonymous. Questionnaires allowed for quick data collection, furthermore it empowered respondents to contemplate carefully about the questions before they replied (Coopers & Schindler, 2000).

The questionnaires utilized both open and closed ended questions for the respondents. The survey questionnaires were structured into three sections that included the demographic information, a section on the influence of attitude on the intention to adopt internet banking, a section on the influence of perceived behavioral control on the intention to adopt internet banking, a section on the influence of subjective norms on the intention to adopt internet banking and finally a section on the intention to adopt internet banking. The variables on the main objectives of the research were measured in interval scales on a five point Likert scale, one representing strongly agree and 5 representing strongly disagree. This helped in determining the respondent’s concurrence with the ideas under scrutiny.

3.5 Research Procedure

The data collection strategy that was utilized for the research incorporated the use of structured surveys. Questionnaires were used for the collection of information from respondents. The questionnaires developed were pretested to guarantee that the questions were clear and straightforward. They were also pretested to make sure that the questionnaires were of appropriate length and that they satisfied the research questions. A total of 10 questionnaires were pretested. The questionnaires were given to the respondents so that they may provide the required data. The respondents were required to pick and complete the questionnaires within the same day. This pick and drop method improved the response rate since respondents returned the questionnaires instead of losing them had they left the university school campus with them. An introductory letter was given, which expressed the reason for the study and its
significance to the respondents. To ensure a high response rate the questionnaires were designed from the point of view of the respondent, the respondent friendly survey questions, enabled them to respond accordingly.

3.6 Data Analysis Method
Once data was collected, it was coded, edited and a short time later cleaned. Editing was done to check for regions that were missing or not done, and then pairwise or case wise deletion was applied as was considered legitimate. The data was then coded by appending numerical worth to each qualitative data. To guarantee easy examination, the questionnaire was coded in accordance with each of the research questions to ensure accuracy during the analysis process. From that point, data was cleaned to check for, and right mistakes wherever vital.

Statistical Package for Social Science (SPSS) version 22 was used to analyze data using descriptive statistics. The data was summarized and categorized in a frequency distribution table through which graphical and chart presentations were generated to give a visual picture of respondent reactions. Presentations were done by use of figures and tables.

3.7 Chapter Summary
This chapter was about Research Methodology. It examined research design, population and testing plan utilized. It additionally examined the data collection strategy, research procedure and data analysis method that was utilized as part of this study. For this research project, descriptive research design was used. The aggregate populace under study was 5938. Out of this, a sample minimum of 385 students was recommended based on Saunders, Lewis and Thornhill (2012) and 413 student responses obtained. Data was then gathered through questionnaires. It was then coded, edited, and lastly cleaned. Statistical Package for Social Science (SPSS), version 22 was used for investigation and analysis. The next chapter, chapter four, will present the outcomes and discoveries of the research. Chapter five will conclude with the discussion of these findings as well as conclusion and recommendations.
CHAPTER FOUR

4.0 RESULTS AND FINDINGS

4.1 Introduction

This chapter addresses the outcomes and findings on the factors influencing the intention to adopt internet banking. The findings were presented in the order of the research questions. The first segment of the results and findings are based on the respondent demographic profile. The second segment of the results and findings are based on how the attitude of customers influences the intention to adopt internet banking. The third section of the results and findings are based on how perceived behavioral control influences the intention to adopt internet banking. The fourth segment of the results and findings are based on how subjective norms influence the intention to adopt internet banking. As per the analysis in chapter three, and using the sample size analysis method prescribed by Saunders, Lewis and Thornhill (2012), a minimum of 385 respondents would validate a successful study. A total of 500 questionnaires were distributed to the respondents who were all students at the United States International University Africa and 413 responded to the questionnaires creating a response rate of 82.6%. Because 385 was the minimum number of respondents required for the study, the fact that 413 respondents completed and returned the questionnaires showed that data collection was highly successful.

4.2 Demographic Information

The demographic information is organized in the following categories: gender, age, employment status, level of education, frequency of internet use, whether or not one has used internet banking, place where one learnt about internet banking, place where one uses internet banking and reasons for using internet banking.

4.2.1 Gender

The study investigated the gender of the target respondents involved. The findings in figure 4.1 established that 44% of the respondents were male as compared to 56% of the respondents who were female. Thus, the findings indicate that majority of the respondents were female. It should be noted that USIU Africa generally known to have more females than males.
4.2.2 Age

The study investigated the age of the target respondents involved in the study. The findings in Figure 4.2 illustrates that less than 2% of the respondents were under 20 years, 62.7% between 21 and 30 years, 30.5% were between 31 to 40 years, 5.1% were above 50 years. Thus, the findings indicate that majority of the respondents are between 21 and 30 years old.
4.2.3 Employment Status

The study investigated the employment status of the target respondents involved in the study. The findings in Figure 4.3 illustrates that less than 30% of the respondents were at the time not working, 6.8% were working in the public sector, 49.2% were working in the private sector, 5.1% were consultants (free lancing) and 10.2% were doing their own business. Thus, the findings indicate that majority of the respondents were working for the private sector.

![Employment Status](image)

**Figure 4.3 Employment Status**

4.2.4 Highest level of Education

The study intended to determine the highest level of education of the target respondents involved in the study. The findings in Figure 4.4 illustrates that 5.1% of the population were in pursuit of PhDs, 28.8% were pursuing their masters degrees while 64.4% were pursuing their masters degrees. Thus, the findings indicate that majority of the respondents were pursuing their masters degrees. This may be partly due to the fact that data collection was mostly done in the late afternoons and evenings when most of the students were postgraduate academics.
4.2.5 Frequency of use of the internet

The study investigated the frequency of internet use of the target respondents involved in the study. The findings in Figure 4.5 illustrates that 3.4% of the population use the internet on a weekly basis while 96.6% of the respondents use the internet on a daily basis. Thus, the findings indicate that majority of respondents the use the internet on a daily basis.
4.2.6 Whether or not one has ever used internet banking
The study investigated whether or not the respondents had any experience with internet banking. The findings in Figure 4.6 illustrates that 64.4% of the population have at one time or another used internet banking while 35.6% of the respondents have never used internet banking. Thus, the findings indicate that majority of the respondents use the internet banking.

![Pie Chart: Ever used Internet Banking?](image)

64.41% Yes
35.59% No

Figure 4. 6 Whether or not one has used internet banking

4.2.7 Where one learnt about Internet banking
The study investigated where the respondents had learnt about internet banking. The findings in Figure 4.7 illustrates that 2.6% learnt about internet banking from the radio, 5.3% through leaflets and advertising, 15.8% through word of mouth, and 76.3% through the bank. Thus, the findings indicate that majority of the respondents heard of banking through the bank.
4.2.8 Where customers use internet banking

The study investigated where respondents use internet banking. The findings in Figure 4.8 illustrates that 2.6% use internet banking in the library and banking hall, 10.5% in the workplace, 34.2% at home and 50% in all locations including the banking hall, workplace and at home. Thus, the findings indicate that majority of the respondent’s use internet banking in any and all locations which include home, workplace, library and the banking hall.
4.2.9 Reason for use of internet banking

The study investigated the reasons why respondents use internet banking. The findings in Figure 4.9 illustrates that 5.3% use internet banking for tuition payments, 10.5% use internet banking for bill payments, tuition payments and transferring funds, 13.2% use internet banking for viewing account statements and balances, 21.1% use internet banking for bill payments, tuition payments, viewing account statements and balances and transferring funds, 26.3% use internet banking for bill payments, tuition payments, viewing account statements and balances, transferring funds and purchasing mobile money. Thus, the findings indicate that majority of the respondents’ use internet banking for the combinations of bill payments, tuition payments, viewing account statements and balances, transferring funds and purchasing mobile money.

Figure 4.9 Reasons for using internet banking
4.3 Influence of Attitude on the Intention to Adopt Internet Banking

The study investigated how the attitude of customers would influence their intention to adopt internet banking and the findings are presented in Table 4.10. A Likert scale was used in the questionnaire given to respondents with values ranging from 1 to 5, whereby 1 represented strongly agree and 5 represented strongly disagree. Majority of the respondents, strongly agreed (mean = 1.41) that using internet banking enabled them to accomplish banking tasks more quickly. Most respondents also strongly agreed (mean =1.49) with the statement that they could easily keep a record of their finances using online banking. Majority of the respondents also strongly agreed that overall, internet banking was useful for them. Most respondents agreed (mean = 1.68) that their interaction with internet banking was clear and understandable. Majority of the student respondents agreed (mean = 1.57) with the statement that using internet banking was an easy activity for them. Most of the respondents agreed (mean = 1.65) that overall internet banking activities and services were easy for them to perform. Majority of the respondents agreed (mean = 1.89) with the statement that they trust the internet banking services of their bank. Most of the respondents agree (mean = 1.81) agreed that the bank had assured them of the security of their details when using internet banking. Majority of the respondents agreed (mean = 2.0) with the statement that using internet banking was a safe activity for them.
Table 4.1 Influence of Attitude on the Intention to Adopt

<table>
<thead>
<tr>
<th></th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Using internet banking enables me to accomplish banking tasks</td>
<td>1.41</td>
<td>.945</td>
</tr>
<tr>
<td>more quickly</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I can easily keep a record of my finances using online banking</td>
<td>1.49</td>
<td>1.083</td>
</tr>
<tr>
<td>Overall, internet banking is useful to me</td>
<td>1.43</td>
<td>.756</td>
</tr>
<tr>
<td>My interaction with internet banking is clear and</td>
<td>1.68</td>
<td>.774</td>
</tr>
<tr>
<td>understandable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Using internet banking is easy for me</td>
<td>1.57</td>
<td>.791</td>
</tr>
<tr>
<td>Overall internet banking services are easy to perform</td>
<td>1.65</td>
<td>.780</td>
</tr>
<tr>
<td>I trust the Internet Banking Services of My Bank</td>
<td>1.89</td>
<td>.800</td>
</tr>
<tr>
<td>The bank has assured me of the security of my details when</td>
<td>1.81</td>
<td>.984</td>
</tr>
<tr>
<td>using Internet banking</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Using internet banking is a safe activity for me</td>
<td>2.00</td>
<td>1.042</td>
</tr>
</tbody>
</table>

4.3.1 Correlation between Attitude of Customers and the Intention to Adopt IB.

The study investigated the correlation between the attitude of customers and the intention to adopt internet banking. Attitude was explained by three constructs which were; perceived usefulness, perceived ease of use and perceived security risks. The findings established that there was a significant, positive relationship between customers’ attitude and their intention to adopt internet banking. It was established that there was a significant positive relationship between the respondents intention to adopt internet banking and the fact that using internet banking enabled one to accomplish banking tasks more quickly ($r_1=0.264$, $p_1=0.000$, $r_2=0.157$, $p_2=0.014$). The relationship was extended to “I can easily keep a record of my finances using online banking ($r_1=0.288$, $p_1=0.000$, $r_2=0.215$, $p_2=0.001$), Overall, internet banking is useful to me ($r_1=0.598$, $p_1=0.000$, $r_2=0.412$, $p_2=0.000$), My interaction with internet banking is clear and understandable ($r_1=0.549$, $p_1=0.000$, $r_2=0.503$, $p_2=0.000$), Using internet banking is easy for me ($r_1=0.578$, $p_1=0.000$, $r_2=0.471$, $p_2=0.000$), Overall internet
banking services are easy to perform (r1=0.546, p1=0.000, r2=0.546, p2=0.000), I trust the Internet Banking Services of My Bank (r1=0.485, p1=0.000, r2=0.496, p2=0.000), The bank has assured me of the security of my details when using Internet banking (r1=0.457, p1=0.000, r2=0.440, p2=0.000), Using internet banking is a safe activity for me (r1=0.618, p1=0.000, r2=0.604, p2=0.000). The findings are presented in Table 4.11

Table 4.2 Correlation between the attitude of customers and Intention

<table>
<thead>
<tr>
<th>ATTITUDE CONSTRUCTS</th>
<th>I am determined to use internet banking in the near future</th>
<th>I predict I would use internet banking services in the near future</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pearson Correlation</td>
<td>Sig. (2-tailed)</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td></td>
</tr>
<tr>
<td>Perceived Usefulness</td>
<td>I can easily keep a record of my finances using online banking</td>
<td>Pearson Correlation</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>N</td>
</tr>
<tr>
<td>Perceived Ease of Use</td>
<td>Using internet banking is easy for me</td>
<td>Pearson Correlation</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>N</td>
</tr>
<tr>
<td>Perceived Security Risk</td>
<td>Overall internet banking services are easy to perform</td>
<td>Pearson Correlation</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>N</td>
</tr>
<tr>
<td></td>
<td>I trust the Internet Banking Services of My Bank</td>
<td>Pearson Correlation</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>N</td>
</tr>
<tr>
<td></td>
<td>The bank has assured me of the security of my details when using Internet banking</td>
<td>Pearson Correlation</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>N</td>
</tr>
<tr>
<td></td>
<td>Using internet banking is a safe activity for me</td>
<td>Pearson Correlation</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>N</td>
</tr>
</tbody>
</table>

**. Correlation is significant at the 0.01 level (2-tailed).
*. Correlation is significant at the 0.05 level (2-tailed).

4.4 Influence of Perceived Behavioural Control on the Intention to Adopt IB.

The study investigated how perceived behavioural control would influence the respondents’ intention to adopt internet banking and the findings are presented in Table 4.12. A Likert scale was used in the questionnaire given to respondents with values ranging from 1 to 5, whereby 1 represented strongly agree and 5 represented strongly disagree. Perceived behavioral control was explained by two constructs which were; self-efficacy and facilitating conditions. Majority of the respondents, strongly agreed (mean = 1.62) that they felt comfortable using internet banking. Most of the respondents strongly agreed (mean = 1.57) that they could
complete transactions using internet banking without needing any help. Majority of the respondents strongly agreed (mean = 1.73) that to use or not to use the internet banking was entirely up to them. Most of the respondents (mean =1.62) strongly agreed with the statement that they have the resources necessary to use the online banking service. Majority of the respondents (mean = 1.68) strongly agreed that they have the knowledge necessary to use internet banking. Most of the respondents strongly agreed (mean = 1.73) that they have the time needed to use internet banking.

Table 4. 3 Influence of Perceived Behavioral Control on intention

<table>
<thead>
<tr>
<th>PERCEIVED BEHAVIORAL CONTROL</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>I feel comfortable using Internet Banking Services</td>
<td>1.62</td>
<td>.819</td>
</tr>
<tr>
<td>I can complete transactions using Internet Banking without needing any help</td>
<td>1.57</td>
<td>.681</td>
</tr>
<tr>
<td>To use or not to use internet banking is entirely up to me</td>
<td>1.73</td>
<td>1.858</td>
</tr>
<tr>
<td>I have the resources necessary to use the online banking service</td>
<td>1.62</td>
<td>.673</td>
</tr>
<tr>
<td>I have the knowledge necessary to use internet banking</td>
<td>1.68</td>
<td>.739</td>
</tr>
<tr>
<td>I have the time needed to use internet banking</td>
<td>1.73</td>
<td>.685</td>
</tr>
</tbody>
</table>

4.4.1 Correlation between Perceived Behavioral Control and the Intention to adopt IB.
The study investigated the correlation between the perceived behavioral control and the intention to adopt internet banking. Perceived behavioral control was explained by two constructs which were; Self-Efficacy and Facilitating Conditions. The findings established that there was a significant, positive relationship between Perceived Behavioral Control and intention to adopt internet banking. It was established that there was a significant positive relationship between Self-Efficacy and the Intention to adopt internet banking. It was established that there was a significant positive correlation (r1=0.631, p1=0.000, r2=0.485, p2=0.000), between respondents intention to adopt internet banking and their feeling of comfort when using internet banking. The relationship was extended to; “I can complete transactions using Internet Banking without needing any help (r1=0.229, p1=0.000, r2=0.206,
To use or not to use internet banking is entirely up to me (r1=0.146, p1=0.019), I have the resources necessary to use the online banking service (r1=0.236, p1=0.000, r2=0.286, p2=0.000), I have the knowledge necessary to use internet banking (r1=0.267, p1=0.000, r2=0.274, p2=0.000), I have the time needed to use internet banking (r1=0.344, p1=0.000, r2=0.416, p2=0.000). The findings are presented in Table 4.13.

Table 4.4 Correlation between Perceived Behavioral Control and Intention

<table>
<thead>
<tr>
<th>PERCEIVED BEHAVIORAL CONTROL</th>
<th>Correlations</th>
<th>I am determined to use internet banking in the near future</th>
<th>I predict I would use internet banking services in the near future</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Pearson Correlation</td>
<td>Sig. (2-tailed)</td>
</tr>
<tr>
<td>Feel comfortable using Internet Banking Services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I feel comfortable using Internet Banking Services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I can complete transactions using Internet Banking without needing any help</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>To use or not to use internet banking is entirely up to me</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I have the resources necessary to use the online banking service</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I have the knowledge necessary to use internet banking</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I have the time needed to use internet banking</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4.5 Influence of Subjective Norms on the Intention to adopt internet banking

The study investigated how Subjective Norms influence the Intention to adopt internet banking, the findings are presented in Table 4.14. Subjective Norms was explained by the construct of Social Influence. Majority of the respondents agreed (mean = 2.82) that people who are important to them use internet banking. Most of the respondents agreed (mean = 2.65) that they would look knowledgeable in their friends opinion if they used internet banking. Majority of the respondents agreed (mean = 2.74) that the people who influence them think that they should use internet banking. Most respondents agreed (mean = 2.65) that people whose opinion they respect and value would prefer that they should use internet banking.
Table 4. 5 Influence of Subjective Norms on Intention

<table>
<thead>
<tr>
<th>SUBJECTIVE NORMS</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>People who are important to me use internet banking</td>
<td>2.82</td>
<td>1.016</td>
</tr>
<tr>
<td>I would look knowledgeable in my friends opinion if I used internet banking</td>
<td>2.65</td>
<td>1.260</td>
</tr>
<tr>
<td>The people who influence me think that I should use internet banking</td>
<td>2.74</td>
<td>1.040</td>
</tr>
<tr>
<td>People whose opinion I respect and value would prefer that I should use internet banking</td>
<td>2.65</td>
<td>.969</td>
</tr>
<tr>
<td>I am determined to use internet banking in the near future</td>
<td>1.44</td>
<td>.776</td>
</tr>
<tr>
<td>I predict I would use internet banking services in the near future</td>
<td>1.38</td>
<td>.644</td>
</tr>
</tbody>
</table>

4.5.1 Correlation between Subjective Norms and the Intention to Adopt Internet Banking

The study investigated the correlation between Subjective Norms and the Intention to Adopt Internet Banking. Subjective Norms was explained by the construct of Social Influence. The findings established that there was a significant, positive relationship between Subjective Norms and the Intention to Adopt Internet Banking. A Likert scale was used in the questionnaire given to respondents with values ranging from 1 to 5, whereby 1 represented strongly agree and 5 represented strongly disagree. It was established that there was a significant positive correlation (r1=0.384, p1=0.000, r2=0.488, p2=0.000), between respondents intention to adopt internet banking and the statement that people who are important to the respondents use internet banking. The relationship was extended to; I would look knowledgeable in my friend’s opinion if I used internet banking (r1=0.437, p1=0.000, r2=0.431, p2=0.000), The people who influence me think that I should use internet banking(r1=0.493, p1=0.000, r2=0.386, p2=0.000), People whose opinion I respect and value would prefer that I should use internet banking(r1=0.365, p1=0.000, r2=0.437, p2=0.000). The findings are presented in table 4.15
Table 4. 6 Correlation between Subjective Norms and Intention

<table>
<thead>
<tr>
<th>Social Influence</th>
<th>Correlations</th>
<th>I am determined to use internet banking in the near future</th>
<th>I predict I would use internet banking services in the near future</th>
</tr>
</thead>
<tbody>
<tr>
<td>People who are important to me use internet banking</td>
<td>Pearson Correlation</td>
<td>.384**</td>
<td>.488**</td>
</tr>
<tr>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td></td>
</tr>
<tr>
<td>N</td>
<td>252</td>
<td>252</td>
<td></td>
</tr>
<tr>
<td>I would look knowledgeable in my friends opinion if I used internet banking</td>
<td>Pearson Correlation</td>
<td>.437**</td>
<td>.431**</td>
</tr>
<tr>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td></td>
</tr>
<tr>
<td>N</td>
<td>252</td>
<td>245</td>
<td></td>
</tr>
<tr>
<td>The people who influence me think that I should use internet banking</td>
<td>Pearson Correlation</td>
<td>.493**</td>
<td>.386**</td>
</tr>
<tr>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td></td>
</tr>
<tr>
<td>N</td>
<td>259</td>
<td>252</td>
<td></td>
</tr>
<tr>
<td>People whose opinion I respect and value would prefer that I should use internet banking</td>
<td>Pearson Correlation</td>
<td>.365**</td>
<td>.437**</td>
</tr>
<tr>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td></td>
</tr>
<tr>
<td>N</td>
<td>259</td>
<td>252</td>
<td></td>
</tr>
</tbody>
</table>

**. Correlation is significant at the 0.01 level (2-tailed).
*. Correlation is significant at the 0.05 level (2-tailed).

4.6 Chapter Summary

In this chapter, the findings with regards to the information given by the respondents have been presented in terms of figures, tables and pie charts. The results have been presented in the form of percentages and means also, brief explanations of what the figures represent have been offered so that readers can understand the presentations. Correlational analysis has been done to determine the level of relationships between the various independent variables of the study which included Attitude, Perceived Behavioral Control and Subjective Norms and the dependent variable which was The Intention to Adopt Internet Banking. The next chapter gives the study summary, conclusions and offers recommendations.
5.0 DISCUSSIONS, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This chapter provides a discussion on the findings of the research vis-a-vis the findings in the literature review. It also provides the summary of the study and recommendations on the factors influencing the intention to adopt internet banking among users. The research was concluded on the basis of the discussion of the research questions.

5.2 Summary

The purpose of this study was to investigate the factors influencing the intention to adopt internet banking among users using the case of the United States International University-Africa. The study was guided by the following research questions: To determine how the Attitude of customers influences the intention to adopt internet banking, To investigate Perceived Behavioral Control as a factor that would influence the Intention to adopt Internet Banking, To determine how Subjective Norms influences the intention to adopt Internet Banking.

This research adopted a descriptive research design. The research population was 5,938 which consisted of all students enrolled at USIU-Africa as of spring 2015, using a confidence level of 95%, the minimum recommended sample size was 385 students. Having said that, 413 students responded to the questionnaires. Random sampling techniques were adopted. Structured questionnaires were used as data collection tool. Demographic data were tabulated using frequency and percentages. In order to describe the data, the study used means of each construct.

Secondary data was collected from previous researches and works done by authors on the same subject matter. Primary data was collected from the study population through the use of questionnaires to meet the study purpose. Questionnaires were administered to respondents who then took their time to complete and return them. The study used quantitative method of data analysis. To ensure easy analysis the questionnaire was coded according to each of the research questions to ensure accuracy during the analysis process. The data collected was classified into meaningful categories (coded), edited and tabulation of the same was done. Statistical Package for Social Science (SPSS) Version 22.0 was used for the initial tabulation, analysis and drawing of charts based on the respondents.
The findings on the influence of attitude on the intention to adopt internet banking indicates that customers highly regard the usefulness of internet banking. Customer’s perceived ease of use of internet banking is also critical in determining one’s intention to adopt the service. The perceived security risk that the internet banking service posed to customers was also found to be a critical factor in determining the intention to adopt internet banking.

The findings on the influence of perceived behavioral control on the intention to adopt internet banking indicates that customers want to be in control of all aspects that pertain to using internet banking in order to feel comfortable. The self-efficacy aspect of customers was found to be highly critical and decisive in influencing their intention to adopt internet banking. Facilitating conditions which involved the availability of resources such as time, knowledge and physical equipment were also found to have a pivotal role in determining the intention to adopt internet banking.

The findings on the influence of subjective norms on the intention to adopt internet banking indicates that customers consider the opinions of those important to them as valuable in making their decision to adopt this technology. The social influence aspect of customers was found to be critical in influencing their intention to adopt internet banking. Close friend’s opinions on matters involving use of internet banking was found to be critical in influencing customer’s intention to adopt it. The fact that one would be seen to be knowledgeable in the eyes of one’s friends was seen to be very important in determining customer’s intention to adopt internet banking.

5.3 Discussions

5.3.1 Influence of Attitude on the Intention to Adopt Internet Banking.

According to a study done by Zahir and Gharleghi, in the Maldives (2015), attitude influences behavior by their influence on intentions, which are the decisions one makes in order to act in a particular way. Attitude was explained by three constructs; Perceived Usefulness, Perceived Ease of Use and Perceived Security Risk. Most respondents strongly agreed that perceived usefulness played a very important role in influencing their intention to adopt internet banking. Majority of internet banking users agreed that using internet banking would enable them to accomplish banking tasks more quickly.
In advanced societies, consumers tend to be highly sensitive to the availability of record keeping mechanisms for themselves when managing their own finances (Liao & Cheung, 2002). Keeping records of one's finances while using internet banking was an important aspect of perceived usefulness. Majority of the respondents strongly agreed that they could easily keep a record of their finances using online banking. The study showed that there was a strong significant positive relationship between the intention to adopt internet banking and the ease of which customers keep financial records using internet banking.

Based on research done by Liao and Cheung (2002), overall expected user usefulness is a significant quality attribute in the perceived usefulness of internet based retail banking. The overall usefulness of internet banking to the customer, was found to be a critical in determining the respondents’ intention to adopt this technology. Majority of the respondents strongly agreed that the overall experience of using internet banking was beneficial to them. The study showed that there was a positive, significant correlation between the overall usefulness of internet banking and the customers’ intention to adopt the technology.

A study done by Chaouali, Yahia and Souiden (2016), argues that before developing certain expectancy about the usefulness or the ease of use of internet banking services, customers should first trust the online system. An increase in customers trust will result in an increase in their perceived ease of use and ultimately in their adoption of internet banking. Perceived ease of use, a sub construct of attitude, was found to have a positive correlation with the user’s intention to adopt internet banking. Majority of the respondents strongly agreed that their interaction with internet banking was clear and understandable. The study showed that there was a significant positive relationship between the customer’s intention to adopt internet banking and the notion that the customer’s interaction with internet banking was clear and understandable.

Research done by Arbore, Soscia and Bagozzi in Italy (2014), found that internet banking in emerging countries was considered complex among un-educated masses and simple among educated populations such as university students. The aspects of customers finding internet banking easy to use was important in determining the respondent’s intention to adopt this technology. Most of the respondents strongly agreed that using internet banking was easy for them. Majority of the respondents also strongly agreed that, overall internet banking services were easy to perform. The study showed that there was a significant positive correlation
between the customer’s intention to adopt internet banking and the overall ease of execution of internet banking tasks.

According to Lee, Lim and Lim (2013), when it comes to internet banking, security and how systems are viewed plays a critical role. Perceived security risk, a sub construct of attitude, was found to have a positive correlation with the user’s intention to adopt internet banking. Majority of the respondents strongly agreed that they trust the internet banking services of their bank. The study showed that there was a significant, positive relationship between the respondent’s intention to adopt internet banking and trusting the internet banking services one’s bank.

A study done by Agarwal (2009), in India found that security was a significant obstacle to the adoption of online banking. In this study banks assuring customers of the security of their details when using internet banking was important in determining the customer’s intention to adopt internet banking. Majority of the respondents strongly agreed that their banks have assured them of the security of their details when using internet banking. The study showed that there was a significant, positive relationship between assurance of the security of customer’s details and the intention of customer’s to adopt internet banking.

According to Liao and Cheung, (2002), expected security is a significant quality attribute in the perceived usefulness of internet based e-retail banking. The perception that performing internet banking tasks is a safe activity for customers was found to be important in determining the respondent’s intention to adopt internet banking. Most respondents strongly agreed that using internet banking was a safe activity for them. The study showed that there was a significant, positive correlation between the intention to adopt internet banking and the notion that using internet banking was a safe activity for respondents.

### 5.3.2 Influence of Perceived Behavioral Control on the Intention to Adopt Internet Banking.

Perceived behavioral control was explained by two constructs in this study which were self-efficacy and facilitating conditions. Both self-efficacy and facilitating conditions were found to have a significant, positive relationship with the respondent’s intention to adopt internet banking.
Based on a study by Martins, Oliveira and Popocie, (2014), as concerns the increasing innovation and urgent need of up to date, convenient and reliable data, which can be comfortably managed by the user, internet banking has gained high importance in the organizational context. Feeling comfortable while using internet banking was found to be a critical factor in determining the respondent’s intention to adopt internet banking. Most respondents strongly agreed that they felt comfortable using internet banking services. The study showed that there was a significant positive relationship between the intention to adopt internet banking and customers feeling comfortable about using internet banking services.

The advancement of information technology has become an important factor for the banking sector as the advent of technology has made it more competitive, more efficient and user friendly, so much so that, customers want to be able to easily complete their banking transactions unassisted (Kannabiran & Narayan, 2005). The ability to complete internet banking tasks without needing any help was seen to be an important factor in influencing the respondents’ intention to adopt internet banking. Most respondents strongly agreed that they could complete transactions using internet banking without needing any help. The study found that there was a significant positive relationship between the intention to adopt internet banking and being able to complete transactions using internet banking without needing any help.

Based on a study done by Xue, Hitt and Chen, (2011), internet banking has emerged as a beneficial tool for banks as well as consumers, as it helps to reduce the cost of banks while improving the services to the consumers who in turn have made it a priority to obtain all the necessary resources to be able to comfortably use internet banking. Having resources necessary to use internet banking services was found to be an important factor in determining the respondents’ intention to adopt internet banking. Most respondents strongly agreed that they had the necessary resources to use internet banking services. The study found that there was a significant positive correlation between the intention to adopt internet banking and availability of resources to use internet banking services.

As consumers in developing countries are at the initial level of internet banking adoption, they still perceive internet banking as a tough task, they therefore need relevant and sufficient knowledge on internet banking to demystify it as a difficult technology (Jaruwachirathanakul & Fink, 2005). Having the knowledge necessary to use internet banking services was found to
be a critical factor in influencing the respondent’s intention to adopt internet banking. Most respondents strongly agreed that they had the knowledge necessary to use internet banking. The study found that there was a significant positive relationship between the intention to adopt internet banking and having the knowledge necessary to use internet banking. Having the time needed to use internet banking services was also found to be an important factor in influencing the respondents’ intention to adopt internet banking. Most respondents strongly agreed that they had the time needed to effectively use internet banking. The study found that there was a strong significant and positive correlation between the intention to adopt internet banking and having the time needed to effectively use internet banking.

5.3.3 Influence of Subjective Norms on the Intention to Adopt Internet Banking.

According to a study done by Tsai and Bagozzi (2014), on new technology adoption, subjective norms represent the social pressure exerted on a person to adopt new technology. Subjective Norm was explained by the construct of social influence. Social influence was found to have a significant positive relationship with the respondent’s intention to adopt internet banking. The feeling that people who are important to the respondent use internet banking was found to be an important factor in influencing one’s intention to adopt internet banking. Most respondents strongly agreed with the statement that people who are important to them use internet banking. The study found that there was a strong significant and positive relationship between the intention to adopt internet banking and the notion that people who are important to the respondent use internet banking.

Commercial banking is undergoing rapid change, as the international economy expands and advances towards institutional and market completeness (Liao & Cheung, 2002). A major force behind these developments is technology, which is breaching geographical, industrial and regulatory barriers. Technology is creating new products, services and market opportunities. It is developing more information and systems oriented business and management processes such that being knowledgeable in technological processes like internet banking is of added importance to consumers and those important to them (Liao & Cheung, 2002). Looking knowledgeable in one’s friend’s opinion while using internet banking was found to be an important factor influencing the respondent’s intention to adopt internet banking. Most respondents strongly agreed that they would look knowledgeable in their friend’s opinion if they used internet banking. The study found that there was a strong, positive
and significant correlation between the intention to adopt internet banking and the respondent looking knowledgeable in one’s friend’s opinion.

Based on a study done by Yiu, Grant and Edgar (2007) internet banking is believed to improve customer satisfaction as it can provide faster, easier and more reliable services through a single platform, if they can access the bank’s website. This in turn leads to customers not only having positive opinions about internet banking but also referring their friends and close others to the service. Positive opinions of friends or close acquaintances with regards to internet banking was found to be a critical factor influencing the respondent’s intention to adopt internet banking. Most respondents strongly agreed that the people who influence them think that they should use internet banking. The study found that there was a strong, significant, positive correlation between the intention to adopt internet banking and the opinions of friends or close acquaintances with regards to internet banking. This means that one was more likely to adopt internet banking if friends or significant others had a positive opinion about it.

5.4 Conclusions
5.4.1 Influence of Attitude on the Intention to Adopt Internet Banking. 
Attitude was explained by three constructs, namely; Perceived Usefulness, Perceived Ease of Use and Perceived Security Risk/The study showed that students at the United States International University- Africa strongly considered usefulness, ease of use and security risk as major factors that would influence their intention to adopt internet banking. The study showed that students who could easily keep a record of their finances, who’s interaction with internet banking was clear and understandable and who trusted the internet banking services of their bank were more likely to adopt internet banking. From the findings, the study concludes that Perceived Usefulness, Perceived Ease of Use and Perceived Security Risk significantly influence one’s intention to adopt internet banking.

5.4.2 Influence of Perceived Behavioral Control on the Intention to Adopt Internet Banking.
Perceived Behavioral Control was explained by two constructs namely, Self-Efficacy and Facilitating Conditions. The study showed that students at the United States International University-Africa significantly considered the ease in which they could control the environment in which they utilize internet banking as a major factor that would influence their intention to adopt internet banking. The study showed that self-efficacy and facilitating
conditions were critical in determining the intention to adopt internet banking. The study showed that students who felt comfortable using internet banking, who could complete transactions without needing any help and who had the resources necessary to use the online banking service were more likely to adopt internet banking. From the findings, the study concludes that self-efficacy and facilitating conditions which are constructs of perceived behavioral control significantly influence one’s intention to adopt internet banking.

5.4.3 Influence of Subjective Norms on the Intention to Adopt Internet Banking.
Subjective norms was explained by the construct of social influence. The study showed that students at USIU-Africa significantly considered social influence as a major determinant of their intention to adopt internet banking. The study showed that people who are important to the students and whose opinions the students respect and value would prefer that they should use internet banking and this significantly related to the students intention to adopt internet banking. From the findings, the study concludes that social influences significantly influence one’s intention to adopt internet banking.

5.5 Recommendations
5.5.1 Recommendation for Improvement
5.5.1.1 Influence of Attitude on the Intention to Adopt Internet Banking.
The study recommends that financial institutions offering internet banking should emphasize on, the usefulness of internet banking and its features to the users. The useful features should enable users to accomplish banking tasks more quickly and to easily keep records of their finances. Institutions should also pay close attention to how current and potential customers perceive the ease of use of the internet banking system. The ease of use of internet banking to customers should be such that their interaction with internet banking is clear and understandable and that when one takes all factors into account, using internet banking becomes easy for customers. Financial institutions offering internet banking should also keep an eye on customer’s security concerns and perceptions when it comes to using internet banking. Customers need to be able to trust the internet banking services of their bank and perceive it as a safe activity for them to perform.

5.5.1.2 Influence of Perceived Behavioral Control on the Intention to Adopt IB
The study recommends that emphasis be placed on customers developing confidence and becoming comfortable in using internet banking services. Customers should be able to
complete transactions using internet banking without any help and should naturally choose internet banking as their means to perform banking transactions because of their level of self confidence in both themselves and in the internet banking system. Financial institutions offering internet banking services should also ensure that customers are equipped with sufficient knowledge necessary to use internet banking services. If possible, financial institutions offering internet banking services should partner with internet service providers to ensure that customers have ready access to ready uninterrupted supply of internet, to facilitate their internet banking use.

5.5.1.3 Influence of Subjective Norms on the Intention to Adopt Internet Banking.
The study recommends that, in order for financial institutions offering internet banking to increase the numbers of subscribers, they should emphasize on the aspect of social influence by close others to attract potential customers. Internet banking adopters will tend to gravitate towards this technology if people whose opinion they respect and value would prefer that they should use internet banking. When customers perceive that they would look more knowledgeable in their friend’s opinion if they used internet banking and that people who are important to them use internet banking then they are more likely to adopt and use this technology.

5.5.2 Recommendations for Further Studies
The study investigated on the factors influencing the adoption of internet banking among users using the United States International University- Africa as a case study. The study recommends that future researchers can carry out similar studies on internet banking adoption in other universities in Kenya such as Nairobi University, Moi University and Kenyatta University just to name but a few, in order to compare the similarities and differences of the results. The study also recommends that similar research be carried out in different counties within the country in order to analyze just how important internet banking is to customers across different regions.


APPENDICES

APPENDIX 1: Cover Letter

Dear Respondent

Attached is a questionnaire that seeks your insight on the factors that influence the intention to adopt internet banking. Internet banking is a system that allows you to put or take out money from a bank account by using the internet. This is among the first studies done on this subject in Kenya, and hence it is important that the respondents selected for the study can help describe this phenomenon effectively from a Kenyan perspective. I would be grateful if you would complete the questionnaire as best and as honest as you can. Any information provided will be treated with utmost confidentiality and no single response will be reported on its own, but as a summation of all the responses.

Thank you for your cooperation

MBA Student USIU
APPENDIX 2: Questionnaire

PART A: DEMOGRAPHIC INFORMATION
This section deals with the general information of the respondent. Please answer all the questions by putting a mark on the desired checkbox.

1. Gender
   □ Male   □ Female

2. Age
   □ less than 20 years
   □ 20-30 Years
   □ 31-40 Years
   □ 41-50 Years
   □ Above 50 Years

3. Employment Status
   □ Not Working
   □ Public Sector
   □ Private Sector
   □ Free Lancing
   □ My Own Business

4. Highest Level of Education
   □ Bachelor’s Degree   □ Master’s Degree   □ PhD   □ Other (please specify)___________

5. How often do you use the internet?
   □ Daily   □ Weekly   □ Monthly   □ Yearly

6. Have you ever used or are you currently using internet banking?
   □ Yes   □ No
   If your answer to the above question is NO please proceed to part E of the questionnaire.

7. If yes where did you learn about Internet banking?
   □ Television/Radio □ Bank □ Leaflets/Advertising □ Newspapers □ Word of Mouth
8. Where do you use internet banking? (Please only select one option).

☐ Home  ☐ Internet Café  ☐ Workplace  ☐ Library  ☐ Banking Hall  ☐ All the above
☐ Other, please specify__________________

9. What do you access internet banking for? (Please select only one option)
(i)☐ Bill Payments  (ii)☐ Tuition Payment  (iii)☐ Viewing account statements and balances (iv)☐ Transferring Funds  (v)☐ Buying mobile airtime  (vi)☐ All the above

PART B: INFLUENCE OF ATTITUDE ON THE INTENTION TO ADOPT INTERNET BANKING.

Please read each statement and put a tick in a box which best represents your level of agreement or disagreement with a particular statement. (1=Strongly Agree, 2= Agree, 3=Neutral, 4=Disagree, 5=Strongly Disagree).

<table>
<thead>
<tr>
<th>ATTITUDE</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Perceived Usefulness</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>10. Using internet banking enables me to accomplish banking tasks more quickly</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>11. I can easily keep a record of my finances using online banking</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>12. Overall, internet banking is useful to me</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td><strong>Perceived Ease of Use</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13. My interaction with internet banking is clear and understandable</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>14. Using internet banking is easy for me</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>15. Overall internet banking services are easy to perform</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td><strong>Perceived Security Risk</strong></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>16. I trust the Internet Banking Services of My Bank</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>17. The bank has assured me of the security of my details when using Internet banking</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>18. Using internet banking is a safe activity for me</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
</tbody>
</table>
PART C: INFLUENCE OF PERCEIVED BEHAVIORAL CONTROL ON THE INTENTION TO ADOPT INTERNET BANKING.

Please read each statement and put a tick in a box which best represents your level of agreement or disagreement with a particular statement. (1=Strongly Agree, 2= Agree, 3=Neutral, 4=Disagree, 5=Strongly Disagree).

<table>
<thead>
<tr>
<th>PERCEIVED BEHAVIORAL CONTROL</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Self-Efficacy</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19.I feel comfortable using Internet Banking Services</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>20.I can complete transactions using Internet Banking without needing any help.</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>21.To use or not to use internet banking is entirely up to me</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td><strong>Facilitating Conditions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22.I have the resources necessary to use the online banking service</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>23.I have the knowledge necessary to use internet banking</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>24.I have the time needed to use internet banking</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
</tbody>
</table>

PART D: INFLUENCE OF SUBJECTIVE NORMS ON THE INTENTION TO ADOPT INTERNET BANKING.

Please read each statement and put a tick in a box which best represents your level of agreement or disagreement with a particular statement (1=Strongly Agree, 2= Agree, 3=Neutral, 4=Disagree, 5=Strongly Disagree).

<table>
<thead>
<tr>
<th>SUBJECTIVE NORMS</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Social Influence</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25.People who are important to me use internet banking</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>26.I would look knowledgeable in my friends opinion if I used internet banking</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>27.The people who influence me think that I should use internet banking</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>28.People whose opinion I respect and value would prefer that I should use internet banking</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
</tbody>
</table>
PART E: THE INTENTION TO ADOPT INTERNET BANKING.

Please read each statement and put a tick in a box which best represents your level of agreement or disagreement with a particular statement. (1=Strongly Agree, 2=Agree, 3=Neutral, 4=Disagree, 5=Strongly Disagree).

<table>
<thead>
<tr>
<th>INTENTION TO ADOPT</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>29. I am determined to use internet banking in the near future</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>30. I predict I would use internet banking services in the near future</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
</tbody>
</table>