



Factors affecting the adoption of Internet banking in Tunisia: An integration theory of acceptance model and theory of planned behavior

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ABSTRACT

This paper examines empirically the factors that affect the adoption of Internet banking by Tunisian bank customers. As base model, we use the technology acceptance model (TAM) and theory of planned behavior (TPB). The model employs security and privacy, self efficacy, government support, and technology support, in addition to perceived usefulness, perceived ease of use, attitude, social norm, perceived behavior control and intention to use Internet banking. Structural equation modeling is employed to examine the inter-correlations among the proposed constructs. A survey involving a total of 284 respondents is conducted and confirmatory factor analysis was used to determine the measurement efficacies. Theoretically, this study confirms the applicability of the TAM model and TPB in predicting Internet banking adoption by Tunisian bank customers. The results allow banks' decision makers to develop strategies that can encourage the adoption of Internet banking. Banks should improve the security and privacy to protect consumers' personal and financial information, which will increase the trust of users. Government should also play a role to support bank industry by having a clear and solid law on this will ensure that customers are more confident for using Internet banking, ensuring a better Internet infrastructure and helps them to encourage users to use Internet banking. Lastly, Tunisian Banks should focus on those clients who already have a home PC, access Internet and more educated and younger since they are the most likely to adopt Internet banking.

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1. Introduction

The evolution of technological innovation has had a major effect in banking industry. This evolution of banking has been driven by changes in distribution channels as evidenced by automated teller machine (ATM), Phone-banking, Teleshopping, PC-banking and most recently Internet banking (Chang, 2003).

The adoption of technology has led to the following benefits: greater productivity, profitability, and efficiency; faster service and customer satisfaction; convenience and flexibility; 24×7 operations; and space and cost savings. Banks have recognized the importance to differentiate themselves from other financial institutions through new distribution channels. This has resulted in banks developing, and utilizing new alternative distribution channels to reach their customers (Daniel, 1999; Thornton & White, 2001).

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Recently, Internet banking has been rapidly gaining popularity as a potential medium for electronic commerce (Crede, 1995; Ooi, 1999). The rapid growth of the Internet has presented a new host of opportunities as well as threats to business. With the development of new technology, Internet banking is expected to become a major banking method for customers. Internet banking should reduce costs by providing customers with another means of accessing their accounts without physically visiting a bank (Martin & Ambrosio, 2003). In addition, competition pressure from non-banks entering the financial markets by offering financial products and services have forced many banks to adopt Internet banking methods in order to stay competitive (Mols, 1998; Sathye, 1999).

In recent years, a variety of theoretical perspectives have been applied to provide an understanding of the determinants of Internet banking adoption and use, including the intention models from social psychology. From this stream of social psychology research, the technology acceptance model (TAM) (Davis, 1989), an adaptation of theory of reasoned action (TRA) (Fishbein & Ajzen, 1975) and the theory of planned behavior (Ajzen, 1991) (TPB), are especially well researched intention models that have proven successful to predict technology acceptance behavior (Chau and Hu, 2001; Gefen, 2000; Gefen & Straub, 2000; Igbaria, Iivari, & Maragahh, 1995; Szajna, 1994).

The purposes of this study are as follows:

1. To identify and describe the factors influencing the adoption of Internet banking in Tunisia.
2. To clarify which factors are more influential in affecting the intention to use Internet banking in Tunisia.
3. To evaluate whether the integration of TAM and TPB provides a solid theoretical basis for examining the adoption of Internet banking in Tunisia.

The remainder of the paper is set out in seven sections. The first section contains a literature review on online banking and information systems acceptance. The second section presents the research methodology used in this work. The third section comprises the data analysis and hypotheses testing results. In this section the data is analyzed using a structural equation modeling. The Fourth section presents results. The fifthly sections consists to discuss the main findings and draw implications for theory and practice in sixthly section. Seventhly and finally, we suggest conclusion and future research directions and offer some final remarks.

2. Literature review

2.1. Internet banking in Tunisian

Internet banking is another term used for online banking. Both share the similar meaning. Internet banking or online banking is defined as the use of Internet as a remote delivery channel of banking system services via the World Wide Web. Internet banking allows customer to have direct access to their financial information and undertake financial transactions without the hassle of going to the bank (Abdul Hamid, Amin, & Lada, 2007).

This system enables customers 24 hour 7 day access to their account, and allows customers to conduct more complicated transactions, such as pay bills, applying for housing loan applications, online shopping, account consultation, and stock portfolio management.

Tunisia country is one of the most developed telecommunication infrastructures in North Africa. Since the first use of Internet in Tunisia in 1996 until now, the number of Internet users is growing regularly. In fact, the number of Internet users is jumped from 111 users in 1996 to 3.6 million users in June 2010. This number reached to 3.9 millions in January 2010 (ATI). According to the «Global Information Technology Report 2008–2009», Tunisia was classified as the 38th country in the world (among 134) using information technology, it also remains the leader in Africa and succeeds to be the 7th one in the Mediterranean.

For several years, commercial banks in Tunisia have tried to introduce Internet banking systems, such as the UBCI, STB, ATTIJARIBANK, BH, BTK, BIAT, BT, UIB, AB and BNA. The first bank offering Internet banking services was the Amen Bank in 2000. Actually, banking services offered via Internet are extended to other services more various and developed. So they are not only limited to services of consultation but also to other services more complicated like orders and payments of bills, deposit accounts, debit and prepaid cards, credit and commercial products, account management, statement payments, fund transfers, online shopping, etc.

Although, the development of the Internet banking supply, the number of Internet banking users is still very weak in comparison with the other e-banking services, such as the telephone banking, mobile phone banking (SMS), and ATMS. Banking industry, suggest that Internet banking may become an increasing important distribution channel for all banks in Tunisia. Therefore, there is a need to understand the factors that influence intention to use Internet banking. However, there are limited empirical studies that identify the factors influencing Tunisian customers' decision to adopt Internet banking (Ayadi & Kafella, 2004; Dhekra, 2009 and Wadie, 2011).

Therefore, this study seeks to provide academics and practitioners an understanding of the factors and their importance in influencing the adoption of Internet banking by Tunisian customers'.

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