FACTORS AFFECTING THE ADOPTION OF INTERNET BANKING IN LEBANON

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ABSTRACT

The purpose of this research is to examine the factors affecting the adoption of internet banking in Lebanon by using several variables which are taken from three different models, the Technology Acceptance Model (TAM), the Theory of Planned Behavior (TPB), and the Theory of Reasoned Action (TRA). These variables are intention, attitude, perceived behavioral control, trust, perceived usefulness, perceived ease of use, subjective norms. The results showed that that attitude has positive and significant impact on intention. Moreover, perceived behavioral has positive and significant impact on intention. Also, subjective norms have positive and significant impact intention. In addition, trust has positive and significant impact on intention, attitude, perceived behavioral control and subjective norms. Furthermore, perceived ease of use has positive and significant on perceived usefulness, trust and attitude. Finally, perceived usefulness has positive and significant impact on attitude and intention.

Key words: Online Banking, Technology Acceptance Model, Theory of Planned Behavior, Theory of Reasoned Action, Costumer of E-banking.

1. LITERATURE REVIEW

The global technological advancement affected the business environment worldwide, for example, the use of internet for executing business deals increased; thus, affecting the banking sector
in the field of technology and innovation. The reach of internet banking is slow for the developing countries relative to that of the developed countries due to the low level of education, poor economy and infrastructure of the developing countries. In addition, trust effects the adoption and acceptance of internet banking. This thesis describes internet banking and shows its benefits to the bank and customers. Then, it reports the inputs of the research that reflect on the adoption of online banking in Lebanon, and suggests several aspects that are concerned in the user's acknowledgement of internet banking.

Technological innovation in banks focused on distance-based technology in 1980’s. Clients supported the benefits of this innovation since they were seeking a new system that allows them to finalize their banking transactions without physically visiting the bank. The procedures of this innovation could be done by several techniques as PC Banking, Online Banking, Co-Banking, TV Banking and cell phone Banking (Toufaily et al., 2009).

Online banking or E-Banking is both used as an addition. Hertzum et al. (2004) described E-Banking as web-based financial institution. In other words, E-Banking stands for the banking functions, which is performed over the World Wide Web. However, the United Countries Meeting on Trade and Development gave more extensive and well-established meaning. The bank delivers a new set of figures for personal exchange classes.

Sometimes, the bank provides personalized application. This application can also be utilized off-line, like planning the deal purchases off-line and then making the actual use the internet. The consumer obtains all figures independently, mainly by mail. (Mia & al., 2007). According to Daniel (1999), online banking is described as the provider of information or services by a bank to its customers via pc, phone or cell phone. Also, he describes that E-Banking has three disparate means of delivery, phone, laptop or pc, and the internet. E-Banking is a high-order concept which contains various distribution canals. It should be noted that E-Banking is more than a deal via the internet. The general form nowadays of E-banking is the main channel for online banking utilized via laptop or pc (Karjaluoto et al., 2002). Moreover, online banking allows consumers to access their banking records to execute financial transactions. According to Sathye (1999) at a sophisticated level, internet banking refers to the transactional online economical, because it includes the specification of facilities such as retrieving records, transfer of funds, and buying economical products or services. The terms internet banking and online banking refer to the same things. Online banking, unlike person-to-person banking, is available 24 hours a day, 7 days a week. Online banking offers several advantages, such as providing easy means to keep track of your check-book, transferring money between accounts, and even paying bills online. Polatoglu and Ekin (2001) specify that online PC expansion has improved in a fast pace in the USA. Wang (2002) suggests that users are able to use the bank’s software or the ISP (internet service provider). This permits bank customers to access their accounts from a remote location through an online connection. Thus, customers will be able to execute their own transactions through the banks’ website without visiting the branch or the ATM (Automated Teller Machine.)

A- Adoption of online Banking in Lebanon

Reviews reveal that roughly 97% of customers who create on-line dealings will continue implementing this type of actions, with a majority showing that they plan to considerably increase their variety of dealings over the next 12 months (Ernst & Young, 2012). In general, customers are pleased with e-commerce as an efficient, fast, and less expensive way of performing, and their online buying is growing different ranges of goods and solutions. (Ghazzawi, 2014)

Lebanese banks offer internet banking to their customers, yet the level of innovation for online banking differs between them. To relief the clients that the internet banking is secured, banks provide security statements on their websites. For example, Byblos bank provides on its website the following security titles with explanations for their clients, unique log on details, firewalls,
scrambled information, visual reassurance, and time out facility. Most of the Lebanese banks such as Bank Audi, Bank Byblos, Blom Bank, Fransabank...etc, provide online services including internet services and mobile services that allow the clients to execute banking transactions, view their account balances, transfer funds within their account or from an account to another, get an online statement for the account, settle payments, view loan simulator.

Bank Audi released an e-commerce platform to guide Lebanese merchants' marketplace and to develop at a wider scale. www.emall.me is a shopping platform with an e-payment option. It links local retailers, SMEs, and independent merchants, with cardholders worldwide.

In accordance to Bank Audi the introduction of emall places the necessary fundamentals for stimulating e-commerce locally. Bank Audi is showing Lebanese merchants that we export your goods worldwide, and the bank is revealing for its individual clients that the globe at their reach. Through email, merchants will be able to display their products on their web page, under the email umbrella, whilst customers will be able to buy these goods online simply in any e-commerce website. The platform takes all types of payment cards (Visa, MasterCard, and American Express) and assumes the safest measures of purchase security (verified by Visa and MasterCard Secure Code). Bank Audi provides logistic alternatives through deals with mail companies that manage the transfer of merchandises from the shop to the customer.

B- Benefits to Banks

According to Robinson (2000), the price of an online transaction is much lower than the price of a face-to-face branch transaction. He assures that internet banking enhances the relationship between the bank and the client due to several factors, Robinson explains that when the bank is presenting services and products that the client uses at home, office or cell phone, the bank is creating client loyalty. Banks achieve better cross-channel efficiency and overall performance when using internet banking. Moreover, online banking improves the need for an expected approach to development and process management, particularly when developing new distribution programs into current frameworks. Burns (2000) indicates that the online banking will not substitute other distribution programs, but will offer flexibility and opportunity for a better service.

Banks achieve better cross-channel efficiency and overall performance when using internet banking. Moreover, online banking improves the need for an expected approach to development and process management, particularly when developing new distribution programs into current frameworks.

C- Benefits for customers

Online banking benefits customers is several ways. First of all, it provides a wide range of services available to clients that are not provided at branches. The major benefit of online banking is that it is either inexpensive or free. (Sathyey, 1999)

Second, internet banking is not constrained by time or place and is also likely to alter in response to clients' requirements (Brogdon, 1999). Online banking has the benefits that the client reduces down the visit to the bank’s branch; thus, online banking helps you as a client to save not only money but also time. Third, online banking offers comfort and availability, and has a favorable effect on client care.

Thus, customers can handle their banking transactions when they want, and they can enjoy more comfort while getting it executed at lower costs (Mols, 1998).

D- Adoption of New Technologies

Several theoretical methods have been used to study the factors of individual acceptance and use of technological development (Venkatesh et al., 2003). Research concentrates on the factors that determine the clients behavior (intention to look at a latest technology) or on the activities (actual
applying of new technology). The most crucial parts of research are in harmony with the Theory of Reasoned Action (TRA) (Fishbein & Ajzen, 1975) on the Theory of Planned Behavior (TPB) (Ajzen, 1985) and on the Technology Acceptance Model (TAM) (Davis, 1989).

Another research reflects on applying new technology from the perception of the Innovation Diffusion Theory (Rogers, 1983). Rogers (1983) suggests a design of spreading developments that concern five solutions attributes assumed to influence client approval. These items are relative advantage, trial-ability, compatibility, complexity, and observe-ability. To start with, relative advantage symbolizes the stage in which clients understand new services as different, as and better than other products and services. Trial-ability symbolizes the capability of clients to research with new development and assess its advantages. Clients can try out the innovative technology and services before actually buying (Kolodinsky et al., 2004)

2. THE RESEARCH APPROACH

This research illustrates and examines the extension of two theories. The Technology Acceptance Model (TAM) (Davis, 1989) and the Theory of Planned Behavior (TPB) (Ajzen, 1991) and Trust. It studies the factors that affect the adoption and acceptance of the technological advancement and internet system in the banking sector in Lebanon.

Internet banking is known to be an innovative technology which is related to organizational and social aspects; therefore, authority and knowledge play a strong role in presenting the new innovation and in learning about the technological acceptance theory (TAM) related to internet banking. Then, this model will be linked with Trust to learn about the relationship between them. After that, these models will be studied with the TPB model consisting subjective standards and perceived behavioral control to verify the acceptance of internet banking.

3. THE RESEARCH BACKGROUND

Considering traditional methods, banks deliver their goods and services to their potential customers only through physical bank branches. However, the bank transactions have altered with the initiation of the online world, fast technical evolutions, globalization and economical deregulations, liberalization and consolidation of the markets (Jeevan, 2000; Mia et al., 2007). Nowadays, businesses have to change their traditional means of operation due to this technological advancement. As a result, banks became much more aggressive (Thornton & White, 2001). Banks realized that the traditional banking methods make it difficult to compete due to price aspects; thus, the banks started seeking new opportunities to improve their revenues. It is also clear for the banks that their largest expenses are branch network maintenance and recruitment. Banks began to focus on non-price issues such as submission as a substitute strategy for difference, gaining aggressive benefits and price cutting (Daniel, 1999).

The accelerating aggressive environment has led to the superior submission strategies. These strategies focus on cooperation and delivery methods for items customers' order, associated with providing these items to the clients with dynamic benefits to the banks in the marketplace. Thus, clients confront more convenience and accessibility as reflected in longer division opening hours and a rise in the option of submission mechanisms. Therefore, banks globally are taking initiatives to set in position for more cost-effective substitute support submission systems.

Therefore, banks provide their clients with increased channel choices; reach out customers through many ways. As such, ATMs, telephone, online and wireless programs are now available to the customers use to complete their banking transactions in addition to traditional banking. Banks cannot reduce the programs offered to customers as they have become familiar to them and are developing a wide range of choices (Durkin, 2004).
4. THE RESEARCH MOTIVATION

1- Internet banking is an appealing topic to study specially that new strategies are launched by banks to push and persuade customers to adopt, use and accept internet banking.
2- Factors affecting the adoption of internet banking have been studied in Middle East countries, few studies were explored in Lebanon.
3- This topic will help bankers learn about the Lebanese customer's opinion regarding internet banking and their intention to adopt and accept innovation
4- This topic will help banks promote the use of internet banking in the proper way to reach its clients.

5. THE RESEARCH OBJECTIVES

The purpose of this research is to identify the factors affecting the adoption of internet banking in Lebanon and to link these factors to customers' acceptance of this innovation. The principal objectives of the study are:

1- Study the adoption of internet for banking transactions by Lebanese individuals and merchants.
2- Measure data related to the customer's views and attitudes concerning internet banking, extend and validate the relationship between the factors that move customers to adopt internet banking and accept this service.
3- Discuss results of the study to assist in expanding the use of internet banking and increasing the reach of acceptance by highlighting on the problems.

6. THE RESEARCH QUESTIONS

This study attempts to answer the following questions:

1. What are the factors affecting the adoption of internet banking by Lebanese consumers?
2. What is the role of social influence represented by trust in acceptance of internet banking in Lebanon?

7. METHODOLOGY

Quantitative approach was used in this paper to test the four hypotheses where primary data was collected from the surveys filled by bank customers; then qualitative research was used to discuss and analyze the results. 210 completed questionnaires were distributed to bank customers using random sampling. The questionnaire was divided into two sections: part one describes about respondents’ demographic and part two aims to identify level of consumer satisfaction and perception in internet banking adoption includes importance of intention to use internet banking, attitude toward internet banking, perceived behavioral control, perceived ease of use, perceived usefulness, trust and subjective norms. The five point Likert scale ranging from 1-strongly disagree to 5- strongly agree was used for the questions to indicate a degree of agreement or disagreement with each of a series of statements related to the stimulus objects. The data was analyzed by examining the distribution of responses based on SPSS frequencies, percentages, charts, regression.
8. DATA ANALYSIS

Variable Reliability

All variables are reliable since they exceed 0.70, signifying that they are reliable as shown in the table below:

<table>
<thead>
<tr>
<th>Variable</th>
<th>Reliability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intention</td>
<td>0.971</td>
</tr>
<tr>
<td>Attitude</td>
<td>0.965</td>
</tr>
<tr>
<td>Perceived Behavioral Control</td>
<td>0.906</td>
</tr>
<tr>
<td>Trust</td>
<td>0.912</td>
</tr>
<tr>
<td>Perceived Usefulness</td>
<td>0.958</td>
</tr>
<tr>
<td>Perceived Ease of Use</td>
<td>0.970</td>
</tr>
<tr>
<td>Subjective Norms</td>
<td>0.716</td>
</tr>
</tbody>
</table>

Descriptive Statistics

The table shows the mean and standard deviation for the variables, the standard deviation for the variables range between 1.095 and 1.289 which indicates the normality of distribution of the sample.

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intention</td>
<td>210</td>
<td>1</td>
<td>5</td>
<td>2.59</td>
<td>1.208</td>
</tr>
<tr>
<td>Attitude</td>
<td>210</td>
<td>1</td>
<td>5</td>
<td>2.59</td>
<td>1.208</td>
</tr>
<tr>
<td>Perceived Behavioral Control</td>
<td>210</td>
<td>1</td>
<td>5</td>
<td>2.66</td>
<td>1.299</td>
</tr>
<tr>
<td>Trust</td>
<td>210</td>
<td>1</td>
<td>5</td>
<td>2.92</td>
<td>1.247</td>
</tr>
<tr>
<td>Perceived Usefulness</td>
<td>210</td>
<td>1</td>
<td>5</td>
<td>2.50</td>
<td>1.095</td>
</tr>
<tr>
<td>Perceived Ease of Use</td>
<td>210</td>
<td>1</td>
<td>5</td>
<td>2.72</td>
<td>1.125</td>
</tr>
<tr>
<td>Subjective Norms</td>
<td>210</td>
<td>1</td>
<td>5</td>
<td>2.96</td>
<td>1.221</td>
</tr>
<tr>
<td>Valid N(list wise)</td>
<td></td>
<td></td>
<td></td>
<td>210</td>
<td></td>
</tr>
</tbody>
</table>

Correlation Analysis

Intention is highly correlated with attitude, perceived behavioral control, trust, perceived usefulness, perceived ease of use and subjective norms as the results of the 2-tailed significance levels of all these variables, that are supposed to be the factors affecting the adoption of internet banking are remarkably at 0.01.

- Attitude is highly correlated with intention, perceived behavioral control, trust, perceived usefulness, perceived ease of use and subjective norms as the results of the 2-tailed significance levels of all these variables, that are supposed to be the factors affecting the adoption of internet banking are remarkably at 0.01.
- Perceived behavioral control is highly correlated with intention, attitude, trust, perceived usefulness, perceived ease of use and subjective norms as the results of the 2-tailed significance levels of all these variables, that are supposed to be the factors affecting the adoption of internet banking are remarkably at 0.01. Trust is highly correlated with intention, attitude, perceived behavioral control, perceived usefulness, perceived ease of use and subjective norms as the results of the 2-tailed significance levels of all these variables, that are supposed to be the factors affecting the adoption of internet banking are remarkably at 0.01.
• Perceived usefulness is highly correlated with intention, attitude, perceived behavioral control, trust, perceived ease of use and subjective norms as the results of the 2-tailed significance levels of all these variables, that are supposed to be the factors affecting the adoption of internet banking are remarkably at 0.01.
• Perceived ease of use usefulness is highly correlated with intention, attitude, perceived behavioral control, trust, perceived usefulness and subjective norms as the results of the 2-tailed significance levels of all these variables, that are supposed to be the factors affecting the adoption of internet banking are remarkably at 0.01.
• Subjective norms is highly correlated with intention, attitude, perceived behavioral control, trust, perceived usefulness and perceived ease of use as the results of the 2-tailed significance levels of all these variables, that are supposed to be the factors affecting the adoption of internet banking are remarkably at 0.01.

Regression Analysis

First Hypothesis
H0= Attitude has positive and significant impact on intention.
H1= Attitude does not have impact on intention.

Table 4: R Square for attitude on intention

<table>
<thead>
<tr>
<th>Model Summaryb</th>
<th>Model</th>
<th>R</th>
<th>R square</th>
<th>Adjusted R square</th>
<th>Std. Error of the estimate</th>
<th>Change Statistics</th>
<th>Durbin-Watson</th>
</tr>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>.989*</td>
<td>.977</td>
<td>.977</td>
<td>.183</td>
<td>.977</td>
<td>F change</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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<td></td>
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</tbody>
</table>

The relation between attitude and intention is shown in the tables were R square is 0.977 that is greater than 0.85 which means that the relation is highly significant and that 97.7% of the variation in intentions is explained by attitude of the customer. R square is translated into F-significant which is less than 0.05 indicating that there is high relation between attitude and intention.
Also t significant is 0 which is also below 0.05 assuring the strong relation between the dependent and independent variable. This proves that attitude has significant impact on intentions for adopting internet banking. Thus, H0= Attitude has positive and significant impact on intention.

Second Hypothesis
H0= Perceived behavioral has positive and significant impact on intention.
H1= Perceived behavioral control does not have significant impact on intention.

Table 5: R Square for perceived behavioral control

<table>
<thead>
<tr>
<th>Model Summaryb</th>
<th>Model</th>
<th>R</th>
<th>R square</th>
<th>Adjusted R square</th>
<th>Std. Error of the estimate</th>
<th>Change Statistics</th>
<th>Durbin-Watson</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>.968*</td>
<td>.938</td>
<td>.937</td>
<td>.322</td>
<td>.938</td>
<td>F change</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<td></td>
</tr>
</tbody>
</table>

81
Moving on to the perceived behavioral control, the following regression tests the significance of the relation between it and intentions, the tables show that the relation is significant as R square is 0.983, since it is greater than 0.85, which is very high. This means that 98.3% of the variation in intentions is explained by the perceived behavioral control. R square is explained by the F significant which is equal to 0, thus it is below 0.05 which makes the relation between perceived behavioral control and intention significant. Not to forget that t significant is also below 0.05. Thus, Perceived behavioral control has positive and significant impact on the intentions to adopt internet banking. This proves H0= Perceived behavioral control has positive and significant impact on intention.

**Third Hypothesis**

H0= Subjective norms have positive and significant impact on intention.

H1= Subjective norms do not have significant impact on intention.

### Table 6: R Square for subjective norms

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R square</th>
<th>Adjusted R square</th>
<th>Std. Error of the estimate</th>
<th>Change Statistics</th>
<th>Durbin-Watson</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.933</td>
<td>.871</td>
<td>.871</td>
<td>.439</td>
<td>.871</td>
<td>1408.429</td>
</tr>
<tr>
<td>a.</td>
<td>Predictors: (Constant), Intention</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b.</td>
<td>Dependent Variable: Attitude</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

As for the effect of subjective norms on intention to use internet banking, the regression shows that the variables are significant as R square is equal to 0.871 which is greater than 0.85 thus the relation between the variables is significant and 87.1% of the variation in intentions is explained by the subjective norms. R square is translated into F significant which is equal to 0, that is less than 0.05 indicating the significance of the variables and that there is a relationship between them. Thus, subjective norms have positive and significant impact on intentions. In conclusion, H0= Subjective norms have positive and significant impact on intention.

**Fourth Hypothesis**

H0= Trust has positive and significant impact on intention, attitude, perceived behavioral control and subjective norms.

H1= Trust does not impact intention, attitude, perceived behavioral control and subjective norms.

### Table 7: R Square for Trust

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R square</th>
<th>Adjusted R square</th>
<th>Std. Error of the estimate</th>
<th>Change Statistics</th>
<th>Durbin-Watson</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.940</td>
<td>.883</td>
<td>.881</td>
<td>.429</td>
<td>.883</td>
<td>386.661</td>
</tr>
<tr>
<td>a.</td>
<td>Predictors: (Constant), Intention</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b.</td>
<td>Dependent Variable: Attitude</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The following regression tables study the relationship between trust which is the dependent variable and the independent variables: intention, attitude, perceived behavioral control and subjective norms. The tables show that R square is 0.883 which is greater than 0.85 which means that the relation between the variables is significant and that 88.3% of the variation in intention, attitude, perceived behavioral control, and subjective norms explain trust. This result is translated to
F significant that is equal to 0 which is less that 0.05 indicating that the relation is significant. This means that H1= Trust does not impact intention, attitude, perceived behavioral control and subjective norms.

**Fifth Hypothesis**  
H0= Perceived ease of use has positive and significant impact on perceived usefulness, trust and attitude.  
H1= Perceived ease of use does not impact perceived usefulness, trust and attitude.

**Table 8: R Square for Ease of Use**

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R square</th>
<th>Adjusted R square</th>
<th>Std. Error of the estimate</th>
<th>Change Statistics</th>
<th>Durbin-Watson</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.967</td>
<td>.935</td>
<td>.934</td>
<td>.288</td>
<td>.935</td>
<td>991.037</td>
</tr>
</tbody>
</table>

a. Predictors:(Constant), Intention  
b. Dependent Variable: Attitude

The regression results show that R square is square to 0.935 which is greater than 0.85 thus, the relation between the variables is highly significant. 93.5% of variation in attitude, trust and perceived usefulness explain the perceived ease of use of the internet banking for customers. This result is translated into f significance which is 0, that is below 0.05 thus the relationship between the variables is significant. Moving to the T significance, the table shows that the significant level for attitude, trust and perceived usefulness is 0 which is also below 0.05, indicating that the variables are significant.

Thus, the hypothesis H0= Perceived ease of use has positive and significant impact on perceived usefulness, trust and attitude is proven to be true.

**Sixth Hypothesis**  
H0= Perceived usefulness has positive and significant impact on attitude and intention  
H1= Perceived usefulness does not impact attitude and intention

**Table 9: R Square for perceived usefulness**

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R square</th>
<th>Adjusted R square</th>
<th>Std. Error of the estimate</th>
<th>Change Statistics</th>
<th>Durbin-Watson</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.948</td>
<td>.898</td>
<td>.897</td>
<td>.351</td>
<td>.898</td>
<td>915.730</td>
</tr>
</tbody>
</table>

a. .218 Predictors:(Constant), Intention  
b. Dependent Variable: Attitude

The above regression tables show that R square is 0.898 which is greater than 0.85 which means that 89.9% of the relation between the variables is highly significant and that the variation in intention and attitude explains the perceived usefulness of the internet adoption. The R square is translated into F significant which is 0, that is less than 0.05 indicating that the relation is significant. The T square for the independent variables show 0 for intention which is below 0.05 indicating that the relation between intention and perceived usefulness is significant. Also, the T significant for attitude shows 0.009 which is below 0.05; thus, the variable is significant.
This proves the hypothesis $H_0$: Perceived usefulness has positive and significant impact on attitude and intention.

9. CONCLUSIONS AND RECOMMENDATIONS

E-Banking has started up new time frame to the current banking organizations. It permits banks to offer their customers with services through the internet to make them achieve their goal with minimal time. The E-Banking industry is beyond reach for the newcomers due to the launching price that is concentrated with high amount of development.

This paper studies the relationship between the variables affecting the adoption of internet banking in Lebanon. The variables are chosen according to the Technology Acceptance Model (TAM), the Theory of Planned Behavior (TPB), and the Theory of Reasoned Action (TRA). The variables are intention, attitude, perceived behavioral control, trust, perceived usefulness, perceived ease of use and subjective norms. Thus, six hypotheses were formulated to study the significance of these variables in affecting the adoption of internet banking to customers. Hypothesis one states that attitude has positive and significant / does not impact on intention.

Hypothesis two states that perceived behavioral control has positive and significant / do not impact on intention. Hypothesis three states that subjective norms have positive and significant impact / no impact on intention. Hypothesis four states that trust has positive and significant impact / no impact on intention, attitude, perceived behavioral control and subjective norms. Hypothesis five states that perceived ease of use has positive and significant / no impact on perceived usefulness, trust and attitude. The sixth hypothesis states that perceived usefulness has positive and significant impact/ no impact on attitude and intention.

Recommendations

Banks should alert their customers about its protection policy through all available media such as their websites or updates as the results show that almost 84% of the clients strongly agree and agree that media affects their adoption of the internet banking.

Banks should work on strategies for protection factors of their online services to motivate and increase the trust of clients to use on online banking as almost 49% of the customers in this study strongly agree and agree that online banking is trustworthy while the other 51% beliefs vary between neutral, disagree and strongly disagree.

Limitations and Future Research

Limitations of the study are that the questionnaires were not distributed among all the Lebanese banks. Another limitation will be that customers who have filled the survey were individual customers and not corporate customers. Moreover, other variable influencing the adoption of internet banking such as risk was not studies as a variable in the survey distributed, in addition to the variables related to customer satisfaction.

Moving to the future research, further studies should be done to learn more about the role of trust and its impact on adopting online banking. Further research should be done to study the level of trust for online users who have experience using online sites. In addition to that, future research should be studied when the percentage of use of online banking in Lebanon increases to investigate the customers' attitude, trust, perceived behavioral control, perceived usefulness, perceived behavior and subjective norms. Moreover, studies should be conducted to investigate the profitability of this service.
REFERENCES

16. Jun Wu (2005)."Factors that influence the adoption of internet banking by South Africans in the Ethekweini metropolitan region"