

# The Impact of Cost, Customer Experience, Ease of Use, and Trust towards Adoption of Online Banking

Mahiswaran Selvanathan<sup>1</sup>, Pei Jun Tan<sup>2</sup>, Tan Fei Bow<sup>2</sup>, Mahadevan Supramaniam<sup>1</sup>

<sup>1</sup>PhD, SEGi University, Malaysia

<sup>2</sup>SEGi University, Malaysia

Correspondence: Mahiswaran Selvanathan, PhD, SEGi University, Malaysia. E-mail: mahiswaranselvanathan@segi.edu.my

Received: August 23, 2016

Accepted: September 6, 2016

Online Published: October 25, 2016

doi:10.5539/ibr.v9n11p235

URL: <http://dx.doi.org/10.5539/ibr.v9n11p235>

## Abstract

The purpose of this study is to examine the factors that influence the adoption of online banking in Malaysia, particularly trust, customers' experience, cost, and ease of use. Questionnaire was distributed to 120 online banking users in Kota Damansara, Selangor, Malaysia. Results showed that customer trust and experience have significant relationship towards adoption of online banking. Nonetheless, cost and ease of use was found to be insignificant in this study. The results provide important information for bank providers in designing a mass-oriented or user-friendly internet banking that would attract people to adopt online banking.

**Keywords:** adoption, online banking, trust, cost, ease of use, customers' experience

## 1. Introduction

"Online banking" started in the 1980s, and continued to evolve in 1990s (Sarreal, 2016). According to Sarreal (2016), online banking has become the mainstream by 2000, where e-commerce is becoming popular. The online banking's user-friendly system and convenience are the major selling point. Online banking allow customers to access their bank account for services such as funds transfer, bill payment, balance checking, bank eStatement, and so on. Besides that, with online banking, customers can access to the bank services 24/7. As stated by Munusamy, Annamalah, and Chelliah (2012), only bank institutions licensed under the Banking and Financial Institution Act 1989 (BAFIA) and the Islamic Banking Act 1983 are allowed to provide online banking services to their customers in Malaysia.

Online banking is a trend nowadays due to technological movement and growth. However, some people remained skeptical and are not willing to use the online banking for transactions. In Malaysia, a lot of people are prudent to any changes and would respond negatively to newly introduced technology. As reported by Al-Agaga and Nor (2012), when online banking is introduced as new technology in the market, people still prefer to use conventional face-to-face counter services for transactions for the first few years. Despite all the advantages of online banking, there are people who still prefer to use the counter services due to various reasons. This further explained the busyness of bank counters during the bank operation hours.

In Malaysia, there are a total of 14.6 million of Malaysian subscribed to internet banking, which captured about 49.1% of the total population in Malaysia (Yeong, 2013). As figure showed, nearly half of the population are internet banking subscribers. Nonetheless, it does not mean all of these subscribers are actively using the online banking services.

### 1.1 Objectives

The objectives of this research are:

RO1: To find the relationship between trust and adoption of online banking.

RO2: To find the relationship between customer experience and adoption of online banking.

RO3: To find the relationship between ease to use and adoption of online banking.

RO4: To find the relationship between cost and adoption of online banking.

## 2. Literature Review

### 2.1 Online Banking

Online banking refers to the banking services via website provided by the bank (Yee & Faziharudean, 2010). It allows the bank customers to manage their account(s) with minimal inconvenience. It is fast and convenient, where customers can access and utilize the online banking services anywhere, anytime. Furthermore, Pikkarainen, Pikkarainen, Karjaluoto, and Pahlila (2004) reported that online banking is one of the cheapest channels for banking products.

### 2.2 Trust

According to Selvanathan (2015), trust has long been considered as dominant factor in buyer and seller interactions. In general, trust is defined as the relative feeling of secure in an unknown or risk situation. From the economic perspective, trust is seen as a way that can reduce the transaction cost (Chiou & Shen, 2012). It decreased customers' perception of risk and enhances their likelihood to engage in an exchange, resulting in efficient transactions. As revealed by Dauda, Santhapparaj, Asirvatham, and Raman (2007), Malaysians' tend to adopt online banking based on their banking needs, trust towards the bank, as well as their trust related to their prior internet experience. McKnight and Chervany (2002) further revealed the trust typology in e-commerce. They described that the trust of the consumers towards e-commerce or e-vendor came from one's trusting belief (i.e., one's perception or belief that it is beneficial for them related to their personality traits) and trusting intentions (i.e., one's willingness to depend on others to do something on behalf such as paying through credit card online), which can be explained in the three trust concepts – interpersonal trust (e.g., trust the e-vendor), institutional trust (e.g., trust the website), and dispositional trust (e.g., trust other people). Due to the higher degree of uncertainty in the online environment, trust is emphasized even more (Chen & Barnes, 2007). Thus, trust is a key factor for bank to improve its services because it can be the key determinants for customers to use online banking services.

### 2.3 Customers' Experience

Gentile, Spiller, and Noci (2007) defined customer's experience as "a set of interactions between a customer and a product, a company, or part of its organization, which provoke a reaction" (p. 397). As online banking services are delivered through internet, Lee, Kwon and Schumann (2005) suggested that customers have to be familiar with the technologies, such as personal computer and web browser. This was supported by the study conducted by Laforet and Li (2005) who investigated the customers' attitude towards the online banking services in China. They showed significant difference between the online banking users and non-online banking users, in which online banking users tend to have experience with computer and new technology. In addition, Dauda *et al.* (2007) also found that internet experience and banking needs appeared to be the major factors that lead to Malaysians' and Singaporeans' adoption of online banking. They further described that the internet skill and experience can be a strong predictor of technology adoption across the culture, which findings is similar to the studies conducted by Saranathan (2008), as well as Karjaluoto, Mattila, and Pentto (2002). As suggested by Thornton and White (2001), when people obtain knowledge, confidence, and together with the increase of computer usage, people may change and accept the online banking technology.

### 2.4 Cost

Cost is also one of the factors that will influence customers' adoption of online banking service. Aliyu and Tasmin (2012) reported that customers would accept new technologies only if the price is reasonable. According to Campbell and Frei (2010), implementation of new technologies may lower cost of service which in turn lower the service fees. They found that low cost of interactions appears to have unintended consequence of increasing service consumption. This is also one of the major factors that lead to one's online adoption behaviors, where Sohrabi, Yee, and Nathan (2013) also revealed that the customers usually adopt online banking as the cost involved is lower. Similar to the study carried out by Aliyu and Tasmin (2012) which showed the association between cost factor (linked with the use of internet and service charges) and adoption of online banking. They suggested that customers who adopt online banking are aware of the fee charges and found it acceptable. In brief, people may choose to support or against online banking system based on their perception of the cost.

### 2.5 Ease of Use

According to Malarvizhi (2011), ease of use is another influential factor for the practice of online banking. There is a positive relationship between ease of use and service delivery via online banking, where various services needed by the customers can be set up online by the bank. Sathye (1999) recognized that the technologies innovation "must be ease to use" in order for customer accept and adopt online banking. As stated by Musiime

and Biyaki (2010), the level of online banking adoption had direct impact on customers' satisfaction level. In other words, customers would accept or continue to adopt online banking if the services are easy to use. A number of past research (e.g., Asdullah & Yazdifar, 2016; Khaitbaeva, Al-Subaiey, & Enyinda, 2014) have showed that "convenience" as the main factor that lead customers to adopt online banking service, where the customers can access to the bank services 24/7. Nonetheless, it is interesting to see Chung and Paynter's (2002) findings on the reason of not using internet banking among the participants in their study, where the participants think that it is sufficient with the main banking facilities available such as ATM, EFTPOS (electronic funds transfers at point of sale), phone banking, and counter service. On the other hand, Prompattanapakdee (2009) found that the participants in his study are more likely to use online banking because it is easy to use as they are familiar with the technology. It further increases the likelihood to continue using internet banking when they think that it is easier than their expectation. Cooper (1997) further suggested that user-friendly website (such as webpage design with appropriate graphical user interface and navigational tools) is important in making customers feel more "ease to use". Therefore, the webpage's design, content, as well as user guidance, are said to have impact on the customers' satisfaction and their likelihood to adopt online banking.

### 3. Results

#### 3.1 Correlation Analysis

Correlation analysis was run to test the relationship between the adoption of online banking and the four factors (i.e., trust, customers' experience, cost, and ease of use). Table 1 shows the correlation analysis result for all the variables based on 120 respondents in Selangor, Malaysia. All variables were found to have significant positive relationships. The results showed positive and significant relationships between adoption of online banking and trust ( $r = .54$ ,  $p < .01$ ), customers' experience ( $r = .56$ ,  $p < .01$ ), cost ( $r = .47$ ,  $p < .01$ ), and ease of use ( $r = .39$ ,  $p < .01$ ).

Table 1. Correlation Analysis

	1	2	3	4	5
1. Online Banking	–	.542**	.526**	.472**	.392**
2. Trust	.542**	–	.632**	.596**	.547**
3. Customers' Experience	.562**	.632**	–	.525**	.528**
4. Cost	.472**	.596**	.525**	–	.414**
5. Ease of Use	.392**	.547**	.528**	.414**	–

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

#### 3.2 Multiple Regression Analysis

Multiple regression analysis was used to test if the 4 factors (cost, trust, customers' experience, and ease of use) significantly predicted participants' adoption of online banking. The results of the regression indicated the four predictors explained 36% of the variance ( $R^2 = .369$ ). It was found that trust significantly predicted adoption of online banking ( $\beta = .25$ ,  $p < .05$ ), as did customers' experience ( $\beta = .25$ ,  $p < .05$ ).

Table 2. Multiple Regression Analysis

	B	Sig.	R <sup>2</sup>
Trust	.400	.019	.369
Customer Experience	.306	.017	
Cost	.233	.082	
Ease of Use	.084	.584	

#### 3.3 Hypotheses Analysis

Based on Table 2, the significant value for each variable will show whether the variable contribute statistically towards the similarity. If the significant value is lower than .05, hence, the hypothesis are accepted. As shown in Table 3, H1 and H2 are accepted, meanwhile H3 and H4 are rejected.

Table 3. Hypothesis Testing Results

	Hypotheses	Result
H1	There is a positive relationship between trust and adoption of internet banking.	Accepted
H2	There is a positive relationship between customers' experience and adoption of internet banking.	Accepted
H3	There is a positive relationship between cost and adoption of internet banking.	Rejected
H4	There is a positive relationship between ease of use and adoption of internet banking.	Rejected

## 4. Overall Findings Based on the Research Objectives

### 4.1 Trust

H1 (refers to RO1) showed significant positive relationship between trust and adoption of online banking. Consistent with prior studies (e.g., Baraghani, 2007; Chen & Barnes, 2007; Chong, Ooi, Lin, & Tan, 2010; Dauda *et al.*, 2007; Gefen, 2000; Lee *et al.*, 2005; McKnight & Chervany, 2002), the findings in this study show that trust will influence the adoption of online banking in Selangor, Malaysia. Chong *et al.* (2010) stated that people from developing countries tend to be more cautious when using online banking services as it involves money and people are used to conduct monetary transaction in-person. According to Featherman, Miyazaki, and Sprott (2010), privacy risk that seemed to hinder people from adopting online banking services may reduce through promising perceptions on the provider. People are stated to be more likely to adopt online banking services if the provider is perceived as trustworthy and capable to reduce privacy risk and its effects. Therefore, banks should try to build the trust in their customers by increasing and enforcing banks' security.

### 4.2 Customers' Experience

H2 (refers to RO2) that showed significant positive relationship between customers' experience and adoption of online banking. This is similar to various past research (e.g., Brown, Hoppe, Muger, Newman, & Stander, 2004; Dauda *et al.*, 2007; Saranathan, 2008; Karjaluo *et al.*, 2002; Laforet & Li, 2005; Thornton & White, 2001) that revealed customers' experience as a significant influential factor in adopting online banking. These findings further suggested that customers' experience in using online banking service does play a role in determining the likelihood of accepting and using online banking. As highlighted by Lichtenstein and Williamson (2006), people are more willing to accept the risk relate to internet based services with greater customer support for such services. Thus, as Lichtenstein and Williamson (2006) suggested, it is recommended that bank providers recognize public's needs for time to adjust and learn, and not solely about implementation and acceptance of a new technology. Bank providers need to be patient and offer deeper levels of customer support throughout the process of adjustment and learning.

### 4.3 Cost

H3 (refers to RO3) did not show any significant relationship between cost and adoption of online banking. This finding is inconsistent with previous study (e.g., Aliyu & Tasmin, 2012; Campbell & Frei, 2010; Sathye, 1999; Sohrabi, 2013). This may due to the different research area and respondents' population, in which the respondents are mostly aged 21-29. As stated by Tan, Chong, Ooi, and Chong (2010), social influences maybe more significant as compared to cost among youngsters. They do not concern about the cost involved if most of their friends are adopting online banking. In addition, cost related to online banking fees have reduced throughout the years. Together with the long term usage of the particular bank services, cost may not occur as an important factor that influences adoption of internet banking. Healy (1999) revealed that long-term customers are less sensitive of the price changes. This was supported by Poon (2007) of which more than 60 percent of the Malaysians are aware of the annual fee, but would continue to use the services.

### 4.4 Ease of Use

H4 (refers to RO4) also showed no significant relationship between ease of use and adoption of online banking. This result show that ease of use has no significant effect on adoption of online banking. This result differs from a number of past research (e.g., Asdullah & Yazdifar, 2016; Jahangir & Begum, 2008; Khaitbaeva *et al.*, 2014; Sathye, 1999; Shih & Fang, 2004). Nevertheless, some research (e.g., Chong *et al.*, 2010; Chung & Paynter, 2002; Pikkarainen *et al.*, 2004) also reported to have no significant impact of ease of use on adoption of online banking. One of the possible reasons that lead to this inconsistency of result is the respondents' age. More than 50% of the respondents aged 21-29, who are seen as tech savvy generation. As stated by Chong *et al.* (2010), youngsters nowadays may not see ease of use as an important factor that influence them to adopt internet banking. Chong *et al.* (2010) reasoned that youngsters do not see ease of use as a barrier to their adoption of online banking as they can learn about online banking services easily.

## 5. Conclusion

This study aims to examine the factors that influence the adoption of online banking in Malaysia. In summary, the findings showed that trust, and customers' experience are the major factors influencing adoption of internet banking in Malaysia while cost and ease of use were found to be insignificant in this study. Results in this study provide important information for bank providers in designing a mass-oriented or user-friendly internet banking that would attract people to adopt online banking.

## References

- Al-Agaga, A. M., & Nor, K. M. (2012). Factors that influence e-loyalty of internet banking users. *International Journal of Electronic Commerce Studies*, 3(2), 297-304. <http://dx.doi.org/10.7903/ijecs.1097>
- Aliyu, A. A., & Tasmin, R. B. H. (2012). The impact of information and communication technology on banks' performance and customer service delivery in the banking industry. *International Journal of Latest Trends in Finance and Economic Sciences*, 2(1), 80-90. Retrieved from [www.ojs.excelingtech.co.uk/index.php/IJLTFES/article/download/402/233](http://www.ojs.excelingtech.co.uk/index.php/IJLTFES/article/download/402/233)
- Asdullah, M. A., & Yazdifar, H. (2016). Evaluation of factors influencing youth towards Islamic banking in Pakistan. *ICTAT Journal on Management Studies*, 2(1), 217-223. <http://dx.doi.org/10.21917/ijms.2016.0030>
- Baraghani, S. N. (2007). *Factors influencing the adoption of internet banking* (Master's thesis). Lulea University of Technology. Retrieved from <https://pure.ltu.se/ws/files/31102242/LTU-PB-EX-08099-SE.pdf>
- Brown, I., Hoppe, R., Mugera, P., Newman, P., & Stander, A. (2004). The impact of national environment on the adoption of internet banking: Comparing Singapore and South Africa. *Journal of Global Information Management*, 12(2), 1-26. <http://dx.doi.org/10.4018/jgim.2004040101>
- Campbell, D., & Frei, F. (2010). Cost structure, customer profitability, and retention implications of self-service distribution channels: Evidence from customer behavior in an online banking channel. *Management Science*, 56(1), 4-24.
- Chen, Y. H., & Barnes, S. (2007). Initial trust and online buyer behaviour. *Industrial Management & Data Systems*, 107(1), 21-36. <http://dx.doi.org/10.1108/02635570710719034>
- Chiou, J. S., & Shen, C. C. (2012). The antecedents of online financial service adoption: The impact of physical banking services on internet banking acceptance. *Behaviour & Information Technology*, 31(9), 859-871. <http://dx.doi.org/10.1080/0144929X.2010.549509>
- Chong, A. Y., Ooi, K., Lin, B., & Tan, B. (2010). Online banking adoption: An empirical analysis. *International Journal of Bank Marketing*, 28(4), 267-287. <http://dx.doi.org/10.1108/02652321011054963>
- Chung, W., & Paynter, J. (2002). An evaluation of internet banking in New Zealand. *Proceedings of the 35<sup>th</sup> Hawaii International Conference on System Sciences*. <http://dx.doi.org/10.1109/HICSS.2002.994178>
- Cooper, R. G. (1997). Examining some myths about new product winners. In Katz, R. (Ed.). *The human side of managing technological innovation* (pp. 550-560). USA: Oxford University Press.
- Dauda, Y., Santhapparaj, A. S., Asirvatham, D., & Raman, R. (2007). The impact of e-commerce security, and national environment on consumer adoption of internet banking in Malaysia and Singapore. *Journal of Internet Banking and Commerce*, 12(2), 1-20. Retrieved from <http://www.icommercecentral.com/open-access/the-impact-of-ecommerce-security-and-national-environment-on-consumer-adoption-of-internet-banking-in-malaysia-and-singapore.pdf>
- Featherman, M. S., Miyazaki, A. D., & Sprott, D. E. (2010). Reducing online privacy risk to facilitate e-service adoption: The influence of perceived ease of use and corporate credibility. *Journal of Services Marketing*, 24(3), 219-229. <http://dx.doi.org/10.1108/08876041011040622>
- Gefen, D. (2000). E-commerce: The role of familiarity and trust. *The International of Management Science*, 28(6), 725-737. [http://dx.doi.org/10.1016/s0305-0483\(00\)00021-9](http://dx.doi.org/10.1016/s0305-0483(00)00021-9)
- Gentile, C., Spiller, N., & Noci, G. (2007). How to sustain the customer experience: An overview of experience components that co-create value with the customer. *European Management Journal*, 25(5), 395-410. <http://dx.doi.org/10.1016/j.emj.2007.08.005>
- Healy, T. J. (1999). Why you should retain your customers. *America Community Banker*, 8(9), 22-26. [http://onemvweb.com/sources/sources/ecommerce\\_role\\_familiarity\\_trust.pdf](http://onemvweb.com/sources/sources/ecommerce_role_familiarity_trust.pdf)
- Jahangir, N., & Begum, N. (2008). The role of perceived usefulness, perceived ease of use, security and privacy, and customer attitude to engender customer adaptation in the context of electronic banking. *African Journal of Business Management*, 2(1), 32-40. Retrieved from [http://www.academicjournals.org/article/article1380536538\\_Jahangir%20and%20%20Begum.pdf](http://www.academicjournals.org/article/article1380536538_Jahangir%20and%20%20Begum.pdf)
- Karjaluoto, H., Mattila, M., & Pento, T. (2002). Factors underlying attitude formation towards online banking In Finland. *International Journal of Bank Marketing*, 20(6), 261-272. <http://dx.doi.org/10.1108/02652320210446724>

- Khaitbaeva, S., Al-Subaiey, A. A., & Eyinda, C. I. (2014). An empirical analysis of attributes influencing bank selection choices by customers in the UAE: The Dubai context. *Proceedings of the First Middle East Conference on Global Business, Economics, Finance and Banking* (pp. 1-16). Retrieved from [http://globalbizresearch.org/Dubai\\_Conference/pdf/pdf/D4115.pdf](http://globalbizresearch.org/Dubai_Conference/pdf/pdf/D4115.pdf)
- Laforet, S., & Li, X. (2005). Consumers' attitudes towards online and mobile banking in China. *International Journal of Bank Marketing*, 23(5), 362-380. <http://dx.doi.org/10.1108/02652320510629250>
- Lee, E. J., Kwon, K. N., & Schumann, D. W. (2005). Segmenting the non-adopter category in the diffusion of internet banking. *International Journal of Bank Marketing*, 23(5), 414-437. <http://dx.doi.org/10.1108/02652320510612483>
- Lichtenstein, S., & Williamson, K. (2006). Understanding consumer adoption of internet banking: An interpretive study in the Australian banking context. *Journal of Electronic Commerce Research*, 7(2), 50-66. Retrieved from [http://www.jecr.org/sites/default/files/07\\_2\\_p01.pdf](http://www.jecr.org/sites/default/files/07_2_p01.pdf)
- Malarvizhi, V. (2011). An analysis on the usage of e-banking services in Coimbatore city. *International Journal of Business Quantitative Economics and Applied Management Research*, 2(1), 226-242.
- McKnight, D. H., & Chervany, N. L. (2002). What trust means in e-commerce customer relationships: An interdisciplinary conceptual typology. *International journal of electronic commerce*, 6(2), 35-59. Retrieved from <https://msu.edu/user/mcknig26/TrTypology.pdf>
- Munusamy, J., Annamalah, S., & Chelliah, S. (2012). A study of users and non-users of internet banking in Malaysia. *International Journal of Innovation, Management and Technology*, 3(4), 452-458. <http://dx.doi.org/10.7763/IJIMT.2012.V3.274>
- Musiime, A., & Biyaki, F. (2010). Bank clients' perception of information technology usage, service delivery and customer satisfaction: Reflections on Uganda's banking sector. *Proceedings of the International Trade & Academic Research Conference* (pp. 01-17). Retrieved from <http://documents.mx/documents/bank-clients-perception-of-information-technology-usage-service-delivery-and-customer-satisfaction-reflections-on-ugandas-banking-sector-fayth.html>
- Pikkarainen, T., Pikkarainen, K., Karjaluoto, H., & Pahlila, S. (2004). Consumer acceptance of online banking: An extension of the Technology Acceptance Model. *Internet Research*, 14(3), 224-235. <http://dx.doi.org/10.1108/10662240410542652>
- Poon, W. (2007). Users' adoption of e-banking services: The Malaysian perspectives. *Journal of Business and Industrial Marketing*, 23(1), 59-69. <http://dx.doi.org/10.1108/08858620810841498>
- Prompattanapakdee, S. (2009). The adoption and use of personal internet banking services in Thailand. *The Electronic Journal of Information Systems in Developing Countries*, 37(6), 1-31. Retrieved from <http://www.ejisdc.org/Ojs2/index.php/ejisdc/article/view/559/290>
- Saranathan, S. A. (2008). A study on attitude and intention towards internet banking with reference to Malaysian consumers in Klang Valley region. *The International Journal of Applied Management and Technology*, 6(1), 115-143. Retrieved from <http://scholarworks.waldenu.edu/cgi/viewcontent.cgi?article=1023&context=ijamt>
- Sarreal, R. (2016). *History of online banking: How internet banking became mainstream*. Retrieved from <https://www.gobankingrates.com/banking/history-online-banking/>
- Sathye, M. (1999). Adoption of internet banking by Australian consumers: An empirical investigation. *International Journal of Bank Marketing*, 17(7), 324-334. <http://dx.doi.org/10.1108/02652329910305689>
- Selvanathan, M. (2015). The effects of employees' attitude on excellent work quality among Malaysian government employees towards customers' satisfaction. *Global Management Journal*, 7(1), 14-26.
- Shih, Y., & Fang, K. (2004). The use of a decomposed theory of planned behavior to study internet banking in Taiwan. *Internet Research*, 14(3), 213-233. <http://dx.doi.org/10.1108/10662240410542643>
- Sohrabi, M., Yee, J. Y. M., & Nathan, R. J. (2013). Critical success factors for the adoption of e-banking in Malaysia. *International Arab Journal of E-Technology*, 3(2), 76-82. Retrieved from [http://www.iajet.org/iajet\\_files/vol.3/no.2/Critical%20Success%20Factors%20for%20the%20Adoption%20of%20e-Banking%20in%20Malaysia.pdf](http://www.iajet.org/iajet_files/vol.3/no.2/Critical%20Success%20Factors%20for%20the%20Adoption%20of%20e-Banking%20in%20Malaysia.pdf)
- Tan, G. W., Chong, C., Ooi, K., & Chong, A. Y. (2010). The adoption of online banking in Malaysia: An empirical analysis. *International Journal of Business and Management Science*, 3(2), 169-193.

- Thornton, J., & White, L. (2010). Customer orientations and usage of financial distribution channels. *Journal of Services Marketing*, 15(3), 168-185. <http://dx.doi.org/10.1108/08876040110392461>
- Yee, B. Y., & Faziharudean, T. M. (2010). Factors affecting customer loyalty of using internet banking in Malaysia. *Journal of Electronic Banking Systems*, 2010(2010), 1-21. <http://dx.doi.org/10.5171/2010.592297>
- Yeong, E. (2013, October 3). Malaysia's internet banking penetration rate at 49.1%. *The Sun Daily*. Retrieved from <http://www.thesundaily.my/news/846166>

### **Copyrights**

Copyright for this article is retained by the author(s), with first publication rights granted to the journal.

This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by/4.0/>).