



PERCEIVED EASE-OF-USE (PEOU) AND E-BANKING ACCEPTANCE AND USE IN NIGERIA

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Abstract: The study examined the factors of Perceived Ease Of Use (PEOU) that bear on the acceptance and use of e-banking in Nigeria as a basis for recommending strategies and measures for getting them to accept and use it as the dominant payment option in financial transactions. From the survey of 234 e-banking users in Nigeria, using the framework of Technology Acceptance Model (TAM), the study sought to determine the Perceived Ease of Use disposition that facilitated their acceptance and use of e-banking. Based on answered research questions, the study came to the conclusion that Nigerian e-banking users had prior similar experience of e-banking tools and facilities, considered the infrastructure and tools of e-banking to be functional, are well educated and considered PEOU factors to be positive and facilitative to e-banking acceptance and use. From this perspective of positive and supportive PEOU disposition, the study recommended that Central Bank Of Nigeria (CBN) and banks concentrate on targeting Nigerians who are educated and previously been exposed to tools and facilities like phone, computer, internet browsing and automatic vending/tending machines as they seek to build a critical mass of Nigerians who will accept e-banking as their preferred payment options in financial transactions.

Keywords: Cashless Policy, E-Banking, Perceived Ease of Use, Prior Similar Experience and Technology Acceptance Model (TAM).

1. INTRODUCTION

There are three factors driving the advancement of e-banking. These are technology, competition and customers. According to Annamalah (2012) with the emergence of new digital technology, the banking industry has engaged information technology (IT) to acquire, to process and to deliver information to customers, banks are introducing e-banking as an assurance to their customers that they will be able to maintain a competitive quality service in future, in efforts to avoid losing their customers to other banks and customers are becoming value-sensitive and banks need to constantly innovate and update to match customers' expectation and to provide convenient, reliable, and expedient services.

E-banking promises for Nigeria a payment system that is efficient, reliable, prompt, accessible, secure, and cost effective. Compared to traditional banking, e-banking assures of an effective e-payment system anchored on electronic funds transfer and plastic money, which will make for financial inclusion, mainstreaming of Nigerian economy into the global financial system, greater economic activity and prosperity for all participants, increased tax revenue to government, increased sales revenue to businesses, reduced government and businesses revenue leakages, reduced money laundering and transparent financial transfers leading to reduction in corruption in the society, more employment creation, lower inflation rates, greater lending to productive businesses, safer society on account of need to carry cash, seamless financial transactions among many other benefits (Okeke,2013). The great promises of e-banking explains the intense drive by central bank of Nigeria, card service companies and banks to make e-payment the dominant payment system in Nigeria. The cashless policy being introduced on pilot basis first in Lagos and now in six states of Abia, Anambra, Kano, Ogun, Rivers and Federal Capital Territory (FCT), Abuja on October 1, 2013, epitomizes the concerted effort to transit the Nigerian economy from a cash-based to an e-payment options system.

The transition will succeed to the extent that e-banking is tried, accepted and willingly used by a majority of Nigerians. Achieving this will require full appreciation of the factors that inform e-banking acceptance and use.

Going by Technology Acceptance Model (TAM) the critical factors for its use and acceptance are Perceived Usefulness (PU) and Perceived Ease of Use (PEOU) (Davis 1989, Davis et al., 1989). A more expanded model for explaining the acceptance and use of e-banking has been proposed by Chandio (2013). This includes PU, PEOU, trust and awareness. This study is centred on explaining how PEOU working on its own and in relation with other factors will affect the acceptance and use of e-banking in Nigeria.

The general objective of the study is to assess PEOU as a requirement for adoption and acceptance of e-banking in Nigeria. This will form the basis for recommendations aimed at facilitating the transition from a cash-based to electronic-based payment system in Nigeria. The specific objectives of the study include:

- Appraising the functionality of infrastructure and tools required in completing e-banking transactions seamlessly in Nigeria;
- Determining the extent of prior similar experience of e-banking tools like vending machines, phone, computer and internet browsing among Nigeria banking customers;
- Assessing banking customers rating of PEOU using the factors of rigidity/flexibility, ease of learning, remembrance, mental effort needed, cumbersomeness of tools and processes, skillfulness in using facilities and ease of application of e-banking operations; and
- Recommending measures that will enhance the PEOU and promote mass adoption and acceptance of e-banking in Nigeria.

To adequately define the data needs of the study and focus the design of questionnaire the research questions were asked as follows:

- 1) What is the functional status of infrastructure and tools required in completing e-banking transactions in Nigeria?
- 2) What is the extent of prior similar experience of e-banking tools like vending machines, phone, computer and internet browsing among Nigerian e-banking users?
- 3) What is the rating of PEOU factors among Nigerian e-banking users?

2. REVIEW OF LITERATURE

To accelerate the adoption and use of e-banking platforms in achieving the objectives of cashless policy of CBN, many studies have been recently conducted. One of such a study is the Market Research survey conducted by Nigeria Inter-Bank Settlement System (NIBSS) in collaboration with CBN. The survey investigated the progress of Point of Sale (PoS) terminal adoption by merchants, and the drivers of acceptance and inhibitions towards the adoption of point of sale terminals in the Lagos metropolis. The study established that there is a significant underutilization of installed capacity of available PoS terminals in Lagos. There are only an average of 89,000 transactions per month from the available 108,288 PoS terminals in Lagos. For consumers/end-users, the survey established that despite the high ownership of cards (82.4%), cash was still the most used means of payment across the density areas (88.5%-high density, 93.9%- middle density and 87.7%- low density). The reasons highlighted by the consumers for their continued use of cash include, connection and network difficulties of the PoS terminals, delay in transaction time, fear of fraud amongst others.

Another study on the acceptance and rate of attitude change among consumers in Lagos was conducted by E-Payment Providers Association of Nigeria (E-PPAN) (a non-profit organization representing the Nigerian e- payment industry and its body of stakeholders, with a holistic, result-oriented approach to driving the growth of e-payment). E-PPAN carried out the survey in Surulere LGA of Lagos state to establish current status of e-payment service delivery to the end user in Lagos and identify any barriers in application and acceptance of the cashless Nigerian policy and the pilot in Lagos state. The survey established that:

1. 66% of respondents were aware of cashless policy in Lagos.
2. 55% were aware of the withdrawal limits allowed under the policy.
3. Awareness of the cashless policy was highest among 26-35 years.
4. There are observed new changes in payment mode among the respondents.
5. There are identified challenges with e-payment channels.
6. Impact of cashless policy:
 - I do not trust this policy

- It may fail like other government initiatives for lack of proper implementation
- With this policy, people are no longer spending so much because they do not withdraw plenty cash any more
- It has caused reduction in sales
- There is insufficient and low presence of e-payment channels at various service points such as the hospitals, motor parks and other centres.

Another report on cashless policy in Lagos was presented by CBN- Electronic Financial Analysis (EFINA). The major findings of this research are that:

- Banks see e-payment as a CBN mandate, that also aligns with their long term interests and as an opportunity and a necessity to stay in a competitive market.
- Banks in Lagos report some increase in e-transactions;
- Nationwide data shows a 167% increase comparing January and August 2012 with fluctuating activity volume and value of electronic payment channels.
- Consumers have begun shifting to self-service banking channels, especially cards and ATMs, increased use of branch-based electronic transfers-especially the NIBSS instant payments (NIPs) system. But consumers complain that PoS machines are not always available.
- Increased use of ATMs, though largely still cash withdrawals, signal growing working comfort with the use of cards.
- For merchants, banks reported that corporate customers with cash-based value chains have changed their banking behavior- mandated distributors to pay for goods and services using only electronic transfers, enforced no cash deposit restriction on their bank accounts and included transaction fees in cost of goods and services if paid in cash to off-set cash processing fees for excess cash deposits.

The most elaborate study on Lagos cashless policy was conducted in November, 2012 by Lagos Chamber Of Commerce and Industry (LCCI). The major findings of the survey are:

- Campaign for cashless policy is overwhelming as 80% of the respondents across sectors of the economy claimed awareness for the policy;
- Over three-quarter (76%) of the respondents espoused that they use cashless facility (ATM, online, credit/master card, POS and mobile money) for their business transactions;
- The major advantages of using cashless platforms are in a descending order- free from carrying large sum of money, make transactions faster, convenient to use, reduce frauds/theft, have access to money out of bank branch and make impulse purchase possible.
- The major reasons for not using cashless facility centred on safety and quality of service. The specific reasons mentioned include: safer to use cash (32%), high service charge (17%), customers rejection (16%), not reliable (10%), doesn't handle large sum of money (9%), prone to error (6%), increase spending (4%), not available everywhere (3%) and take time to get an ATM card (3%).
- Majority of respondents across board pointed out that cashless facility has impacted on their business transactions by reducing cash-related crimes, increased convenience of doing business, reduced cash handling cost, more payment options, and easy access to cash out of bank branch and reduced revenue leakage.
- Cashless policy has impacted on the economy in the following ways in a descending order: reduced risk of carrying large sum of money, reduced money related crimes/frauds, generated more revenue for government, facilitated business transactions, increased tax collections, created business opportunities, emergence of more mobile money companies, opened door for foreign investors, local manufacturing of PoS devices, reduced inflation rate and created employment.
- For banks /e-companies cashless policy has had the following positive impacts-speed/convenience, increased profitability, increased turnover, increased patronage and reduced congestion in the banking hall.
- Over 70% of respondents across board applaud the idea of cashless policy.
- 59% of the respondents claimed that e-payment platforms especially PoS machines as a means of cashless transaction is not reliable because of their usage experience.
- 60% of company's representatives considered service charge high, individuals (54%) and trade (56%).

- 74% of the respondents support launching the cashless policy in other states as proposed by CBN subject to stability of power supply, improved infrastructure, effective campaign to create awareness, prompt remittance, guaranteeing security for customers' data among others.

For the understanding of the basis for acceptance and use of e-banking platforms, the most advanced and widely used model is Technology Acceptance Model (TAM). To specially address the challenge of acceptance and use of technology Davis (1989) and Davis et al. (1989) propose TAM to address why users accept or reject information technology. The Technology Acceptance Model (TAM) has emerged as a powerful and parsimonious model that belongs to the information systems (IS) field.

TAM hypothesizes that a person's acceptance of a technology is determined by his/her voluntarily intentions to use that technology. The intention, in turn, is determined by the person's attitude toward the use of that technology and his/her perception concerning its usefulness. Attitudes are formed from the beliefs a person holds about the use of the technology. The first dimensions of the attitude are PU and PEOU.

A key purpose of TAM is to provide a basis for tracing the impact of external variables on internal beliefs, attitudes, and intentions. It suggests that PEOU, and PU are the two most important factors in explaining system use. Davis (1989) defines PU as the degree to which a person believes that using a particular system would enhance his job performance and PEOU as the degree to which a person believes that using a particular system would be free from effort. PU is majorly measured by five independent factors, namely image, output quality, result demonstrability, voluntariness and job relevance.

For PEOU Legris, Ingham and Collette (2003) proposed a four items measurement tool- learning to operate e-banking application is easy for me, I find it easy to get e-banking tools and facilities to do what I want to do, e-banking application is rigid and inflexible to interact with and overall, I find it easy to use e-banking applications in my financial transactions. For specific measures, PEOU is measured by the following:

- I Find it Cumbersome to Use E-Banking Tools and Processes;
- Learning to operate e-banking tools and processes was easy for me;
- Interacting with e-banking platforms is often frustrating;
- I find it easy to get e-banking platforms to do what I want to do;
- e-banking operation is rigid and inflexible to interact with;
- It is easy for me to remember how to perform tasks using e-banking application;
- Interacting with e-banking application requires a lot of mental effort;
- My interaction with e-banking is clear and unambiguous;
- I find it takes a lot of effort to become skillful in using e-banking facilities; and
- Over all, I find the application of e-banking operation easy to use.

Legris, Ingham and Collette (2003) concluded that TAM has proven to be a useful theoretical model in helping to understand and explain use behavior in information system implementation. It has been tested in many empirical researches and the tools used with the model have proven to be of quality and to yield statistically reliable results

Specifically, TAM has fully mediated the effects of system characteristics on use behavior. It predicts intention to use well. PU predicts intentions to use whereas PEOU is secondary and acts through PU.

3. RESEARCH METHODOLOGY

To generate data for the answering of research questions the study relied on questionnaire as the instrument for data collection. A total of three hundred questionnaires were administered on available and willing elements of the study population using convenience sampling method. The study population comprised customers of banks in Nigeria who have been exposed to e-banking. Based on the considerations of convenience and accessibility and representativeness of Nigerian multicultural and socio-economic society, the study selected the respondents from four organizations-two public institutions and two private organizations. The public institutions were Enugu State University of Science and Technology (ESUT) Business School, Enugu and National Open University of Nigeria, Lagos. In the two educational institutions, we concentrated on the academic staff and postgraduate students of Executive MBA, MPA, MSC Human Resource Management and Business Administration. We chose this class of respondents because of their maturity and high likelihood of exposure to e-banking operations –the students were in all probability on full time employment

and come from all states of the federation. All strata of Nigerian society-gender, marital status, tribe, religion etc. were also represented in these institutions.

The private institutions chosen were May and Baker Plc. and Nochis Oil Servicing Company both in Lagos. While May and Baker Plc. represented a highly regarded multinational company quoted in the Nigerian stock exchange, Nochis Oil Servicing Company represented an organized small scale enterprise.

Using a Sample size of three hundred, the distribution among the four organizations was one hundred each for ESUT Business School and National Open University of Nigeria, eighty for May and Baker and twenty for Nochis.

The questionnaire covered questions on the measures of Perceived Ease of Use (PEOU) in Technology Acceptance Model (TAM) and the indicators of the measures. The measures have been listed in the preceding section.

The other factors covered by the questionnaire were:

- Functionality of the tools and facilities necessary for e-banking operations
- Prior experience of e-banking tools and facilities like vending machines, phone, computer and internet browsing.
- Educational qualification of respondents.

For the fact that the study wanted to establish the disposition of respondents to the measures as being either positive or negative only, they were required to respond to the questions asked in a Likert Scale format of strongly agree, agree, disagree and strongly disagree, with strongly agree and agree constituting agreement and positive disposition and disagree and strongly disagree constituting disagreement and negative disposition to the measures evaluated. The other questions asked sought to establish the profile of the respondents and their status as bank customers with experience of e-banking platforms in Nigeria.

The initial draft of the questionnaire was subjected to reliability and validity tests via peer review and pre-test on small elements of the study populations. Based on these validity testing initiatives the draft was modified with redundant questions removed, ambiguous ones recast and new ones included filling identified gaps. At the end we were able to confirm that the questionnaire as a measuring instrument was capable of generating all the data needed to test formulated hypotheses and answer all research questions.

The questionnaire was administered simultaneously in the four institutions within 7 days in June 2013 by fully briefed and trained consultants.

4. 0 RESULTS AND DISCUSSION

4.1 Data Collection and Analysis

Data was collected through questionnaire sent to e-banking users. Three hundred copies of the questionnaire were administered. Two hundred and thirty four copies of the questionnaire were returned and used, giving a response rate of 78%.

The profile of respondents is captured on table 4.1(see appendix). The respondents are highly educated with 50.85% being masters and PhD degree holders.

The major age bracket of respondents was 30-40 years.

57.69% of respondents are male.

While 64.53% of the respondents are married, 30.34% are single and 1.28% is divorced.

The major income bracket of respondents was N1M-N3M per annum.

97.86% of respondents are employed with 58.52% working in the public sector and 41.48% in the private sector.

With 98.72% of respondents operating accounts with Nigerian banks, 69.23% maintain individual accounts and 13.61% maintaining joint account.

While 93.59% of the respondents have been involved with e-banking with Nigerian banks, 49.15 % have maintained such transactions between 1-3 years.

In the five tables that follow, the study presents the data on the respondents' rating of functionality of infrastructure and tools required in completing e-banking transactions seamlessly, prior similar experience of e-banking tools like vending machines, phone, computer and internet browsing, respondents rating of PEOU of e-banking facilities, respondents' assessment of PEOU of e-banking facilities and educational qualification of respondents.

Table 4.2: Functionality of Infrastructure and Tools Required in Completing E-Banking Transactions

Factors	Frequency	%
Highly functional	11	4.70
Functional	143	61.11
Indifferent	25	10.68
Dysfunctional	55	23.51
Highly dysfunctional	0	0
Total	234	100

Source: Field Survey, 2013.

Given that e-banking is ICT driven and power dependent, the study sought to determine the functionality of the tools and facilities necessary for its operation in Nigeria. The issue of power adequacy in Nigeria was not put to the respondents as it is a notorious fact that power supply in Nigeria is grossly inadequate and businesses, governments and individuals have had to improvise their alternative power sources at very high costs and inconvenience. For the functionality of the tools and facilities of e-banking, the study demanded a response from respondents. It is significant that 65.81% of respondents considered the tools and facilities to be functional. It is noteworthy also that about 34% of respondents did not consider the tools and facilities to be functional.

The study next sought to establish if respondents had prior experience of e-banking tools and facilities. Such prior experience will expedite the adoption and facilitate the acceptance and use of e-banking. The response to this issue is presented on table 4.3 below.

Table 4.3: Prior Similar Experience of E-Banking Tools and Facilities

Factors	Frequency	%
Highly experienced	35	14.96
Experienced	166	70.94
Indifferent	15	6.41
Inexperienced	18	7.69
Highly inexperienced	0	0
Total	234	100

Source: Field Survey, 2013.

Table 4.3 reveals that 85.90% of respondents had had prior experience of similar e-banking tools and facilities. This suggests that prior experience of the tools and facilities of e-banking will predispose customers to adopting and using e-banking payment options.

Given that all the respondents have experience of e-banking, the study wanted to establish the respondents rating of PEOU of e-banking tools, facilities and processes. The response is presented on table 4.4 below.

Table 4.4: Respondents Rating Of Perceived Ease of Use (PEOU) Of E-Banking Facilities

Factors	Strongly Agree	Agree	Disagree	Strongly Disagree
I Find it Cumbersome to Use E-Banking Tools and Processes	6	33	153	42
Learning to operate e-banking tools and processes was easy for me	73	151	7	3
Interacting with e-banking platforms is often frustrating	14	62	142	16
I find it easy to get e-banking platforms to	39	124	71	0

do what I want to do				
e-banking operation is rigid and inflexible to interact with	3	44	158	29
It is easy for me to remember how to perform tasks using e-banking application	58	139	37	0
Interacting with e-banking application requires a lot of mental effort	6	86	125	17
My interaction with e-banking is clear and unambiguous	42	161	31	0
I find it takes a lot of effort to become skillful in using e-banking facilities	14	69	139	12
Over all, I find the application of e-banking operation easy to use.	80	145	9	0

Source: Field Survey, 2013.

Table 4.4 reveals that 16.67 % (39) of respondents found it cumbersome to use e-banking tools and processes. To 83.33% of the respondents, use of e-banking tools and processes is not cumbersome. 95.73 % (224) of the respondents found it easy to learn to operate e-banking tools and processes. Only 4.27% of the respondents found it not easy to learn to operate e-banking tools and processes. For interacting with e-banking platforms, 67.52 % (158) did not consider it to be frustrating. Only 32.48% of the respondents considered it to be frustrating. This is significant and should be noted. On getting e-banking platforms to do what they want to do, 69.66 % (163) agreed finding it easy. A significant 30.34% of the respondents do not find it easy to get e-banking platforms to do what they want to do. This is significant and will require the attention of banks and service organizations supplying the tools and facilities. Is e-banking operation rigid and inflexible from the perspective of customers of banks? 79.91% (187) of the respondents indicated that it is not rigid and inflexible while 20.09% thought that it is. Is it easy to for respondents to remember how to perform tasks using e-banking application? 84.19% (197) of the respondents considered it to be easy, while 15.81% thought otherwise. Simplification of the tasks will be helpful in facilitating remembrance by customers. Does interaction with e-banking application require a lot of mental effort? While 60.68 % (142) disagreed that it is, 39.32% agreed that it requires a lot of mental effort. This is clearly an issue and needs to be addressed if customers are to accept and use e-banking services. On the issue of interaction with e-banking, 86.75% (203) found it clear and unambiguous while 13.25% found it not to be clear and unambiguous. Does it take customers a lot of effort to become skillful in using e-banking facilities? While 64.53 % (151) said it does not take a lot of effort, 35.47% agreed that it takes a lot of effort to become skillful in using e- banking facilities. Ultimately the study wanted to establish if customers find the application of e-banking operation easy to use: 96.15% (225) agreed finding it easy to use while only 3.85% thought otherwise.

To form an opinion and draw conclusion on the PEOU of e-banking among customers in Nigeria the study next sought the reaction of respondents on the ease of learning, manipulation of tools and facilities, flexibility and ease of use of e-banking applications in financial transactions. The responses are presented on table 4.5 below.

Table 4.5: Respondents' Assessment of Perceived Ease of Use of E-Banking Facilities

Factors	Strongly Agree	Agree	Disagree	Strongly Disagree
Learning to operate e-banking application is easy for me.	58	154	22	0
I find it easy to get e-banking tools and facilities to do what I want to do	39	131	61	3
e-banking application is rigid and inflexible to interact with	3	67	139	25
Overall, I find it easy to use e-banking applications in my financial transactions	61	153	20	0

Source: Field Survey, 2013.

Table 4.5 reveals that 90.60 % (212) of the respondents agreed that learning to operate e-banking application is easy, with 9.40% disagreeing. On getting e-banking tools and facilities to do what customers want, 72.65% (170) of the respondents find it easy while 27.35% do not find it easy. On being rigid and inflexible to interact with, 70.09 %

(164) disagreed while 29.91% agreed. On finding it easy to use e-banking applications in financial transactions, 91.45% (214) agreed while 8.55% disagreed.

Given the important role of education in facilitating the adoption and use of e-banking among customers, the study sought to establish the educational qualification of respondents. The responses are presented on the table below.

Table 4.6: Educational Qualification of Respondents

Alternatives	Frequency	Percentage
Masters & PhD	119	50.85
BSC /HND	107	45.73
OND/ NCE	07	4.29
SSCE	01	0.43
Total	234	100

Source: Field Survey, 2013.

Table 4.6 reveals that the educational qualification of respondents is in a descending order: Master's & PhD (50.85%), BSc/HND (45.73%), OND/NCE (4.29%) and SSCE (0.43%). The distribution shows a highly educated class of Nigerians.

4.2 Answers to Research Questions

Question One: What is the functional status of infrastructure and tools required in completing e-banking transactions in Nigeria?

Answer: Reference to table 4.2 will provide the answer to this question. The table analyzed the functionality of the infrastructure and tools of e-banking like computer, phones, automatic vending/tending machines, PoS devices, internet network, cards etc. and arrived at the conclusion that majority(65.81%) of e-banking users considered them to be functional.

Question Two: What is the extent of prior similar experience of e-banking tools like vending machines, phone, computer and internet browsing among Nigerian e-banking users?

Answer: Reference to table 4.3 will show that 85.90% of the respondents indicated having had prior experience of e-banking tools and facilities. This suggests that prior experience of the tools and facilities of e-banking will predispose customers to adopting and using e-banking payment options.

Question Three: What is the rating of PEOU factors among Nigerian e-banking users?

Answer: Reference to table 4.4 will show that:

- 95 (83.33%) of respondents do not find it cumbersome to use e-banking tools and processes;
- 224 (95.73%) of respondents agreed that learning to operate e-banking tools and processes was easy;
- 158 (67.52%) of respondents did not consider interacting with e-banking platforms to be frustrating;
- 163 (69.66 %) of respondents agreed finding it easy to get e-banking platforms to do what they want to do;
- 187 (79.91%) of the respondents indicated that e-banking is not rigid and inflexible;
- 197 (84.19%) of the respondents considered it to be easy to remember how to perform tasks using e-banking applications;
- 142 (60.68 %) disagreed that interaction with e-banking application requires a lot of mental effort;
- 203 (86.75%) of respondents find interaction with e-banking to be clear and unambiguous; and
- 225 (96.15%) of respondents agreed finding the application of e-banking operation easy to use.

Based on the analyzed data on factors of PEOU, the study arrived at the conclusion that PEOU rating is positive and favorable.

4.3 FINDINGS

The major findings of the study are summarized below:

1. Majority (65.81%) of e-banking users in Nigeria considered the infrastructure and tools of e-banking to be functional.
2. Prior experience of the tools and facilities of e-banking will predispose customers to adopting and using e-banking payment options.
3. The rating of PEOU factors by educated users of e-banking in Nigeria suggests that it is positive and favorable.

5.0 CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

The factors of PEOU are considered to be supportive and facilitative of e-banking acceptance and use in Nigeria. The strength of the rating is however uneven in all the factors. It is strongest in the following: ease of use of e-banking application (96.15%), learning to operate e-banking tools and processes (95.73%), interaction with e-banking being clear and unambiguous (86.75%) and ease of remembrance of how to perform tasks using e-banking applications (84.19%), and least in interaction with e-banking application requiring a lot of mental effort (60.68 %), effort to become skillful in using e-banking tools and facilities (64.53 %), interacting with e-banking platforms being frustrating (67.52%) and finding it easy to get e-banking platforms to do what users want to do (69.66 %). The challenge in managing positive disposition to PEOU lies in sustaining the very strong factors and strengthening the weak ones by institutions creating and offering e-banking services in Nigeria.

5.2 Recommendations

To sustain and strengthen PEOU factors in delivering e-banking services in Nigeria the study proffers the following measures:

Business Process Reengineering of Standard Operating Procedures in E-Banking: This should conduce to streamlined processes in initiating and completing e-banking operations across all platforms. The aim is to reduce mental efforts required by users in accessing e- banking services, assist users in manipulating the system and remembering all steps and tasks required and reduce the rigidity and inflexibility inherent in e-payment.

Sustained E-Banking Users Support Services in Banks: Special units should be established in banks that do not have them with clear mandate of assisting customers who encounter challenges in accessing e- banking services at all times. Such challenges will include loss/misplacement of cards, inability to remember passwords/codes and steps involved in e-banking processes, machine defaults/failure, failed transactions, network failures, double charging, location of nearest alternative ATM sites, seizure of cards by ATM etc..

Building a Critical Mass of E-Banking Users: Efforts by CBN and banks to make e- banking options the dominant payment alternative will be helped by strategic targeting of segments of Nigerian markets that are reasonably educated and well exposed to tools and facilities similar to those used in e-banking. The recommended segments of the heterogeneous Nigeria market will include students in tertiary educational institutions, literate traders who engage in routine financial transactions, pensioners who receive regular payments from Pension Fund Administrators (PFAs), individuals and corporates who engage in payments to and/or receive payment from public institutions etc.

Provision and Protection of Critical Infrastructure for E-Banking Services: The most important of these are power and installations of communication companies. These are the backbone of e-banking that is essential for seamless financial transactions. The sale of Power Holding Company of Nigeria (PHCN) companies to private companies will hopefully ameliorate the problem of power supply in Nigeria. The protection of needed infrastructure from vandals and terrorists is a challenge that must be overcome if the built up capacity for e-banking service provision is to be sustained.

6.0 FURTHER RESEARCH

For practical application of recommendations emanating from this study, further research that will test the following hypotheses will be helpful:

- 1) The more educated prospects are the more they will be able to engage in e-banking independently and successfully.
- 2) Prospects that had been exposed to similar e-banking tools and facilities like phone, computer, internet browsing, automatic vending/tending machines will be more able and willing to engage in e-banking

- 3) The more functional the infrastructure and tools of e-banking are the more prospects are able to engage in it in their financial transactions.

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8.0 APPENDIX

Table 4.1 Profile of Survey Respondents

Category	Statistics
GENDER	
Male	135(57.69%)
Female	99(42.31%)
AGE	
20-30 years	44(18.80%)
30-40 years	128(54.70%)
40-50 years	53(22.65%)
50-60 years	9(3.85%)
60 years and above	0
MARITAL STATUS	
Single	71(30.34%)
Married	151(64.53%)
Divorced	3(1.28%)
Widowed	9(3.85%)
GROSS ANNUAL INCOME	
Less than N1m	74(31.62%)
N1M-N3M	98(41.88%)
N3M-N5M	32(13.68%)
N5M-N7M	8(3.42%)
N7M-N9M	5(2.14%)
N9M- N11M	5(2.14%)
N11M-N13M	8(3.42%)
N13M and above	4(1.71%)

EMPLOYMENT STATUS	
Employed	229(97.86%)
Unemployed	5(2.14%)
SECTOR OF EMPLOYMENT	
Private	95(41.48%)
Public	134(58.52%)
OPERATION OF ACCOUNT WITH NIGERIAN BANKS	
Yes	231(98.72%)
No	3(1.28%)
TYPE OF ACCOUNT	
Individual	234(69.23%)
Corporate	58(17.16%)
Joint	46(13.61%)
INVOLVEMENT WITH E-BANKING	
Yes	219(93.59%)
No	15(6.41%)
DURATION OF EXPERIENCE OF E- BANKING	
Less than one year	61(26.07%)
1-3 years	115(49.15%)
3-5 years	27(11.54%)
5 years and above	31(13.25%)

Source: Field Survey, 2013.

About the Author

Dr C. I. Okeke holds a PhD in Marketing from Abia State University, Uturu, Abia State, Nigeria. He is an Associate Professor and Head of PhD and Masters Programmes Unit in National Open University of Nigeria, Lagos. He was previously a Director of Research and Consultancy in the Centre for Management Development, Lagos and Director General of Abuja Graduate School, Abuja, Nigeria