

ANTECEDENTS OF INITIAL TRUST AND CONSEQUENCES IN USING E-BANKING

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Abstract: This study aimed to examine the antecedents and consequences of Initial Trust in using e-banking. It used 258 respondents selected by purposive sampling, while tests were conducted using the Structural Equation Model (SEM) method. The results showed that Website Reliability and Design positively affected Initial Trust, while Privacy and Security and Customer Service and Support had no effect. Furthermore, Initial Trust positively affected Loyalty. Future studies could explore the role of usage intentions and privacy concerns in influencing Initial Trust.

Keywords: Reliability, Privacy, and Security, Website Design, Customer Service and Support, Initial Trust, Loyalty.

1. Introduction

Technological developments could provide better-quality services or products (Boateng *et al.*, 2016). The banking sector uses technological innovation to face a competitive business environment and improve service quality delivery (Coopers, 2018). This is manifested in electronic banking services or e-banking (Shankar & Jebarajakirthy, 2019).

E-banking services are technology-based and rely on exchanging information with consumers and banks without face-to-face and direct interaction (Darwish & Lakhtaria, 2011). The services benefit consumers by saving costs, having wider control over service delivery, increasing perceived customization, and facilitating access without space-time limitations (Montazemi *et al.*, 2015). Furthermore, e-banking benefits banks through standardized service delivery, improved service quality, and reduced labor costs. It enhances banking service coverage, attracts consumers inaccessible through other channels, increases sales volume, and facilitates customer retention (Namahoot & Laohavichien, 2018).

A survey by PwC Consulting in 2018 in Indonesia showed that 75% of bankers estimated that more than half of transactions were conducted through traditional methods or via traditional branches in 2015. However, the transactions and use of banking services via digital channels increased by 35% in 2018, while transactions via traditional banking decreased by 43% (Indonesia Banking Survey 2018 Technology shift in Indonesia is underway, 2018). Therefore, the e-banking digital channel plays a vital role in delivering services to be developed and improved in quality.

Differences exist in customer perceptions and expectations between physical banking and e-banking. These disparities have prompted studies to develop e-banking service quality (EBSQ) dimensions (Jun & Cai, 2001; Jayawardhena, 2004; ho & Lin, 2010; Hussien & El Aziz, 2013; Amin, 2016; Ayo *et al.*, 2016). EBSQ dimensions comprise reliability, website design, privacy

and security, and customer service and support. Therefore, the dimension is considered appropriate for evaluating service quality in e-banking.

Sales volume could be increased by providing e-banking services. The increase in sales volume is indicated by loyal customers' new purchases or repurchases of banking services. Good service quality leads to customer satisfaction and loyalty (Alves & Raposo, 2010; Amin, 2016b). Several studies have found that consumers would be loyal even when the service quality meets their expectations. Therefore, banks should focus on initial trust to attract and retain loyal customers (Xiao *et al.*, 2010; Wang *et al.*, 2015). In the e-banking business, initial trust reduces uncertainty in customers (Zhou, 2011). This indicates that banks could increase initial trust in customers by improving e-banking service quality (Shankar & Jebarajakirthy, 2019). Few studies have examined the importance of initial trust in increasing consumer loyalty. Therefore, this study aimed to measure the role of initial trust in increasing bank customer loyalty.

2. Literature Review

Reliability

Reliability is the ability to deliver services to consumers or customers accurately. It relates to service delivery according to the promises sold to meet customer expectations (Ejigu, 2016). According to Ejigu (2016), reliability in e-banking business is the ability to provide services according to consumer expectations of transaction speed. Also, it relates to accurate and valid billing systems, such as information on little money.

Privacy and Security

Privacy and Security is the customer's perception of their ability to monitor and control the collection, use, disclosure, information protection, and access to data used during internet banking transactions (Yousafzai *et al.*, 2010). It focuses on customer trust in the security and privacy of the website or e-banking platform. Customers believe that the website and personal information are safe from intrusion and dissemination (Hussien & El Aziz, 2013).

Website Design

A website is a platform or container for communicating between electronic service providers and their customers without direct contact or interpersonal relationships (Li and Yeh, 2010). The key elements that improve the website design quality include navigation, graphic representation, organization, content utility, purpose, simplicity, and readability (Garett *et al.*, 2014).

Customer Service and Support

Customer Service and Support is a service provided to meet customer needs and speed in responding to complaints (Blut *et al.*, 2015).

Initial Trust

Initial trust is the first stage in developing trust without information, knowledge, process, and a lengthy period (Aris, 2012). The conceptualization of trust depends on a scope or field (Robbins, 2016). In e-business, initial trust is where the customer is unfamiliar with the platform or website provided (Aris, 2012).

Loyalty

Hildreth *et al.* (2016) described loyalty as a principle of partiality to an object that affects and leads to behavioral expectations, such as sacrifice, trust, and pro-sociality. Loyalty is a dimension that measures behavior and attitudes (Prentice & Loureiro, 2017).

Conceptual Framework

A bank could attract and retain customers loyal to e-banking services by increasing sales volume (Namahoot & Laohavichien, 2018; Xue, Hitt, & Chen, 2011). As e-banking service providers, banks should build initial trust to establish long-term relationships with customers and make them loyal (Hong dan Cho, 2011). E-banking customers evaluate and process cognitively matters relating to the EBSQ dimension. This cognitive evaluation increases initial trust and produces loyal customers in using e-banking (Shankar and Jebarajakirthy, 2019). Banks as e-banking service providers should evaluate and improve their service quality using the EBSQ dimension. This would help them build trust and retain loyal e-banking customers (Demirci-Orel & Kara, 2015; Setyorini & Nugraha, 2016). When customers get quality e-banking services, they remain loyal and spread positive information about the bank (Gera, 2011).

Shankar and Jebarajakirthy (2019) found that the generic service quality measurement scale (SERVQUAL) developed by Parasuraman *et al.* (1988) cannot evaluate service quality in e-banking. This is due to differences in customer perceptions and expectations between traditional banks and e-banking. Therefore, several studies have developed the dimensions of e-banking service quality (EBSQ). They comprise reliability, privacy and security, website design, and customer service and support (Amin, 2016; Ayo *et al.*, 2016; ho dan Lin, 2010; Hussien dan El Aziz, 2013; Jayawardhena, 2004; Jun dan Cai, 2001; Shankar dan Jebarajakirthy, 2019).

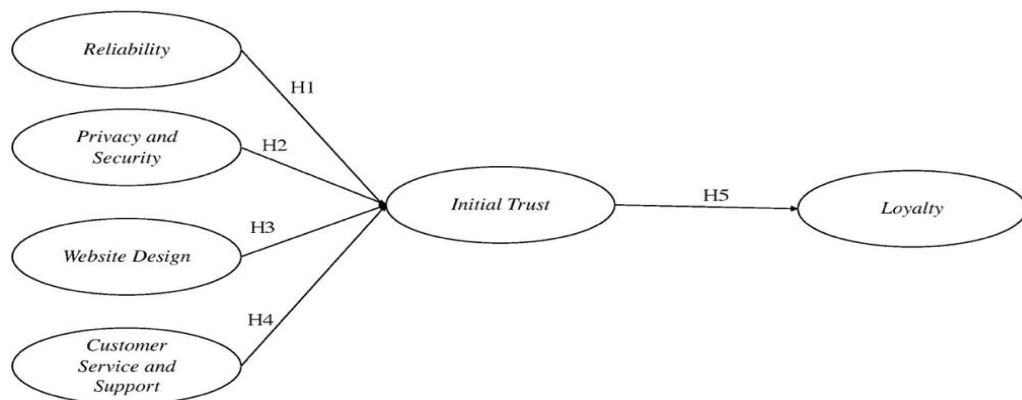


Figure 1. Conceptual Framework

Hypothesis Development

Reliability is the first EBSQ dimension related to service delivery according to the promises sold to meet customer expectations (Ejigu, 2016). According to Abdullahi dan Usman (2019), reliability is the main focus of customers before using e-banking services. Therefore, e-banking service providers should consider the reliability of transaction security, time, and data accuracy. These factors affect consumers' initial response and loyalty to e-banking services (Blut, Beatty, Evanschitzky, & Brock, 2014). Additionally, reliability contributes to building trust in users or customers (Abdullahi & Usman, 2019). Therefore, the following hypothesis is formulated:

H1: Reliability positively affects initial trust

The privacy and security aspect focuses on the customer trust in the website or e-banking platform. Customers believe that the website is safe from interference and personal information cannot be disseminated for harmful purposes (Hussien & El Azis, 2013). Privacy and security are considered the main factors in building customer trust (Chong *et al.*, 2010). As an e-banking service provider, the bank should guarantee the confidentiality of data and the security of transactions to increase customer trust and loyalty (Shankar, 2016; Thaichon *et al.*, 2014). Therefore, the following hypothesis is constructed:

H2: Privacy and security positively affect initial trust

Li dan Yeh (2010) stated that one effective way to ensure customers' convenience in e-banking transactions is to develop a website design. The ease of using the website affects customer loyalty in business, including e-banking (Mang'unyi, 2018). Creating a website design in internet banking builds trust and makes loyal customers use e-banking (Li & Yeh, 2010). This signifies that banks as e-banking service providers should develop factors related to website design. Therefore, the following hypothesis is conveyed:

H3: Website design positively affects initial trust

Procurement of responsive customer service and support in e-banking shows that banks should respond to complaints and solve customer problems (Nasir & Morgan, 2017). This would trigger customers to use e-banking (Shankar & Jebarajakirthy, 2019) loyally. The customer service and support team in online-based companies such as e-banking should solve problems using the platform or website to build customer trust and loyalty (Blut *et al.*, 2015; Quach *et al.*, 2016). Therefore, the following hypothesis is presented:

H4: Customer service and support positively affect initial trust

Initial trust is built without information, knowledge, processes, and a lengthy period (Aris, 2012). It is the primary key in developing long-term relationships between customers and banks. Initial trust is an antecedent of customer loyalty to the use of e-banking (Hong & Cho, 2011). Therefore, the following hypothesis is established:

H5: Initial trust positively affects loyalty

3. Method

This study conducted hypothesis tests on six variables: reliability, privacy and security, website design, customer service and support, initial trust, and Loyalty. Measurement instruments were developed from various previous studies. The Reliability variable adopted four indicators from Hussien & El Aziz (2013) and Jayawardhena (2004), while the Privacy and Security variable adopted three indicators from Quach *et al.* (2016). The Website Design measurement used four indicators from Shankar & Jebarajakirthy (2019), while the Customer Service and Support variable adapted five indicators from Quach *et al.* (2016) and Wolfinbarger & Gilly (2003). Furthermore, Initial Trust was measured using five indicators from Zhou (2011), while the loyalty measurement adapted four indicators from Shankar & Jebarajakirthy (2019). The overall respondents' answers to the indicators of each variable were determined using a Likert scale of five points from "Strongly Disagree" to "Strongly Agree."

Data Collection

The study samples were determined using purposive sampling following the criteria set on the respondents (Sekaran & Bougie, 2016). Primary data were obtained directly from respondents by filling out questionnaires (Sekaran & Bougie, 2013).

Regarding Hair *et al.* (2010)'s theory, this study selected a sample of at least 250 respondents, though 258 responses were collected from offline and online questionnaires. According to Forbes, the respondents comprised customers from one of the five best banks in Indonesia (The World's Best Banks, 2019). Bank Central Asia (BCA), National Pension Savings Bank (BTPN) or genius, HSBC, BNI, and Bank Mandiri. The respondents were aged at least 17 and had used e-banking services for six months.

Respondents' Characteristics

Based on age, 80.2% of the respondents were between 17 and 22 years old, while 60.5% were female. Also, 77.9% lived in Jakarta, 59.3% were high school graduates, and 77.9% were college students. 45% of the respondents earn less than five million IDR per month based on income or pocket money. All respondents were active e-banking users, with 46.5% BCA bank customers.

Validity Test

A validity test was conducted to ensure the accuracy of a statement item in measuring research variables (Sugiyono, 2016). The test was performed using factor loading values using the Confirmatory Factor Analysis (CFA) method. According to Hair *et al.* (2010), the total of samples affects the factor loading value. This study collected data from 258 respondents, resulting in a factor loading value of 0.35, meaning the statement item was valid (Hair *et al.*, 2010). Subsequently, the validity test results showed that all indicators of the six variables were valid because their factor loading value exceeded 0.35.

Reliability Test

A reliability test was conducted to show the consistency of an indicator in measuring variables (Sugiyono, 2010). Hair *et al.* (2010) stated that a Cronbach's Alpha coefficient of 0.60 means the statement item is feasible or reliable (Hair *et al.*, 2010). The reliability test results showed that Cronbach's Alpha for the six variables was exceeded 0.60, indicating they are all reliable.

Data Analysis

Before testing the hypothesis, a goodness of fit test was performed to measure the suitability of the study model (Hair *et al.*, 2010). The suitability test was performed to determine the feasibility of the study model based on the specified criteria. According to Hair *et al.* (2010), the overall model is considered good when one or two criteria are met. Therefore, the structural equation model test (SEM) is accepted, and the analysis proceeds. The Goodness of Fit test showed that ECVI, RMSEA, CMIN/DF, and AIC were good and viable for hypothesis testing.

4. Result and Discussion

The goodness of fit test showed mostly resulted in a fit model, signifying the hypothesis could be tested. Hypotheses were tested using the Structural Equation Models (SEM) method with the AMOS software. The tests results were assessed by comparing the p-value with a significant level of 5% or alpha 0.05. Hypothesis testing determines the effect of the independent on the dependent variables (Sekaran dan Bougie, 2013).

Table 1. Hypothesis test

Hypothesis	Description	Estimate	P	Conclusion
H ₁	Reliability positively affects initial trust	0.899	0.000	Hypothesis supported
H ₂	Privacy and security positively affect initial trust	- 0.182	0.052	Hypothesis not supported
H ₃	Website design positively affects initial trust	0.258	0.006	Hypothesis supported
H ₄	Customer service and support positively affect initial trust	- 0.133	0.064	Hypothesis not supported
H ₅	Initial trust positively affects loyalty	0.914	0.000	Hypothesis supported

Source: data processed with AMOS Software

Result

Hypothesis 1

The test showed a p-value of $0.000 < 0.05$ with an estimated value of 0.899. Therefore, H₁ is supported, indicating a positive effect of reliability on initial trust.

Hypothesis 2

The test showed a p-value of $0.052 < 0.05$ with an estimated value of 0.182. Therefore, H₂ is not supported, inferring any effect of privacy and security on the initial trust.

Hypothesis 3

The test resulted in a p-value of $0.006 < 0.05$ with a coefficient of 0.258. Therefore, H₃ is supported, implying a positive effect of website design on initial trust.

Hypothesis 4

The test showed a p-value of $0.064 < 0.05$ with a coefficient of 0.133. Therefore, H₄ is not supported, denoting any effect on initial trust of customer service and support.

Hypothesis 5

The test showed a p-value of $0.000 < 0.05$ with a coefficient of 0.914. Therefore, H₅ is supported, signifying a positive effect of initial trust on loyalty.

Discussion

Hypothesis 1: Reliability positively affects initial trust

The first hypothesis test showed a positive effect of reliability on initial trust. This means that the validity of banks in providing e-banking services affects the initial trust of consumers. Therefore, increasing the fact of e-banking services increases the customers' initial trust. The results support Shankar dan Jebarajakirthy (2019), which found a positive and significant effect of reliability on initial trust. This means that the higher reliability of the e-banking services increases the customers' initial trust. Furthermore, Abdullahi and Usman (2019) stated that reliability contributes to building trust in e-banking users or customers. The hypothesis test results are reflected in respondents' statements that e-banking service meets their expectations. This demonstrates that banks are committed to providing e-banking services. Furthermore, respondents believed that the information on the e-banking website is accurate. They assumed that e-banking service providers have a good track record running the business.

Hypothesis 2: Privacy and security do not affect initial trust

The second hypothesis test found no positive effect of privacy and security on initial trust. This means that privacy and security cannot increase the customers' initial trust. This result contradicts Shankar and Jebarajakirthy (2019), which found a positive effect of privacy and security on initial trust. However, the results support Chen dan Dibb (2010), which found that privacy and security affect trust when the customer becomes familiar with using a website. This implies a positive effect of privacy and security on trust in the long run, not the initial

stage. Ongoing trust is built when customers use a website by receiving information, processes, and experiences (Al-Jaafreh, Al-adaileh, Gill, Al-Ani, & alzoubi, 2014). In contrast, initial trust is formed without knowledge, process, and experience (Aris, 2012).

Hypothesis 3: Website design positively affects initial trust

The third hypothesis test showed a positive effect of website design on initial trust. This means that developing or improving the website design increases the customer's initial trust in e-banking. The result supports Karimov *et al.* (2011) and Cyr (2011), which found a positive effect of website design on initial trust. Studies in Canada, Germany, and China, showed that website design is divided into navigation, visual, and information design. The study found that navigation design affects consumer confidence in Canada and China. Visual design only affects consumer confidence in China, while information design only affects consumer confidence in Canada. Therefore, there is a positive effect of website design on initial trust.

Hypothesis 4: Customer service and support do not affect initial trust

The fourth hypothesis test showed no positive effect of customer service and support on initial trust. This means that customer service and support cannot increase initial trust. These findings contradict Shankar dan Jebarajakirthy (2019) but support Rolland and Freeman (2010). When the respondents first used e-banking, they encountered no problems because most websites had tutorial features on using them. They did not interact and had no experience dealing with customer service and support at the initial trust stage (Rolland dan Freeman, 2010). Therefore, customer service and support did not affect initial trust.

Hypothesis 5: Initial trust positively affects loyalty

The fifth hypothesis test showed a positive effect of initial trust on loyalty. This means that higher the initial trust of customers towards e-banking services increases their loyalty. The results supported Shankar and Jebarajakirthy (2019) and were reflected in the respondents' answers. The respondents assumed that e-banking websites are always committed to service delivery. Therefore, they recommend e-banking services to people around them. They believed that e-banking services consider their present future needs. This made the respondents continue using e-banking services.

5. Conclusions

Reliability and Website Design positively and significantly affect Initial Trust, while Privacy and Security and Customer Service and Support have no effect. Subsequently, Initial Trust positively and significantly affects Loyalty.

Managerial Implications

This study found several inputs for e-banking service providers. First, the company should improve its website design by considering graphic representation to increase reading and literacy interest (Connecticut, 2016). Second, banks should create loyalty programs for e-banking users, such as special offers or discounts by exchanging reward points obtained after transactions. They should also create a user interface (UI) and user experience (UX) department. Third, banks should create a service implementation department to develop and monitor the operational e-banking system. The department should also ensure proper service implementation and rational advertising.

Limitations and Suggestions

This study has shortcomings that need improvement; for instance, the initial trust antecedent was evaluated for reliability, privacy and security, website design, customer service, and

support. The consequences of initial trust are also limited to loyalty. Hence, further studies should investigate other consequential factors of initial trusts, such as intention variables (Gao & Waechter, 2017) and privacy concerns (Gu et al., 2015).

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