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## **Evaluation of E-Banking Dimensions by Greek Customers**

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**Abstract:**

*The use of electronic banking is increased rapidly worldwide. However, the percentage of Greek e-banking users, even if it has increased, is still very low. The adoption of e-banking depends on some factors which are connected with the services that the banks offer and the satisfaction from these factors influences, the overall satisfaction. The aim of this study was the exploration of the perception of Greek e-banking users about the factors affecting the satisfaction from the use of e-banking and moreover the influence of their experiences in the perception's formation. In order to achieve the aims of this study a research was realized, using a structured questionnaire, in 354 users of e-banking. The results show that Greek customers are quite satisfied from the e-banking dimensions and moreover the dimensions that mostly affect the overall satisfaction are "trust" and "convenience/ usefulness".*

**Key Words:**

*E-Banking, Greek customers' behavior, services' evaluation, familiarity*

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**JEL Classification:** G21

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## **1. Introduction**

The possibility to fulfil banking transactions with the use of Internet, referred as electronic banking (e-banking), is increased rapidly and while, before few years, it constituted an unusual banking service today it is offered by all the banks. Lau (1997) defines e-banking as the distribution of banking services via a network of open access, directly in the customer. It was characterized as an innovation used by the customers who want to realise, in electronic way, transactions as the opening of account, the transport of money the payment of cards (Corrocher, 2006; Simson, 2002). E-banking is growing quickly from being a rarely banking service to one that can be found at many banks. Despite the fact that brick and mortar branches are the main banking distribution channels, people have started to prefer the e-banking to carry out their transaction by themselves, without the need to visit a bank branch. It is considered to become the favorable, alternative, distribution channel, because, it offers financial services with convenience, security, privacy and quality information about financial products, without place or time limits and in better prices (Guerrero *et al.*, 2007). The development of e-banking is a result of an increasing use of personal computers, the refined Internet connections, the widely use of Internet by people at home and work, and the lower prices in services which are offered from the e-banking (Hernando and Nieto, 2007). A recent research for Europeans reveals that the e-banking usage leads the customers to get the ownership of more financial product and services. Also the aspect of trust, for safe transactions via e-banking, affects significantly user's decision for the adoption of the E-banking services (Guerrero *et al.*, 2007).

E-banking is a service which is growing rapidly in developed countries such as Finland, UK, the US, Italy, Spain, and in countries with emerging economies such as India, Hong Kong, South Korea, Turkey, Malaysia and Estonia. People in Greece have a different attitude towards new technologies, such as e-banking. They have started to trust the new services recently, and they want to be benefited from all the advantages offered by e-banking services (<http://www.ber.gr>; <http://blog.isotopon.com>). In 2001, e-banking users, in Greece, were not over 150,000. In 2004 the users were 500,000, in 2006, 800,000, in 2007, 996,500, in the end of 2008 it is estimated to be 1,500,000 (<http://www.ber.gr>).

## **2. Literature review**

Many researches in the past have examined the factors affecting the adoption of e-banking. Nowadays, a lot of people realise their banking transactions electronically, therefore evaluating their satisfaction in e-banking services constitutes the next logical step in the scientific researches.

It is common to measure the success of an Information System with the user's satisfaction (Zviran and Erlich, 2003; Doll *et al.*, 2004; Thalassinos *et al.*, 2013). Satisfaction can be defined as the user's perception which influences his/her intention to evaluate and use a service such as the e-banking services (Casalo *et al.*, 2008). According to Zviran *et al.* (2006), the satisfaction of the users is a critical construct because it is related to other important variables, including systems analysis and design. Lee and Chung (2009) state that in web-based systems, in particular, satisfaction can depend on various factors, including web design, content, user interface, navigation and information structure. The link between "satisfaction" and "service quality" construct is emphasized in several studies (Jamal and Naser, 2002; Ndubisi, 2006). Based on the work of Parasuraman *et al.* (1985) other researches, in the banking literature, report that there are two main dimensions affecting customer satisfaction: (1) The quality of services provided by the bank which are "reliability", "security", "functionality", "accuracy" and "speed" (Jamal and Naser, 2002, 2003); (2) the quality of the relationship with the bank. Relationship drivers seem to be even more important and include "responsiveness", "competences", "assurance", "trust", "friendliness", "courtesy", "availability", "commitment", "flexibility", and "communication" (Jamal and Naser, 2002, 2003; Jones, 2004; Manrai and Manrai, 2007; Thalassinos, Maditinis and Paschalidis 2012).

Many factors affecting the satisfaction were presented in the literature and all of them are measured by the use of a lot of items which are, in most cases, different. In this study the factors which were employed, in order to determine the satisfaction from the use of e-banking, were selected from various studies and are then presented.

**Security:** The concept of security in transactions is one of the most important factors that influence the e-banking adoption. Customers have the perception of being protected against threats. As Kalakota and Whinston (1997) state "security is the customers' perception of the degree of protection against threats, such as, economic hardship to data or network resources in the form of destruction, disclosure, modification of data, denial of service, and/or fraud, waste and abuse". If customers think that they are not protected, they are not willing to use Internet for their activities.

**Status:** It was used to measure the influence of the e-banking usage on the self-image of the user (Gerand and Cunningham, 2003). Status refers to impression management and influences the consumer's image in the eyes of other consumers (Holbrook, 1999).

**Exploration:** Baumgathner and Steenkamp (1996) state that the exploratory consumer attitude is an inner motivated consumption process that is separated in two

dimensions: exploratory acquisition of products (EAP), and explanatory information seeking (EIS). Exploratory information seeking includes consumer activities such as the reading of daily news in bank website, or the opinions which the users are able to exchange on website.

Trust: The customers' trust in a vendor is fundamental and a customer expects from a vendor to protect him from undesirable situations. Mayer *et al.* (1995) and Rousseau *et al.* (1998) defined trust as "a psychological state which leads to the willingness of customer to perform banking transactions on the Internet, expecting that the bank will fulfill its obligations, irrespective of customer's ability to monitor or control bank's actions".

Convenience/usefulness: Convenience refers to the benefit of time saving and the advanced services that a consumer enjoys by using e-banking services replacing the banks branches (Polatoglou and Ekin, 2001). The perceived usefulness is considered to be a basic factor that influences the user's adoption of e-banking services. Customers decide to use e-banking when they believe that they will have advantages of the usage such as the improvement of their job performance, low transaction cost etc (Davis *et al.*, 1989). The overall satisfaction from e-banking services, as have shown many researches, is influenced by the consumer's perception in the various dimensions associated with e-banking services. Furthermore, the factors forming the e-banking dimensions are affected by user's experience (often referred as familiarity) in the Internet. Familiarity, in the context of Internet and electronic commerce, has received attention recently (Maenpaa *et al.*, 2008). In the Internet context, familiarity means experience in using the Internet in general (Gefen, 2000; Corbitt *et al.*, 2003; So *et al.*, 2005). Ward and Lee (2000) argue that users with high level of experience search less and are more confident when operating online. As has been found familiarity in using computers and new technology affect positively consumer attitude with regard to usage of electronic banking (Karjaluoto *et al.*, 2002).

This study is trying to determine the degree of agreement of Greek e-banking users with the basic e-banking dimensions and furthermore to evaluate the overall satisfaction from the use of e-banking. It also aims to explore the impact of the basic dimensions on satisfaction and moreover the influence of familiarity in the degree of satisfaction.

### **3. Methodology**

#### **3.1. Sample and data collection**

In order to achieve the aims of this study a research was realized among the Greek e-banking users with the use of a structured questionnaire as research instrument. The questionnaires have been sent via Internet after a random choice by the data base of

Greek banks customers. 354 out of 1011 questionnaires have been returned and suitably for use (response rate 35%). The demographic characteristics of the sample are presented in the Table 1.

**Table 1: E-banking users' demographic characteristics**

	Percentage
<b>Gender</b>	
Male	59,1%
Female	40,9%
<b>Age</b>	
-24	6,8%
25-40	77,3%
41-55	14,2%
55 +	1,7%
<b>Education</b>	
Elementary	1,2%
Medium	9,6%
High	54,2%
M.Sc / Ph.D.	35,0%
<b>Monthly Income</b>	
-800 €	5,7%
801-1200 €	40,1%
1201-1400€	26,0%
+1400 €	28,2%
<b>Occupation</b>	
Public employee	30,5%
Private employee	60,5%
Entrepreneur	5,6%
Unemployed	0,6%
Student	2,8%

### 3.2. Measures

The questionnaire consists of four sections. The first section is referred to the demographic characteristics of the sample's individuals. The demographic characteristics create the respondents profile and are believed that influence in the intention of customers to adopt the Internet services and especially the e-banking services (Maenpaa *et al.*, 2008; Litter and Melanthiou, 2006; Erikson and Nilson, 2007).

The second section of the questionnaire measures the e-banking experience (familiarity) of users. For measuring users experience it was first examined (a) the length of use, (b) the frequency, and (c) time spend connected. About the e-banking length measurement, three categories were identified: (1) less than one year, (2) between one and tree years, and (3) more than three years (Maenpaa *et al.*, 2008). About the e-banking frequency measurement, five options where provided: (1) once

a month, (2) 2-3 times a month, (3) 1-3 times a week, (4) 4-6 times a week, (5) daily. For the time spend, four options were used: (1) less than an hour per week, (2) between 1 and 4 hours per week, (3) between 4 and 10 hours per week, (4) more than 10 hours per week (Castaneda *et al.*, 2007).

The third section of questionnaire is constituted by 35 items, adopted by various researches, which create the five dimensions of e-banking transactions and which were called to evaluate the users. The five dimensions are: (a) security, (b) social status, (c) exploration, (d) trust, (e) convenience/usefulness.

The fourth section measures the satisfaction from the use of e-banking and is constituted by 3 items, adopted by work of Casalo *et al.* (2008). Details about the items and their sources can be found in the Appendix A.

All items, in the third and fourth part, were statements and the respondents were asked to indicate on a five- point Likert scale, ranging from 1=strongly disagree to 5=strongly agree, the degree to which they agreed with the statements.

### **3.3. Validation of research instrument**

The appropriateness of the research instrument was tested for content validity, construct validity, and reliability.

Content validity is based on the extent to which a measurement reflects the specific intended domain of content (Carmines and Zeller, 1991). Content validity in our research was established from the existing literature, and our measures were constructed by adopting constructs validated by other researchers. Moreover, a pilot test in a panel of experts (academics and professionals) was conducted.

Construct validity was examined by assessing convergent validity and discriminant validity (Chin, 1998). Before testing for convergent and discriminant validity, in the second, third and fourth part of the questionnaire, an exploratory factor analysis (EFA) was performed. EFA is applied when the structure of the model is not known or specified a priori and the data are used in order to determine the structure (Timm, 2002). For the extraction of the factors the principal component methods was used, with Varimax rotation which is one of the most popular methods of orthogonal rotation (Sharma, 1996). The appropriateness of data for factor analysis were tested with the Bartlett's test of sphericity and the measure of Kaiser-Mayer-Olkin (KMO) which express the degree to which some items belongs to the same factor. Sharma (1996) notes that the KMO must be greater than 0.8, however values greater than 0.6 are considered as acceptable. For the determination of the number of the factors the criterion of eigenvalue was used. Factors whose eigenvalue is over 1 are selected (Zampeta, 2012). Finally, for the test of significance of the items which create the

factors, their loadings were checked. In a sample of more than 350 individuals, a loading more than 0.30 is considered as significant (Haier *et al.*, 1995).

The first factor analysis for the 3 items which measure the familiarity of the users in e-banking transactions gave us acceptable results, as shown in Table 2.

**Table 2: Users' experience factor analysis**

Factor	Items	Loadings
<b>Familiarity</b>	For how long have you been using the E- banking Services?	0,716
	How often do you use the Internet for banking services?	0,913
	How much time do you spend connected to the Internet for banking services?	0,875
Cronbach's alpha index: 0,775 KMO = 0,638 Bartlett's test of sphericity: Approx. Chi Square = 315,19; df=3 Sig.=0,000; total variance explained = 70,363%; eigenvalue = 2,111		

The second factor analysis for the 35 items, which constitutes the dimensions of e-banking, gave us 6 factors initially. In order to achieve more reliable solution were eliminated the items which loading equally to more than one factor and items with load less than 0,35. After the elimination of 11 items the factor analysis was rerun and gave us five factors which explained the 64.44% of the total variance, KMO index with a value of 0.894 and a significant Bartlett's test. The results of factor analysis, in details, are presented in Table 3.

**Table 3: Factor analysis for e-banking dimensions**

Factors	Number of items	Eigenvalue	Percent of variance	Cronbach's alpha
<b>Convenience / Usefulness</b>	9	8,379	18,088%	0,868
<b>Security</b>	4	1,546	10,916%	0,808
<b>Status</b>	4	2,351	12,815%	0,878
<b>Exploration</b>	3	1,185	8,988%	0,772
<b>Trust</b>	4	1,736	12,514%	0,791
<b>Total</b>	24			
KMO = 0,875 Bartlett's test of sphericity: Approx. Chi Square = 4.134; 88 df= 27; Sig. = 0,000; total variance explained = 63,321%				

Finally, factor analysis for the 3 items of satisfaction gave us one factor which explains the 84.266% of total variance. The KMO statistic is sufficient as its value is 0.730 and is also statistically significant.

**Table 4: Factor analysis for satisfaction**

Factor	Items	Loadings
<b>Satisfaction</b>	I think that I made the correct decision to use Internet Banking website and I am satisfied	0,900
	In general terms, I am satisfied with the way that the Internet Banking website that I use, is carrying out transactions	0,944
	In general, I am satisfied with the service I have received from the Internet Banking website	0,910
Cronbach's Alpha index= 0,906; KMO = 0,730 Bartlett's test of sphericity: Approx. Chi Square = 684, 231; df=3; Sig. = 0,000; total variance explained = 84,266%; eigenvalue = 2,528		

Convergent validity relates to the degree to which multiple methods of measuring a variable provide the same results (Spector, 1992; Churchill, 1979) and is considered acceptable when all item loadings are greater than 0.5 (Wixom and Watson, 2001) and the items for all construct load onto only one factor with an eigenvalue greater than 1 (Kim *et al.*, 2008). In our case the loadings of all items are greater than 0.5 (Appendix B), the minimum eigenvalue of the created factors is 1.175 (Tables 2, 3, and 4), and therefore there is evidence of convergent validity.

Discriminant validity deals with the concept that dissimilar constructs should be different (Burns and Bush, 1995). In order to demonstrate that the constructs are distinct a matrix containing the correlation coefficients among the constructs and, in the diagonal of the matrix the Cronbach's alpha coefficients was created (Table 5). The correlation coefficients within a column should be less than the coefficient alpha found in the diagonal (Churchill, 1979). The results in the table5 support the claim of discriminant validity and demonstrate that the constructs are distinct dimensions.

**Table 5: Correlation matrix of e-banking dimensions**

	1.	2.	3.	4.	5.
<b>1. Security</b>	0,808 <sup>a</sup>				
<b>2. Status</b>	0,323 <sup>**</sup>	0,878 <sup>a</sup>			
<b>3. Exploration</b>	0,297 <sup>**</sup>	0,352 <sup>**</sup>	0,772 <sup>a</sup>		
<b>4. Trust</b>	0,550 <sup>**</sup>	0,398 <sup>**</sup>	0,379 <sup>**</sup>	0,791 <sup>a</sup>	
<b>5. Convenience/ usefulness</b>	0,608 <sup>**</sup>	0,388 <sup>**</sup>	0,362 <sup>**</sup>	0,498 <sup>**</sup>	0,868 <sup>a</sup>

<sup>a</sup> Cronbach's alpha index

<sup>\*\*</sup>Correlation is significant at the 0.01 level (2-tailed).



For testing reliability, which is one of the most important criteria for the evaluation of the questionnaire (Chu and Murrmann, 2006), Cronbach alpha index was used. Nunally (1978) suggests that Cronbach’s alpha should be greater than 0.7 in order to be characterized as reliable a construct.

The reliability index for the first factor of “familiarity” is 0,775 (Table 2) and the reliability indices for all the factors of e- banking dimensions ranking from 0.772 to 0.878 (Table 3). Finally, the reliability index for the “satisfaction is 0.906 (Table 4). Thus, all the factors are characterized reliable, as their values are greater than the suggested point of 0.7.

#### 4. Data analysis - Results

After the validation of the instrument the responses to these research questions were averaged to form the final score for the factors. The first step in the data analysis was the calculation of basic statistics for familiarity, e-banking dimensions, and satisfaction.

The mean score for familiarity is 1.66 and shows that the level of familiarity is not enough high. Then, the familiarity score was separated into quartiles and the first quartile represents the “low familiar users” (N=141, 41.8%) who have low experience on e-banking services. The second and third quartiles, both of them, conclude the category of “moderately familiar users” (N= 126, 37.4%). The fourth quartile represents “highly familiar users” (N=70, 20.8%) who use the e-banking services very often, for a long time, and are connected with bank’s website for long time.

Observing the values on the Table 5 it is obvious that the respondents feel more than secure than insecure as the mean score is 3.54. The respondents believe that the use of e-banking is not a factor that improves their status (3.13). They also trusting the e-banking transactions (3.68) and believe that are convenient and useful (4.04). Finally, they are satisfied from the use of e-banking (4.05).

The coefficient of variation for all the dimensions of e-banking is greater than 15%. This is an indication of a significant differentiation in the level of agreement among the respondents. Maenpaa *et al.* (2008) indicated that familiarity affects consumer perceptions on the various e-banking dimensions.

**Table 5: Basic statistics**

	Min. – Max. value	Mean	Median	Std. Deviation	C.V
<b>Familiarity</b>	1-4	1.66	1.67	0.550	33.13%
<b>Security</b>	1-5	3.54	3.50	0.849	23.98%
<b>Status</b>	1-5	3.13	3.25	0.960	30.68%
<b>Exploration</b>	1-5	3.31	3.33	0.936	28.24%

<b>Trust</b>	1-5	3.68	3.75	0.796	21.60%
<b>Convenience/Usefulness</b>	1-5	4.04	4.11	0.662	16.38%
<b>Satisfaction</b>	1-5	4.05	4.11	0.663	16.37%

For determining differences in means of the perceptions on the five dimensions of e-banking which are owed in the different level of user's familiarity a one-way ANOVA was used. From the results presented in Table 6 arises that only security and trust do not depend on the level of familiarity. Especially, the high familiar respondents feel that their image is improved in the eyes of other consumers because the use of e-banking. Furthermore, they are more satisfied than the others from the e-banking services and transactions and also believe that e-banking is convenient and useful.

**Table 6: ANOVA by level of familiarity**

	<b>F- Value</b>	<b>Sig.</b>
<b>Security</b>	2.586	0.077
<b>Status</b>	3.019	0.049*
<b>Exploration</b>	3.238	0.040*
<b>Trust</b>	1.675	0.189
<b>Usefulness/ Convenience</b>	3.864	0.022*
<b>Satisfaction</b>	4.130	0.017*

\*Significant at 0.05 level or lower

In order to explore differences in the level of familiarity which are owned in the demographic characteristics of respondents a  $\chi^2$ -test of independence was performed. The results show that the level of familiarity depends on gender ( $\chi^2 = 7,978$  with p-value= 0,019), educational level ( $\chi^2 = 10,90$  with p-value= 0,091) and monthly income ( $\chi^2 = 15,10$  with p-value= 0,019).

**Table 7:  $\chi^2$ -test of independence**

<b>Personal characteristics</b>		<b>Level of familiarity</b>			<b><math>\chi^2</math> - test</b>	
		<b>Low</b>	<b>Moderate</b>	<b>High</b>	<b><math>\chi^2</math></b>	<b>p-value</b>
<b>Gender</b>	Male	35.8	38.5	25.7	7.978	0.019*
	Female	48.7	36.1	15.2		
<b>Age</b>	-24	33.8	41.7	25.0	4.821	0.567
	25-40	41.0	39.5	19.5		
	41-55	53.1	26.5	20.4		
	over 55	33.3	33.3	33.3		
<b>Education</b>	Elementary	50.0	0.0	50.0	10.90	0.091**
	Medium	48.5	45.5	6.0		

	High	45.0	33.9	21.1		
	M.Sc/Ph.D	35.0	41.7	23.3		
<b>Income</b>	-800 €	30.0	60.0	10.0	15.10	0.019*
	801-1200 €	51.1	32.8	16.0		
	1201-1400€	39.3	40.4	20.3		
	+1400 €	34.0	36.1	29.9		
<b>Occupation</b>	Public employee	44.7	35.0	20.3	7.82	0.451
	Private employee	43.1	36.6	20.3		
	Student	40.0	40.0	20.0		
	Entrepreneur	20.0	30.0	50.0		
	Unemployed	0.0	100.0	0.0		

\*Significant at 0.05 level or lower

\*\*Significant at 0.1 level or lower

The degree of agreement on e-banking dimensions, as it is expected, reflects on the degree of overall customer's satisfaction. In order to estimate the dimensions that affect significantly and more than others in the satisfaction, a regression model was created. The familiarity is a factor that can differentiate the effect of various dimensions on overall customer's satisfaction. Three regression models, one for each level of familiarity, were employed. The dependent variable was the "satisfaction" and the independent variables were the five dimensions of e-banking, for all models. The results of the regression analyses for all models are presented in Table 8.

In the first regression model that refers to the overall sample the independent variables explain the 89.8% of the total variance ( $R^2=0.898$ ). However, only three variables (status, trust, and usefulness/convenience) are significant predictors of customer's satisfaction. Specifically, "usefulness/convenience", with a coefficient of 0,837 (sig. <0.001), is the dimension that affects more to the satisfaction followed by trust (0.151 and sig. <0.001).

The second regression model refers only to the low familiar users and the  $R^2$  indicates that the amount of variance explained by the model is 89%. The three variables which are significant predictors of customer's satisfaction are "exploration", "trust" and "usefulness/ convenience". The dimensions that affect more to the satisfaction are, as in the first model, usefulness/convenience with a coefficient of 0.812 (sig. <0.001) and trust (0.141 and sig. <0.001).

The third regression model is created by the moderate familiar users and the independent variables explain the 94.5% of the total variance. The three variables which are statistically significant and affect to the user's satisfaction are, with order of classification, "usefulness/convenience" (0.870 and sign.<0.001), "trust" (0.141 and sig. <0.001) and "status" (0.082 and sig. <0.01).

The last regression model is created by high familiar users and the independent variables explain the 78.7% of the total variance. Only two independent variables are statistically significant and affect to the user's satisfaction. The two variables are, as in all models, the "usefulness/convenience" with a coefficient of 0.870 (sign. <0.001) and "trust" (0.190 and sign.<0.01).

**Table 8: Four regression models<sup>a</sup>**

Dimensions	Total Sample		Low Familiarity		Moderate Familiarity		High Familiarity	
	Beta	Sig.	Beta	Sig.	Beta	Sig.	Beta	Sig.
Security	-0.006	0.804	0.022	0.576	-0.026	0.388	-0.033	0.638
Status	0.046	0.023	0.031	0.349	0.082	0.001	-0.007	0.917
Exploration	0.024	0.226	0.071	0.031	-0.019	0.469	0.020	0.755
Trust	0.151	0.000	0.141	0.000	0.141	0.000	0.190	0.008
Usefulness/ Convenience	0.837	0.000	0.812	0.000	0.870	0.000	0.838	0.000
R <sup>2</sup>	0.898		0.890		0.945		0.787	
F	583,195		217,670		415,330		47,304	
Sig.	0.000		0.000		0.000		0.000	

<sup>a</sup>Dependent variable: satisfaction

## 5. Conclusions

The use of e-banking services by Greek customers every year is increased with rapid steps. The exploration of the perception of Greek e-banking users about the factors affecting the satisfaction from the use of e-banking was the main objective of this study. The dimensions which are significant predictors and affect the satisfaction more than the others, independently from the level of familiarity, are the "trust" and the "convenience/usefulness". Trust is considered as a basic customer perception and marks the user's confidence that the bank protects him from false transactions. The perception that using e-banking the works are realized better and easier drives to the satisfaction from the e-banking services. In the case of low familiar users the "exploration" is also a significant predictor and for moderate familiar users the "status" constitutes another significant predictor of satisfaction.

The results indicate also that the most of Greek customers are characterized as "low familiar" with e-banking services. Moreover, they are satisfied enough from e-

banking dimensions and especially from “trust” and “convenience/usefulness”. “Trust” and “security” do not depend from the level of familiarity, something that is happening for “convenience/usefulness”, “status” and “exploration”. The level of familiarity of Greek customers depends on gender, education and income.

Based on our findings it is in the best interest of e-banking service providers to gain the trust and usefulness of their customers. They must make more effort to improve the sense of security to the customers in order to attract more and more people that until now do not use e-banking or use it in limited extend.

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### Appendix A

No	Statements by Factor	Authors
	<b>Security</b>	
1	By using EB I keep my privacy so that other people won't know about my bank transactions	Maenpaa <i>et al.</i> , (2008)
2	I am not afraid that in EB mistakes occur more easily than at bank office	Maenpaa <i>et al.</i> , (2008)
3	When I use EB my money is as safe as when I use other banking services	Kolodinsky <i>et al.</i> , (2004)
4	The EB is a safe place to transmit sensitive information and my bank information won't fall into the wrong hands	Maenpaa <i>et al.</i> , (2008)
5	I would feel secure sending sensitive information across the E	Cheng <i>et al.</i> , (2006)
6	The EB is a secure means through which to send sensitive information	.Cheng <i>et al.</i> , (2006)
	<b>Status</b>	
7	By using EB I give a modern impression of myself to other people	Maenpaa <i>et al.</i> , (2008)
8	By using EB I stand out of ordinary people who use traditional bank services	Maenpaa <i>et al.</i> , (2008)
9	Using EB gives me a more professional status	Shing <i>et al.</i> , (2007)
10	I can have more prestige than other bank customers if I use EB services	Shing <i>et al.</i> , (2007)
	<b>Exploration</b>	
11	It would be useful to exchange opinions with other people in discussion groups about topics related to banking issues in EB	Maenpaa <i>et al.</i> , (2008)
12	Sometimes it is fun just to browse around and see what can be found on bank's website	Maenpaa <i>et al.</i> , (2008)
13	I would like to read versatile daily news on bank's website	Maenpaa <i>et al.</i> , (2008)
	<b>Trust</b>	
14	Even if I am not monitored I trust EB site to do the job correctly	Geffen (2000), Suh and Han (2002)
15	I trust banks reliability in correcting erroneous transactions of EB Services usage	Sohail and Shanmugham (2003)
16	I have trust in the bank to compensate for losses due to security using EB Services	Sohail and Shanmugham (2003)
17	I believe that EB is trustworthy	Geffen (2000), Suh and Han (2002)
18	I trust in the benefits of the decisions of the EB site	Suh and Han (2002)
19	I trust the bank to response to my queries quickly	Sohail and Shanmugham (2003)



20	I get all the information I need for taking care of my banking transactions more conveniently and in time, from Internet Bank than from bank office	Maenpaa <i>et al.</i> , (2008)
<b>Convenience/Usefulness</b>		
21	By using EB I get better service than from bank office	Maenpaa <i>et al.</i> , (2008)
22	By using EB I have more time for my family-friends-Hobbies	Maenpaa <i>et al.</i> , (2008)
23	I can perform my banking transactions anywhere in the world	Shing <i>et al.</i> , (2007)
24	When I want more information or advice from bank personnel I prefer e-mail or message services in EB to visiting or calling bank office	Maenpaa <i>et al.</i> , (2008)
25	I can enjoy 24 hours banking services	Shing <i>et al.</i> , (2007)
26	The EB site that I use keeps its promises and commitments	Suh and Han (2002)
27	Using EB site makes it easier to do my banking activities because the system provide the precise information I need	Suh and Han (2002) Pikkarainen <i>et al.</i> , (2006)
28	I find the use of the EB to be advantageous	Cheng <i>et al.</i> , (2006)
29	Using EB site the productivity of my banking activities is enhanced	Suh and Han (2002)
30	EB have better prices than office services	Erikson and Nilson (2007)
31	EB use helps me to make managing my accounts and doing transactions easier	Sundarraaj and Wu (2005)
32	EB use improves my life	Sundarraaj and Wu (2005)
33	Using the EB site has a critical role in supporting my banking activities	Suh and Han (2002)
34	Using the EB site improves my performance of banking activities	Suh and Han (2002)
35	I find this EB site useful for my banking activities	Suh and Han (2002)
<b>Satisfaction</b>		
36	I think that I made the correct decision to use EB website and I am satisfied	Casalo <i>et al.</i> , (2008)
37	In general terms, I am satisfied with the way that the EB website that I use, is carrying out transactions	Casalo <i>et al.</i> , (2008)
38	In general, I am satisfied with the service I have received from the EB website	Casalo <i>et al.</i> , (2008)

### Appendix B

Items forming the E- banking dimensions	Loadings
<b>Security</b>	
By using EB I keep my privacy so that other people won't know about my bank transactions	0,716
I am not afraid that in EB mistakes occur more easily than at bank office	0,696
When I use EB my money is as safe as when I use other banking services	0,712
The EB is a safe place to transmit sensitive information and my bank information won't fall into the wrong hands	0,685
<b>Status</b>	
By using EB I give a modern impression of myself to other people	0,762
By using EB I stand out of ordinary people who use traditional bank services	0,807
Using EB gives me a more professional status	0,828
I can have more prestige than other bank customers if I use EB services	0,851
<b>Exploration</b>	
It would be useful to exchange opinions with other people in discussion groups about topics related to banking issues in EB	0,753
Sometimes it is fun just to browse around and see what can be found on bank's website	0,814
I would like to read versatile daily news on bank's website	0,789
<b>Trust</b>	
Even if I am not monitored I trust EB site to do the job correctly	0,591
I trust banks reliability in correcting erroneous transactions of EB Services usage	0,762
Trust in the bank to compensate for losses due to security using EB Services	0,767
<b>Convenience/Usefulness</b>	
I believe that EB is trustworthy	0,604
Using EB site makes it easier to do my banking activities because the system provide the precise information I need	0,589
I find the use of the EB to be advantageous	0,723
Using EB site the productivity of my banking activities is enhancing	0,676
EB have better prices than office services	0,530
EB use helps me to make managing my accounts and doing transactions easier and quickly	0,723
E use improves my life	0,634
By using EB I have more time for my family-friends	0,589
I can perform my banking transactions anywhere in the world	0,662
I can enjoy 24 hours banking services	0,679