

Satisfaction of Sri Lankan Based Customers towards Internet Banking in Sri Lanka

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Abstract

Internet banking activities are more current than the traditional banking activities with the advancement of the new technology in the banking Industries. Commercial banks in Sri Lanka use the internet applications as a weapon of competitive advantage Banks are taking numerous steps to widen this concept among their customers. This study researched the factors affecting customer satisfaction for internet banking. Sample composed of hundred and twenty five customers of five commercial banks in Sri Lanka. The research has been conducted as a quantitative research and the data collection method was survey method. This study identifies three major factors such as Convenience and flexibility, Transaction related benefits and customer security.

According to the findings, convenience and flexibility and service security significantly affect customer satisfaction and transaction related benefits are not significant to customer satisfaction. Additionally, it was identified that lack of knowledge on facilities of e-banking compared to traditional banking is one of the prominent reason for less usage of Internet Banking in Sri Lanka. This research provides banking institutions with significant information on various aspects that need to be highlighted in their banking communications strategies to increase the adoption rate of internet banking services.

Key Words: Internet Banking, Customer Satisfaction, Convenience, Flexibility, Transaction Related Benefits, Service Security