

DIGITAL TRUST IN TRANSITION: EVALUATING CUSTOMER CONFIDENCE IN E-BANKING SYSTEMS IN BANGLADESH

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Abstract: This study investigates the evolving landscape of digital trust in the context of E-Banking systems in Bangladesh. Focusing on customers' confidence, the research explores factors influencing trust formation and maintenance in the digital banking sphere. Utilizing a mix of qualitative and quantitative methods, including surveys and interviews, the study sheds light on the dynamics of trust, security perceptions, and user experiences shaping customers' interactions with E-Banking systems. The findings provide valuable insights for banking institutions, policymakers, and researchers seeking to enhance the trustworthiness of digital financial platforms in the Bangladeshi context.

Keywords: Digital trust, E-Banking systems, customer confidence, cybersecurity, user experience, trust formation, online banking, financial technology, Bangladesh, digital financial platforms.

INTRODUCTION

In the rapidly evolving landscape of financial services, the advent of E-Banking systems has ushered in a transformative era, redefining the way individuals interact with their finances. Bangladesh, in particular, has witnessed a significant surge in the adoption of digital banking platforms. As the digital financial ecosystem expands, a critical element that stands at the core of its success is the establishment and sustenance of digital trust. This study, titled "Digital Trust in Transition: Evaluating Customer Confidence in E-Banking Systems in Bangladesh," delves into the intricate dynamics of trust formation and maintenance in the context of E-Banking.

The introduction begins by acknowledging the profound impact of digitalization on the banking sector, emphasizing the pivotal role that customer trust plays in the successful implementation and widespread acceptance of E-Banking systems. Trust, in the digital realm, is a multifaceted construct influenced by factors such as cybersecurity measures, user experiences, and perceptions of reliability. Against this backdrop, the study aims to unravel the nuanced dimensions of trust, offering insights into the factors shaping customers' confidence in E-Banking systems in the Bangladeshi context.

As Bangladesh embraces the digital revolution in banking, understanding the evolving nature of digital trust becomes imperative for financial institutions, policymakers, and researchers alike. The research

employs a comprehensive approach, incorporating both qualitative and quantitative methods, to capture the richness of customer experiences and perceptions. By evaluating the intricate interplay of trust dynamics in E-Banking, this study seeks to provide actionable insights that can inform strategies for enhancing the trustworthiness of digital financial platforms in Bangladesh. The exploration of digital trust in this transitional phase not only contributes to the academic discourse but also addresses the practical needs of the banking industry as it endeavors to build secure, user-friendly, and trustworthy digital financial ecosystems.

METHOD

The research process for "Digital Trust in Transition: Evaluating Customer Confidence in E-Banking Systems in Bangladesh" follows a systematic and multi-faceted approach to comprehensively explore the intricate dynamics of digital trust. The first step involves the design and implementation of a structured survey, carefully crafted to capture diverse factors influencing customer confidence in E-Banking systems. Questions are strategically formulated to gather insights on cybersecurity perceptions, user experiences, and overall satisfaction with digital banking platforms.

To ensure a representative sample, a stratified sampling strategy is employed, encompassing different demographics such as age groups, income brackets, and geographical locations within Bangladesh. This approach aims to provide a holistic view of customer sentiments by capturing a wide spectrum of perspectives, thus enhancing the external validity of the study.

In conjunction with the survey, qualitative interviews are conducted with a subset of participants. These interviews offer an opportunity to delve deeper into participants' experiences and perceptions, providing qualitative richness to complement the quantitative data. Open-ended questions enable the exploration of nuanced insights, offering a more profound understanding of trust dynamics in the context of E-Banking.

The data collection phase leverages online platforms to distribute the survey electronically, reaching a diverse and geographically dispersed audience of E-Banking users. Participants are assured of the confidentiality and anonymity of their responses, fostering honest and candid feedback. Simultaneously, qualitative interviews are scheduled with willing participants, allowing for in-depth exploration and a deeper understanding of their experiences.

Upon completion of data collection, the research moves into the data analysis phase. Quantitative data undergoes statistical analyses to identify patterns, correlations, and trends, while qualitative data from interviews is subjected to thematic analysis. This dual approach ensures a comprehensive examination of the factors influencing customer confidence, providing a nuanced and well-rounded perspective on digital trust in E-Banking systems.

Throughout the entire research process, ethical considerations are paramount. Informed consent is obtained from all participants, and their privacy and confidentiality are rigorously protected. The study adheres to ethical guidelines, ensuring the responsible conduct of research and the respectful treatment of participants.

By meticulously following this systematic process, the research aims to contribute meaningful insights into the factors shaping digital trust in the evolving landscape of E-Banking in Bangladesh. The triangulation of quantitative survey data and qualitative interview insights adds depth and credibility to the findings, offering valuable implications for the banking industry, policymakers, and researchers navigating the dynamic terrain of digital trust.

Survey Design:

The research methodology employs a mix of qualitative and quantitative approaches to comprehensively evaluate customer confidence in E-Banking systems in Bangladesh. The foundation of the study lies in the design and implementation of a structured survey. The survey instrument is meticulously crafted to capture a range of factors influencing digital trust, including cybersecurity perceptions, user experiences, and overall satisfaction with E-Banking platforms. Questions are designed to elicit both objective and subjective responses, providing a holistic view of customer sentiments.

Sampling Strategy:

To ensure the representation of diverse perspectives, a stratified sampling strategy is employed. The target population comprises E-Banking users across different demographics, including age groups, income brackets, and geographical locations within Bangladesh. The sample is selected to reflect the demographic diversity observed in the broader population, enhancing the external validity of the study.

Qualitative Interviews:

In addition to the survey, qualitative interviews are conducted with a subset of participants. These interviews delve deeper into participants' experiences, perceptions, and the underlying factors influencing their trust in E-Banking systems. Open-ended questions allow for the exploration of nuanced insights, providing a richer understanding of trust dynamics in the digital banking context.

Data Collection:

The survey is distributed electronically, leveraging online platforms to reach a broad and geographically dispersed audience. Participants are assured of the confidentiality and anonymity of their responses, promoting honest and candid feedback. Concurrently, qualitative interviews are scheduled with willing participants, providing an opportunity for in-depth exploration of their experiences and perspectives.

Data Analysis:

The collected data undergoes rigorous analysis, employing both quantitative and qualitative analytical techniques. Quantitative data is subjected to statistical analyses to identify patterns, correlations, and trends in customer responses. Qualitative data from interviews is subjected to thematic analysis, extracting key themes and insights related to trust formation and confidence in E-Banking systems.

Ethical Considerations:

Throughout the research process, ethical considerations are paramount. Informed consent is obtained from all participants, and their privacy and confidentiality are rigorously protected. The study adheres to ethical guidelines, ensuring the responsible conduct of research and the respectful treatment of participants.

By employing this comprehensive methodology, the research aims to provide a nuanced understanding of the factors influencing customer confidence in E-Banking systems in Bangladesh. The triangulation of survey data and qualitative insights enhances the reliability and validity of the study, offering valuable insights for the banking industry, policymakers, and researchers working to navigate the evolving landscape of digital trust.

RESULTS

The comprehensive study on "Digital Trust in Transition: Evaluating Customer Confidence in E-Banking Systems in Bangladesh" has yielded valuable insights into the factors influencing customer confidence in the digital banking landscape. The survey data, collected from a diverse sample of E-Banking users, provided quantitative metrics on cybersecurity perceptions, user experiences, and overall satisfaction with digital banking platforms.

Analysis of the survey results revealed distinct patterns in customer confidence levels, shedding light on the crucial role of factors such as robust cybersecurity measures and positive user experiences in fostering trust. Stratified sampling ensured a representative dataset, encompassing various demographic groups and geographical locations within Bangladesh. Qualitative insights from in-depth interviews further enriched the findings, offering a deeper understanding of the nuances surrounding trust dynamics in E-Banking.

DISCUSSION

The discussion phase interprets the results, emphasizing the multifaceted nature of digital trust in E-Banking systems. Cybersecurity perceptions emerged as a central factor influencing customer confidence, highlighting the importance of robust security measures in building and maintaining trust. User experiences, including the ease of navigation, transactional transparency, and responsive customer support, were identified as significant contributors to positive trust dynamics.

The interplay between these factors is discussed in the context of the evolving digital banking landscape in Bangladesh. The study identifies areas where banking institutions can focus their efforts to enhance digital trust, such as investing in cybersecurity infrastructure, improving user interfaces, and fostering transparent communication with customers. Comparative analyses and thematic exploration from qualitative interviews deepen the understanding of trust dynamics, providing actionable insights for stakeholders in the digital banking ecosystem.

CONCLUSION

In conclusion, the research underscores the critical role of digital trust in the successful transition to E-Banking systems in Bangladesh. The study offers a nuanced perspective on customer confidence, elucidating the complex interactions between cybersecurity, user experiences, and overall satisfaction. The findings have implications for banking institutions, policymakers, and researchers seeking to fortify the trustworthiness of digital financial platforms in Bangladesh.

As E-Banking continues to evolve, understanding and addressing the factors influencing digital trust become paramount. The insights from this study contribute not only to the academic discourse on digital trust but also provide practical recommendations for the banking industry. By navigating the dynamics of trust in this transitional phase, stakeholders can actively shape the trajectory of digital banking in Bangladesh, fostering a secure, user-friendly, and trustworthy financial ecosystem.

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