



DETERMINANTS OF USERS' ACCEPTANCE OF ELECTRONIC BANKING AMONG SMALL BUSINESS OWNERS IN LAPAI METROPOLIS OF NIGER STATE-NIGERIA

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Abstract

The inconclusiveness of the existing literature underscores the need for further research to better understand the determinants of SMEs adoption of e-banking. The main objective of the study is to investigate factors influencing users' acceptance of e-banking in Lapai metropolis, Niger State-Nigeria. The study employed a survey research design and the population is 237 small business owners in Lapai metropolis. The sample of the study is 148 small business owners selected using purposive sampling technique. Data were collected using structured questionnaires and analysed using multiple linear regression analysis. The findings reveal that perceived ease of use and perceived accessibility have positive and significant effects on users' acceptance of e-banking. But perceived credibility has a negative and significant effect on users' acceptance of e-banking users' acceptance of e-banking in Lapai metropolis, Niger State. The study concludes that SMEs accept e-banking services significantly. Based on the findings, the study recommends that policymakers and financial institutions should prioritize user-friendly interfaces and accessibility features in e-banking platforms to promote greater acceptance and usage among small business owners. Additionally, efforts should be made to enhance the credibility of e-banking systems through robust security measures and transparent communication to address concerns and build trust among users.

Keywords: Acceptance, Accessibility, Credibility, Determinant, Ease of Use, Electronic Banking, Perceived, Small Business

1. INTRODUCTION

Electronic banking (e-banking) encompasses the automation and digitalization of traditional banking processes, such as fund transfers, bill payments, loan applications, and investment management (Wang, Shih & Fan, 2019). This automation streamlines financial activities, enhances efficiency, and improves accessibility for customers. It represents a transformative experience for



managing personal finances. It provides convenient, secure, and personalized access to accounts and financial tools, empowering users to make informed decisions, track progress towards goals, and gain greater control over their financial well-being (Al-Debei, Mayes & Rana, 2019).

Electronic banking has revolutionized the way individuals and businesses manage their finances. By adopting technology, e-banking offers a convenient, efficient, and secure alternative to traditional brick-and-mortar banking. Electronic banking provides 24/7 access to accounts from virtually anywhere with an internet connection (Ozok & Gurses, 2018). This eliminates the need to visit physical branches during specific hours, offering greater flexibility and time-saving benefits. E-banking further enhances convenience by allowing users to manage finances through smartphones and tablets (Aktas, Balaban & Kayal, 2019). Many routine tasks like bill payments, money transfers, and account inquiries can be completed electronically, streamlining financial processes and saving time (Wang *et al.*, 2019).

Additionally, automated features like recurring payments and automatic savings tools help manage finances proactively and efficiently. While security concerns are a valid consideration, most e-banking platforms employ robust security measures like multi-factor authentication and encryption to protect user data and transactions (Al-Debei *et al.*, 2019). Advanced fraud detection systems and real-time transaction monitoring further reduce the risk of unauthorized access and fraudulent activity. Many e-banking platforms offer advanced tools for managing finances effectively. Features like budgeting tools, transaction history analysis, and financial projections can empower users to make informed financial decisions and track their progress towards financial goals (Ozok & Gurses, 2018).

Electronic banking is continuously evolving, with emerging technologies like artificial intelligence and blockchain holding the potential to further enhance convenience, security, and personalization (Al-Debei *et al.*, 2019). Continuous innovation and addressing user's concerns will be key to unlocking the full potential of e-banking in the future. Electronic banking has revolutionized the financial landscape, impacting businesses of all sizes. For Small and Medium Enterprises (SMEs), e-banking offers a unique set of opportunities and challenges, fundamentally altering their operations and financial management. Electronic banking eliminates the need for physical visits to bank branches, saving time and resources. Studies in Nigeria show cost reductions of up to 50% for SMEs using e-banking (ProjectClue, 2023). According to World Bank (2023), e-banking real-time access to account information and online payments enable SMEs to track their finances more effectively, optimize cash flow, and make informed financial decisions. It features like two-factor authentication and transaction notifications provide additional security layers. The e-commerce integration and online payment options allow SMEs to reach a wider customer base, including international markets, expanding their business potential (IOSR Journal, 2023). E-banking facilitates access to financial products and services like loans and credit facilities, traditionally more challenging for SMEs to obtain, boosting their growth potential (IFC, 2023). The intersection of the digital device, financial literacy and security concerns presents a complex landscape that significantly impacts the adoption and utilization of e-banking services, especially within underserved communities. While technological advancements have revolutionized the banking sector, making financial services more accessible and convenient, barriers such as limited access to technology, low levels of financial literacy, and security apprehensions persist, hindering widespread adoption.



Firstly, the digital divide exacerbates disparities in e-banking adoption by restricting access to the necessary technology and reliable internet connectivity. Underserved communities, often characterized by lower socio-economic status, face disproportionate challenges in accessing and affording internet-enabled devices and broadband services (Wong, Tan & Law, 2020). Without adequate infrastructure and access points, individuals within these communities are unable to leverage the benefits of e-banking, perpetuating financial exclusion and reinforcing socio-economic inequalities. Secondly, limited financial literacy presents another significant obstacle to e-banking adoption. Many individuals, particularly those from underserved communities, may lack the necessary knowledge and skills to understand and utilize e-banking features effectively (Aktas *et al.*, 2019). Basic concepts such as managing accounts, transferring funds, and interpreting financial statements may be unfamiliar or intimidating to individuals with limited financial education. As a result, they may require additional support, training, and educational resources to navigate e-banking platforms confidently and make informed financial decisions. Thirdly, security concerns pose a significant barrier to e-banking adoption, regardless of one's technological access or financial literacy level. Other problems being faced by small business owners in the acceptance of electronic banking include lack of trust; lack of credibility; lack of accessibility; un-usefulness and others. These obstacles have hindered business owners from accepting electronic banking's (Data monitor, 2019).

The empirical studies [Najib & Fahma, 2020; Thaker, Thaker, Khaliq, Pitchay & Hussain, 2022; Usman, Projo, Chairy, & Haque, 2022]. Najib and Fahma (2020) reveal that that the intention to adopt digital payment systems was shaped by perceived ease of use, perceived usefulness, attitude towards digital payment and trust among SMEs owners in Indonesia. Thaker *et al.* (2022) show that performance expectancy, effort expectancy, price value, facilitating conditions and habit have significant positive influence on behavioural intention and subsequent adoption of internet banking among clients of both local and foreign Islamic banks operating in Malaysia. Usman *et al.* (2022) reveal that Sharia compliance (SC), knowledge about SC, and belief in SC significantly influenced customer satisfaction within Islamic banks using e-banking in Indonesia. These diverse findings underscore the complexity of the determining factors of SMEs adoption of e-banking. The inconclusiveness of the existing literature underscores the need for further research to better understand the determinants of SMEs adoption of e-banking. This study intends contribute to this ongoing discourse by examining the factors influencing users' acceptance of e-banking in Lapai metropolis. The study intends to achieve this aim through the following specific objectives of the study:

- i. To investigate the influence of perceived ease of use on users' acceptance of e-banking in Lapai metropolis.
- ii. To examine the influence of perceived credibility on users' acceptance of e-banking in Lapai metropolis.
- iii. To access the influence of perceived accessibility on users' acceptance of e-banking in Lapai metropolis.



2. LITERATURE REVIEW AND THEORY

The section reviews both conceptual and empirical literatures as well as the theory.

2.1 Conceptualization of the Study Variables

2.1.1 Basics of Electronic Banking

E-banking, encompassing various electronic channels like internet banking, mobile banking, and ATMs, represents a shift from traditional brick-and-mortar banking to digital alternatives (Ozok & Gurses, 2018). While internet banking remains prevalent, electronic banking extends beyond the internet to include transactions via telephone, television, or mobile phone (Daniel, 2021). Internet banking offers remote access to accounts, transactions, and financial information, providing convenience and flexibility (Burr, 2017; Sathye, 2021). It enables customers to manage their finances from anywhere with internet access, transcending geographical barriers and time constraints. Despite its advantages, adoption and impact vary across regions and demographic segments, influenced by factors like technological infrastructure and security concerns (Daniel, 2021). As financial institutions integrate emerging technologies like AI and blockchain, understanding e-banking dynamics becomes crucial for stakeholders navigating the evolving banking landscape.

2.1.2 Concept of Perceived Ease of Use (PEOU)

The concept of "perceived ease of use" plays a pivotal role in evaluating the acceptance and adoption of information systems, particularly within the realm of e-banking. Defined by Davis (2019) as the extent to which individuals perceive using a system to require minimal effort, this perception significantly shapes users' attitudes and behaviors towards adopting new technologies, as elucidated by the Technology Acceptance Model (TAM) (Davis et al., 2019). Rogers (2016) expands on this notion, highlighting that perceived ease of use encompasses the absence of difficulty in learning and operating innovative technology, along with understanding its functionalities. Similarly, Igbaria Guimaraes and Davis (2020) emphasize users' perceptions of the entire process leading to desired outcomes in e-banking transactions. Consult (2022) emphasizes the significance of perceived ease of use in shaping the growth trajectory of e-banking, considering factors like easy internet accessibility and secure, high-standard e-banking functionality as crucial facilitators. Daniel (2017) underscores the subjective nature of perceived ease of use, shaped by users' direct experiences with the e-banking system, while Venkatesh (2020) suggests that users continuously adjust their perceptions based on ongoing interactions. These perspectives collectively highlight the multifaceted nature of perceived ease of use in e-banking, informing the current study adopt Davis (2019) definition as the basis for understanding and assessing users' perceptions, thereby contributing to a comprehensive understanding of e-banking adoption and acceptance.

2.1.3 Concept of Perceived Credibility (PC)

Perceived credibility, an essential concept in understanding user acceptance of e-banking services, encompasses beliefs in a service provider's reliability and trustworthiness, particularly in unpredictable circumstances (Suh & Han, 2022). This belief significantly influences customers' decisions to engage with a service, as they tend to avoid providers they do not trust (Reichheld & Schefter, 2020). Jacoby and Kaplan (2017) elaborate on perceived credibility, emphasizing the certainty and positive outcomes users experience when using an electronic application service, free from various risks such as financial, physical, functional, social, time-loss, opportunity cost, and information risks. Wang *et al.* (2022) highlight security and privacy as critical dimensions of



perceived credibility, reflecting users' concerns about the safety and protection of their personal information. In the context of e-banking, perceived credibility specifically refers to the security and reliability of transactions conducted over the internet (Goldfinger, 2015). Ramayah and Ling (2012) found that users' concerns about security limit their use of internet banking services, underscoring the importance of perceived credibility in shaping user behavior. Furthermore, Suganthi *et al.* (2021) and Daniel (2016) emphasize security concerns as significant factors affecting user acceptance of new technology, highlighting the importance of perceived security in e-banking. Moon and Kim (2021) define perceived security as the belief in the security of transmitting sensitive information through e-banking platforms. Doney and Cannon (2017) equate perceived credibility with trust, emphasizing the importance of trust in a service provider's expertise and reliability. Ganesan (2014) further elaborates on this, stating that perceived credibility reflects one partner's belief in the other's ability to perform effectively. Moreover, Zaheer, McEvily, and Perrone (2019) suggest that trustworthiness in an electronic bank stems not only from familiarity but also from factors such as calculative, institutional, and identification beliefs about the bank. This study proposes perceived credibility as a new factor within the Technology Acceptance Model (TAM) framework to elucidate users' concerns about security, privacy, and financial risks in accepting e-banking services. Drawing on the definition provided by Jacoby and Kaplan (2017) and integrating insights from previous studies, researchers can effectively operationalize perceived credibility and examine its impact on e-banking adoption and usage.

2.1.4 Concept of Perceived Accessibility (PA)

Acceptability within the domain of electronic banking (e-banking) services encompasses a multifaceted construct influenced by various dimensions, as outlined by Rice and Shook (2018). These dimensions include system reliability, access to information, accessibility of computer equipment, and ease in learning the language of use, all crucial for users' trust and effective engagement with e-banking platforms. Karahanna and Straub (2019) emphasize the importance of physical usability, focusing on ergonomic design elements that enhance users' ease of interaction with e-banking interfaces. Moreover, inclusivity in e-banking services, particularly in accommodating diverse user needs, is essential, as highlighted by studies emphasizing features like screen reader compatibility and alternative input methods (Christine Roy, Dewit, & Aubert, 2017). Saeednia and Abdollahi (2022) demonstrate a positive relationship between usability and trust in e-banking services, suggesting its significance in enhancing users' perceived accessibility and fostering trust. Overall, a comprehensive understanding of acceptability in e-banking encompasses these diverse dimensions, emphasizing the importance of accessibility, usability, and inclusivity in promoting trust, satisfaction, and ultimately, the adoption of electronic banking services.

2.2 Review of Empirical Studies

Indrasari, Nadjmie, and Endri (2022) examined the factors influencing user satisfaction and loyalty in e-banking services during the COVID-19 pandemic. They focused on e-banking service quality dimensions, including reliability, privacy and security, design of applications or websites, and customer service and assistance as independent variables. The study, conducted from an e-banking user perspective, utilized nonprobability and purposive sampling techniques. Data were collected through an online questionnaire distributed to 110 e-banking users. Hypothesis testing was performed using the SPSS analysis tool. Results revealed that e-banking service quality, reliability,



and application/website design significantly impacted both user satisfaction and loyalty. However, privacy and security only influenced user loyalty, not satisfaction. Customer service and assistance showed no significant effect on either satisfaction or loyalty during the COVID-19 pandemic.

Singh and Srivastava (2020) investigated the initial acceptance of mobile banking among existing online banking users, a less explored area in India. They developed a theoretical model based on the technology acceptance model, extending it to include adoption factors influencing users' transition to mobile banking. These factors included perceived ease of use, security, mobile self-efficacy, social influence, and customer support. The study's dependent variable was customers' behavioural intention to use mobile banking. Data from 420 online banking customers across various banks were analysed using partial least squares structural equation modelling. Results demonstrated a significant impact of adoption factors on customers' intention to use mobile banking. The study contributes to understanding digital banking adoption and provides insights for banks and financial institutions regarding the adoption of mobile banking in India.

Najib and Fahma (2020) conducted a research endeavour aimed at scrutinizing the determinants influencing the adoption of digital payment systems among Small and Medium-sized Enterprises (SMEs), specifically focusing on small and medium-sized restaurants. The study employed an extended version of the Technology Acceptance Model (TAM) as its theoretical framework. Data were collected from 120 owners or managers of such restaurants in Bogor, Indonesia, through self-administered questionnaires. Structural Equation Modeling with Partial Least Squares (SEM-PLS) was utilized to evaluate the formulated hypotheses. Results indicated that the intention to adopt digital payment systems was shaped by perceived ease of use, perceived usefulness, attitude towards digital payment, and trust. This investigation affirmed the applicability of TAM, incorporating additional variables, in elucidating the adoption of digital payment systems in small and medium-sized restaurants within developing nations like Indonesia. The insights generated from the study provide valuable guidance for policymakers and financial institutions, including banks, in comprehending the pivotal factors influencing the widescale implementation of digital payment systems in Indonesia.

Al-Omoush, Al Attar, Saleh and Alsmadi (2020) studied the catalysts of e-banking entrepreneurship and its subsequent impact on the performance of banks within the banking industry. Employing a quantitative research design, the study developed a questionnaire to gather data from 16 banks, with a sample size of 214 respondents. Structural Equation Modelling utilizing Partial Least Squares (PLS) was conducted to analyse the collected data. Findings revealed a noteworthy influence of top management support, organizational context, technological context, and social capital on the degree of e-business entrepreneurship. Additionally, the study unveiled a direct correlation between e-banking entrepreneurship and the attainment of competitive advantage, financial performance, and customer performance.

Lee and Kim (2020) delved into the determinants influencing consumers' intentions to adopt or continue using Internet-only banks, drawing upon the benefit-risk framework and network externality theory. The research also investigated disparities in determinants between pre- and post-adoption stages of innovation. Utilizing online survey data gathered from a sample of South Korean participants, comprising 321 non-adopters and 351 existing users, the research model was assessed. Results indicated that, in both pre- and post-adoption stages, the number of services



offered and trust significantly influenced consumers' behavioural intentions positively, while security risks had a negative impact. Moreover, critical mass in the pre-adoption stage and convenience and economic efficiency in the post-adoption stage exerted positive effects on consumers' adoption intention and continuance intention, respectively.

Thaker, Thaker, Khaliq, Pitchay, and Hussain (2022) conducted a study focusing on the behavioural intention and adoption of internet banking among clients of both local and foreign Islamic banks operating in Malaysia. The survey involved distributing questionnaires to clients of Islamic banks in Kuala Lumpur and Selangor, with a total of 319 respondents. Utilizing the Partial Least Squares (PLS) analysis method, the study was theoretically guided by the unified theory of acceptance and use of technology. The analysis revealed several significant outcomes: variables such as performance expectancy, effort expectancy, price value, facilitating conditions, and habit positively influenced behavioural intention and subsequent adoption of internet banking. Conversely, social influence and hedonic motivation were found to have a negative or insignificant impact on behavioural intention. Additionally, the study noted a direct relationship between facilitating conditions, habits, and the adoption of internet banking.

Usman, Projo, Chairy, and Haque (2022) investigated an extended model of the Technology Acceptance Model (TAM) by incorporating Sharia Compliance (SC), knowledge of SC, and confidence in SC, alongside Perceived Usefulness (PU) and Perceived Ease of Use (PEOU), to assess their impact on satisfaction within e-banking services of Indonesian Islamic banks. Data collection involved administering self-administered surveys to respondents online, resulting in 300 completed questionnaires. Hypothesis testing and analyses utilized the multiple linear regression model. The study concluded that SC, knowledge about SC, and belief in SC significantly influenced customer satisfaction within Islamic banks using e-banking. Notably, SC, knowledge about SC, and belief in SC also significantly moderated the relationship between PU and PEOU with customer satisfaction.

Khan, Hameed, Khan, Khan, and Khan (2022) examined and compared the acceptance of online banking in the cultural contexts of Pakistan and Turkey. They employed the unified theory of acceptance and use of technology integrated with perceived credibility to predict customers' behavioural intentions and usage of online banking, additionally investigating the moderating influence of cultural dimensions on customers' usage behaviour. Data collection was done via an online survey, gathering responses from 322 bank customers in Pakistan and 405 in Turkey. Structural equation modelling through Smart-PLS was used for analysis. The study found varying determinants for usage behaviour acceptance in each country and identified significant cultural moderators affecting customers' usage behaviour.

Arif, Aslam, and Hwang (2020) analysed the barriers to the adoption of Internet banking in Karachi, Pakistan. They collected data from 300 bank customers through a survey questionnaire, employing exploratory factor analysis, confirmatory factor analysis, and Structural Equation Modelling (SEM) for analysis. The findings revealed a significant influence of barriers to e-banking adoption on customer intention.

Martínez-Navalón, Fernández-Fernández, and Alberto (2023) analysed the impact of privacy, ease of use, and trust in digital banking and studied whether nationality influences these variables. The



study conducted a literature review and distributed an online questionnaire using PLS software. The analysis confirmed the validity and reliability of the measurement scale and revealed positive influences of privacy on trust and ease of use. However, it did not find significant evidence supporting the influence of nationality on the surveyed users' trust, privacy, and ease of use.

Shaikh, Amin, Noordin, and Shaikh (2023) investigated the factors driving non-users of digital banking services provided by Pakistani Islamic banks to adopt digital banking, utilizing the Diffusion Theory of Innovation (DOI). Data were gathered from 208 Islamic bank customers who do not use digital banking services. The study found that the adoption of digital services offered by Islamic banks is largely influenced by relative advantage, technology self-efficacy, and complexity. These factors play a significant role in determining digital banking adoption by non-users, providing valuable insights for banks and policymakers in expanding the adoption of digital banking services offered by Islamic banks.

2.3 Underpinning Theories

2.3.1 Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) stands as a cornerstone theory in the field of information systems, offering valuable insights into the dynamics of technology acceptance and utilization. Initially conceptualized by Davis (1989), TAM draws upon and extends prior theoretical frameworks such as the Theory of Reasoned Action (TRA) and the Theory of Planned Behaviour (TPB), incorporating elements from psychology and sociology to elucidate users' attitudes and behaviours towards technology adoption. At its essence, TAM revolves around two central constructs: perceived usefulness (PU) and perceived ease of use (PEOU). Perceived usefulness refers to the extent to which individuals believe that a particular technology will enhance their performance or facilitate achieving their goals, while perceived ease of use pertains to the degree to which individuals perceive that using the technology will be effortless and free of complications. These constructs serve as fundamental determinants of user acceptance, shaping individuals' intentions to adopt and utilize an information system. By examining users' perceptions of usefulness and ease of use, TAM provides a theoretical framework for understanding the factors influencing technology adoption decisions and offers practical implications for system design, implementation, and user training initiatives.

According to TAM, a user's intention to adopt and use a new information system is influenced by their perception of its usefulness and ease of use. This means that users are more likely to embrace a technology if they perceive it as beneficial in facilitating their tasks and operations, and if they find it easy and straightforward to use. Over the years, TAM has garnered widespread acceptance among information system researchers and has served as a basis for numerous studies investigating technology adoption and user behavior (Lallmahamood, 2017).

Researchers have continuously expanded upon TAM by incorporating additional variables that impact perceived usefulness, ease of use, acceptance, and intention. This approach has enriched our understanding of technology adoption and usage patterns. Davis himself advocated for further exploration into the influence of various factors on these key constructs, urging researchers to delve deeper into the complexities of technology acceptance (Pikkarainen *et al.*, 2004).



One avenue for enhancing the validity of TAM lies in exploring the specific influences of technological and usage-context factors on user acceptance. In essence, TAM continues to evolve as researchers delve deeper into the intricate dynamics of technology acceptance. By examining a broader array of variables and contextual factors, we can refine and enhance our understanding of how users perceive and adopt new technologies, ultimately contributing to the development of more effective information systems and technology interventions.

2.3.2 Technology Acceptance Theory (TAT)

Davis, Bagozzi, and Warshaw (2019) introduced the Technology Acceptance Theory (TAT) as a framework to elucidate users' intention or degree of acceptance towards information systems or new technologies. Rooted in the foundational concepts of perceived usefulness and perceived ease of use, TAT seeks to explain how individuals perceive the utility and ease of use of a particular technology or information system (Davis *et al.*, 2019). Perceived usefulness pertains to an individual's belief in the ability of a new technology or information system to enhance job performance, while perceived ease of use refers to the ease with which an individual can learn to operate or use the technology.

The model posits that perceived ease of use plays a crucial role in influencing perceived usefulness, with greater ease of use leading to enhanced perceived usefulness. Additionally, exogenous variables such as environmental factors are considered antecedents that influence both perceived usefulness and perceived ease of use. Thus, TAT encompasses both key perceptual factors of perceived usefulness and perceived ease of use, providing a comprehensive framework for understanding technology acceptance.

TAT has been widely applied in research on information technology adoption and online consumer behaviour. For instance, Liu and Arnett (2020) investigated significant variables for building successful websites based on TAT theory. Similarly, Pavlou (2021) developed an e-commerce acceptance model for online consumers by employing experimental designs and surveys.

These studies collectively demonstrate that TAT not only applies to examining intentions or behaviours related to new information technology adoption but also proves suitable for explaining various online user behaviour issues. The versatility and applicability of TAT make it a valuable tool for understanding technology acceptance and adoption in diverse contexts (Pavlou, 2021).

3. METHODOLOGY

The study employed a descriptive survey research design. This design is chosen based on the study's purpose, research questions and the size of the target population (Saunders, Thornhill & Lewis, 2020). Descriptive survey provides an accurate representation of persons, events or situations. According to data obtained from the Lapai Local Government Tax desk officer, the metropolis has a total of 237 small business owners. This population constituted the population of the study. The study used Krejcie and Morgan sample estimation table. According to Krejcie and Morgan (1970) sample estimation table, the sample size of this study is estimated to be 148 small business owners selected using purposive sampling technique. A structured questionnaire was used as the instrument for data collection, comprising sections on respondents' demographics and objectives of the study. The questionnaire consisted of close-ended questions to facilitate relevant and justified responses.



The dependent variable is e-banking acceptance. It is measured by using the five point Likert scale adapted from the works of Usman, *et al.* (2022); Singh and Srivastava (2020); Najib and Fahma (2020); Lee and Kim (2020). But the independent variables are perceived ease of use, perceived credibility and perceived accessibility. The perceived ease of use scale was measured using 5 items scale adapted from the works of Usman, *et al.*, (2022); Singh and Srivastava (2020); Najib and Fahma (2020); Usman, *et al.*, (2022); and Martínez-Navalón, *et al.*, (2023). The perceived credibility scale was measured using 5 items scale adapted from the works of Usman, *et al.*, (2022); Singh and Srivastava (2020); Najib and Fahma (2020); Lee and Kim (2020); Martínez-Navalón, *et al.*, (2023). The perceived accessibility scale was measured using 5 items scale adapted from the works of Thaker, *et al.*, (2022).

3.1 Method of Data Analysis

The study employed inferential statistical methods, including analysis of variance (ANOVA), model fitting, and multiple linear regression, with a predetermined significance threshold of 5%. This threshold serves as a criterion for determining the statistical significance of the results. When the p-value exceeds 0.05, it indicates a lack of significant impact in the model, prompting consideration of either accepting or rejecting the null hypothesis, and subsequently accepting or rejecting the alternative hypothesis. To facilitate data interpretation, the Statistical Package for the Social Sciences (SPSS 27) software was utilized for conducting the statistical analysis. The regression model used is to explain the relationship between the predictor variables and the outcome variable of interest. This model involved fitting a linear equation to the data, where the outcome variable was regressed on one or more predictor variables. Through this regression analysis, the study aimed to assess the strength and direction of the relationships between the variables, thereby providing insights into the factors influencing the phenomenon under investigation.

3.2 Model Specification

The study regression model was adapted from the works of Usman, *et al.*, (2022):

$$EBA = \alpha + \beta_1 PEOU + \beta_2 PC + \beta_3 PA + \varepsilon$$

Where;

EBA = Electronic Banking Acceptance

α = Interceptor (Constant)

$\beta_1.. \beta_3$ = Regression Coefficients

PEOU = Perceived Ease of Use

PC = Perceived Credibility

PA = Perceived Accessibility

ε = Error term

3.3 Reliability of the Instrument

The study used Cronbach's alpha to test the reliability of the instrument. Table 1 depicts the results of the study Cronbach's alpha output.

**Table 1** Reliability Test

Variable	Number of items	Scale reliability coefficient
Perceived Ease of Use	5	.867
Perceived Credibility	5	.685
Perceived Accessibility	5	.815
E-Banking Acceptance	5	.866

Source: SPSS Version, 27 Output (2023).

Table 1 indicates that the perceived ease of use scale instrument is reliable by 86.7%. The perceived credibility scale instrument is reliable by 68.5%. The perceived accessibility scale instrument is reliable by 81.5%. The e-banking acceptance scale instrument is reliable by 86.6%.

4. RESULTS AND DISCUSSIONS

This part presents and analyses of data to test the hypotheses and draw conclusions.

4.1 Results

This section presents the results of the data run through SPSS.

4.1.1 Normality Test

The utilization of skewness and kurtosis in assessing the normality of data is a fundamental step in statistical analysis, serving as a diagnostic tool to evaluate the assumptions underlying many statistical techniques. In this study, these measures were employed to scrutinize the distribution of data across several variables, namely perceived ease of use, perceived credibility, perceived accessibility and e-banking acceptance. Skewness, a measure of the symmetry of a distribution, indicates whether the data is symmetrically distributed around the mean. A Skewness value of 0 suggests perfect symmetry, with positive values indicating a right-skewed distribution (longer right tail) and negative values indicating a left-skewed distribution (longer left tail).

Table 2 Normality Test

	N	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Perceived Ease of Use	136	21.0662	2.82896	-1.060	.208	.850	.413
Perceived Credibility	136	19.8824	4.81365	-.750	.208	-.495	.413
Perceived Accessibility	136	19.7206	4.30450	-1.296	.208	1.423	.413
E-Banking Acceptance	136	22.3088	2.89703	-1.309	.208	1.054	.413
Valid N (listwise)	136						

Source: SPSS Version, 27 Output (2023).



In this study, the skewness values ranged from -1.060 to -0.750, indicating slight left skewness for perceived ease of use and perceived credibility variables, respectively, while perceived accessibility and e-banking acceptance showed slightly more pronounced left skewness, with values of -1.296 and -1.309, respectively. Kurtosis, on the other hand, measures the tailedness or peakedness of a distribution relative to a normal distribution. A Kurtosis value of 3 indicates an identical shape to the normal distribution (mesokurtic), with values greater than 3 indicating heavier tails (leptokurtic) and values less than 3 indicating lighter tails (platykurtic). In this study, all variables exhibited Kurtosis values within the acceptable range of -2 to +2, with values ranging from -0.495 to 1.423. The decision regarding the normality of the data distribution was made based on the established criteria by Hair, Black, Babin, and Anderson (2010), which stipulate that data are generally considered to be normally distributed when skewness values fall within the range of -2 to +2, and Kurtosis values fall between -7 to +7. By adhering to these criteria, the study ensures the robustness of subsequent statistical analyses and interpretations (Hair *et al.*, 2010).

4.1.2 Collinearity Test

In Table 3, the collinearity statistics provide information about the multicollinearity between predictor variables, measured by tolerance and Variance Inflation Factor (VIF). Tolerance values close to 1 show low multicollinearity. VIF values above 10 generally indicate problematic levels of multicollinearity.

Table 3. Collinearity Statistics

		Tolerance	VIF
1	(Constant)		
	Perceived Ease of Use	.957	1.045
	Perceived Credibility	.960	1.041
	Perceived Accessibility	.920	1.087

Dependent Variable: E-Banking Acceptance

Source: SPSS Version, 27 Output (2023).

Perceived ease of use has a tolerance of .957 and a VIF of 1.045, indicating a low level of multicollinearity. Perceived credibility has a tolerance of .960 and a VIF of 1.041, similarly indicating low multicollinearity. Perceived accessibility has a slightly lower tolerance of .920 but still a VIF of 1.087, indicating low multicollinearity as well. Since all tolerance values are above 0.1 and all VIF values are comfortably below 10, there is no significant multicollinearity among the predictor variables. This implies that each predictor variable contributes unique information to the prediction of the dependent variable "e-banking acceptance," without being overly influenced by the presence of other predictors. Thus, the model's estimates are likely to be stable and reliable. This indicates that both the tolerance and VIF for the predictors have satisfied the conditions for non multicollinearity (Pallant, 2001).

4.1.3 Model Fit

In Table 4, the model fit statistics provide an overview of how well the regression model fits the data.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.526 ^a	.276	.260	2.49261

Source: SPSS Version, 27 Output (2023).

The coefficient of determination, R^2 , indicates the proportion of variance in the dependent variable ("E-Banking Acceptance") that is explained by the independent variables included in the model. Here $R^2 = 0.276$, meaning that approximately 27.6% of the variability in e-banking acceptance can be accounted for by the predictors included in the model. The adjusted R^2 takes into account the number of predictors in the model and penalizes the R^2 value for the inclusion of unnecessary predictors. It is a more conservative estimate of the model's goodness of fit. In this case, the adjusted $R^2 = 0.260$, which is slightly lower than the R^2 value. The standard error of the estimate represents the average distance between the observed values and the values predicted by the model. Here, the standard error of the estimate is 2.49261, indicating the average error in predicting e-banking acceptance using the model.

4.1.4 ANOVA

Table 5 presents the results of the analysis of variance (ANOVA) for the regression model predicting e-banking acceptance.

Table 5 **ANOVA^a**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	312.897	3	104.299	16.787	.000 ^b
	Residual	820.133	132	6.213		
	Total	1133.029	135			

Dependent Variable: E-Banking Acceptance

Predictors: (Constant), Perceived Accessibility, Perceived Credibility, Perceived Ease of Use

Source: SPSS Version, 27 Output (2023).

Table 5 shows the regression model including the predictors (perceived accessibility, perceived credibility, and perceived ease of use) significantly explains a portion of the variance in e-banking acceptance, as indicated by the statistically significant F-test ($F = 16.787$, $p < .001$). The predictors collectively contribute to the model's ability to predict e-banking acceptance, with the observed F-ratio far exceeding what would be expected by chance.

4.3 Hypotheses Testing and Discussion of Findings

Table 6 presents the coefficients resulting from the study's hypotheses, which were tested using a regression model. These coefficients provide insights into the relationships between the predictor variables (Perceived ease of use, perceived credibility, perceived accessibility) and the dependent variable (e-banking adoption).

Table 6 **Coefficients^a**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	15.954	2.193		7.275	.000
	Perceived Ease of Use	.308	.078	.301	3.974	.000
	Perceived Credibility	-.240	.045	-.399	-5.282	.000
	Perceived Accessibility	.235	.052	.350	4.529	.000

Dependent Variable: E-Banking Acceptance

Source: SPSS Version, 27 Output (2023).

The positive coefficient (β) value of 0.308, along with a t-statistic of 3.974 and a p-value of 0.000, associated with perceived ease of use, suggests a significant and positive relationship between this variable and e-banking acceptance in Lapai Metropolis. This indicates that for every unit increase in perceived ease of use, there is an expected increase of 0.308 units in electronic banking acceptance. This finding aligns with intuitive expectations, as it indicates that individuals who perceive e-banking systems as easy to use are more likely to accept and adopt them. Moreover, the low p-value of 0.000 indicates that this effect is statistically significant. In statistical terms, the null hypothesis, which states that there is no relationship between perceived ease of use and electronic banking acceptance, is rejected. This suggests that there is sufficient evidence to conclude that perceived ease of use indeed has a significant impact on electronic banking acceptance in the population studied. Consequently, the alternative hypothesis, which posits that there is a significant relationship between perceived ease of use and electronic banking acceptance, is accepted based on the findings of this study. This finding is consistent with previous research by Usman *et al.* (2022), Singh and Srivastava (2020), Najib and Fahma (2020), and Usman *et al.* (2022), which also found a positive relationship between perceived ease of use and e-banking adoption. However, it's worth noting that there are contrasting findings in the literature, such as those reported by Martínez-Navalón *et al.* (2023), who found no significant effect of perceived ease of use on e-banking adoption. These disparities in findings might be attributed to differences in sample characteristics, cultural contexts, methodological approaches, or variations in the operationalization of variables across studies.

The negative coefficient (β) value of -0.240, accompanied by a t-statistic of -5.282 and a p-value of 0.000, associated with perceived credibility, suggests a significant and negative relationship between this variable and e-banking acceptance. This indicates that for every unit increase in perceived credibility, e-banking acceptance is expected to decrease by 0.240 units. In other words, individuals who perceive electronic banking systems as less credible or trustworthy are less likely to accept and adopt them. The highly significant p-value of 0.000 further underscores the strength of this relationship. This suggests that the effect of perceived credibility on electronic banking acceptance is statistically significant at a zero percent significance level, indicating robust evidence to reject the null hypothesis. Consequently, there is sufficient support to conclude that perceived credibility indeed has a significant impact on electronic banking acceptance within the population



under study. This finding echoes similar research by Usman *et al.* (2022), Singh and Srivastava (2020), Najib and Fahma (2020), and Lee and Kim (2020), all of whom found a significant relationship between perceived credibility and e-banking adoption. However, it's noteworthy that while the direction of the relationship remains consistent across these studies, there are variations in the degree of significance. These studies reported positive significant relationships between perceived credibility and electronic banking acceptance, unlike the negative relationship found in the current study. On the other hand, Martínez-Navalón *et al.* (2023) reported findings not similar to the current study, indicating no significant effect of perceived credibility on e-banking adoption. These discrepancies could be attributed to differences in sample characteristics, cultural contexts, measurement instruments, or methodological approaches across studies.

The positive coefficient (β) value of 0.235, along with a t-statistic of 4.529 and a p-value of 0.000, associated with perceived accessibility, suggests a significant and positive relationship between this variable and e-banking acceptance. This indicates that for every unit increase in Perceived Accessibility, e-banking Acceptance is expected to increase by 0.235 units. In essence, individuals who perceive e-banking systems as more accessible, in terms of ease of access and availability, are more likely to accept and adopt them. The significant p-value of 0.000 underscores the strength of this relationship. It indicates that the effect of perceived accessibility on e-banking acceptance is statistically significant at a 0 percent significance level, providing robust evidence to reject the null hypothesis. Consequently, there is sufficient support to conclude that perceived accessibility indeed has a significant impact on Electronic Banking Acceptance within the population under study. This finding is consistent with research conducted by Thaker *et al.* (2022), which also found a positive relationship between perceived accessibility and e-banking adoption. The implication of this result is noteworthy as it suggests that enhancing the accessibility of electronic banking systems, whether through user-friendly interfaces, convenient access points, or comprehensive service offerings, could positively influence individuals' acceptance and adoption of these systems. Understanding the importance of perceived accessibility in driving e-banking adoption can inform the development of strategies and interventions aimed at promoting financial inclusion and digital banking usage. By prioritizing accessibility features and addressing barriers to access, policymakers and financial institutions can work towards creating an environment conducive to widespread adoption of electronic banking services, ultimately fostering greater financial participation and empowerment within the population.

CONCLUSIONS AND RECOMMENDATIONS

There were mixed findings in existing literatures that need for further research to better understand the determinants of SMEs adoption of e-banking. This study investigated the factors influencing users' acceptance of e-banking in Lapai metropolis. The findings reveal that perceived ease of use and perceived accessibility have positive and significant effects on users' acceptance of e-banking. While, perceived credibility has a negative and significant effect users' acceptance of e-banking. The research concludes that SMEs accept e-banking services significantly.

The following recommendations are made in line with the findings. Policymakers and financial institutions to prioritize user-friendly interfaces and accessibility features in electronic banking platforms to promote greater acceptance and usage among small business owners. Additionally, efforts should be made to enhance the credibility of electronic banking systems through robust security measures and transparent communication to address concerns and build trust among users.



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