

ELECTRONIC BANKING AND MARKETING PERFORMANCE OF DEPOSIT MONEY BANKS IN UYO, AKWA IBOM STATE

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ABSTRACT: The introduction of electronic banking for the purpose of delivering effective and efficient service to customers, rather brought disappointments to the customers. There are issues of network failure, fraud, unreliable machines, etc. With these disappointments, it is unclear if electronic banking is actually helping banks in their marketing effort to acquire new customers. This study therefore investigated the influence of electronic banking on marketing performance of deposit money banks in Uyo, Akwa Ibom State. The survey research design was used. Primary data were collected from senior staff members of four deposit money banks in Uyo metropolis. The banks were First Bank Plc, Zenith Bank Plc, United Bank for Africa Plc, and Guaranty Trust Bank Plc. Census technique was adopted to reach out to the respondents since the population was not very large, and questionnaire was used in collecting data. The proxies of electronic banking were automated teller machines, point of sales, internet banking, and mobile banking, while the proxy of marketing performance was customer acquisition. The regression results revealed that electronic banking significantly influence marketing performance of deposit money banks. Thus, it was concluded that adopting electronic banking innovations can enhance customer acquisition efforts of deposit money banks. It was therefore recommended among others that deposit money banks should continue to deploy electronic banking services through the use of automated teller machine, point of sales, internet banking, and mobile banking, as this will help them to keep winning new customers and remain competitive.

KEYWORDS: Electronic banking, Deposit money bank, Banking innovations, Marketing performance, business performance, Customer acquisition.

INTRODUCTION

1.1 Background to the Study

Electronic technology has significantly altered the way things are done in today's world. Now, almost every facet of human existence has an electronic aspect. Thus, we have such concepts as electronic learning, electronic voting, electronic signature, etc. The business sector is not left out of this electronic revolution, as we

have electronic commerce, which consists of several electronic sub-systems, one of which is electronic banking (Acha, 2008).

The concept of electronic banking (e-banking), according to Batchelor (2017), began in the mid-1970s. However, due to lack of internet users, coupled with the cost associated with offering electronic banking services, its growth was hindered. But, following the internet explosion in the late 1990s, e-banking received a boost and bounced back, as many people became more comfortable with monetary transactions on the web. Since then, adoption of e-banking has continued to increase.

In Nigeria, electronic banking began in the 1980s, when Automated Teller Machines (ATMs) were introduced by some banks. This was followed by tele-banking, introduced in the 1990s among corporate customers. Quoting Zarma (2001), Acha (2008) noted that corporate customers also enjoyed the introduction of intranet banking, which provided them the opportunity of transacting business with their banks through the use of personal computers. Then later on, different forms of smart cards were introduced in to the Nigerian electronic banking environment. Today, a wide range of electronic banking services are offered by Nigerian banks such as mobile banking, internet banking, point of sales (POS), etc.

The emergence of e-banking in Nigeria has greatly helped deposit money banks to enhance their performance. It has helped them to reduce their cost of operation and then make more profit (Jimoh, 2019). E-banking is increasingly playing a great role in determining how banks profitably serve their customers in Nigeria. It has brought an average customer, a convenient way of handling financial transactions (mapharing & Basuhi, 2017)

1.2 Statement of the Problem

Electronic banking is gaining acceptance and popularity in Nigeria. This is reflected in the huge volume of financial transactions done through electronic channels (Enoruwa, Ezuem & Nwani, 2019).

The inefficiency in service delivery, which characterized the traditional banking system, led to the emergence of electronic banking. However, the introduction of electronic banking for the purpose of delivering affective and efficient service to customers rather brought disappointments to the customer (sigyanbola, 2013). There are issues of network failure, fraud, unreliable machines, etc. (Agbaje & Ayanbadejo, 2013). With these disappointments, it is unclear if electronic banking is actually helping banks in their marketing effort to acquire new customers.

Although many studies have been done to ascertain the contributions of electronic banking to the performance of banks in Nigeria (Deekor, 2021; Kabir, Kurfi & Isa, 2021; Ekele & Ukpata, 2020; Aduaka & Awolusi, 2020; Jimoh, 2019; Enoruwa, Ezuem & Nwani; 2019; Ajayi&nitolo, 2016; Ojokuku & Sajuyigbe, 2012), however, most of these studies focused on financial performance. No study was found on the influence of electronic banking on marketing performance of banks in Nigeria. This creates a gap in literature. This study therefore contributes to closing the gap by investigating the influence of electronic banking (represented by Automated Teller Machine (ATM), Point of Sales (POS), Internet banking and Mobile banking) on marketing performance (represented by customer acquisition) of deposit money banks in Uyo, Akwa Ibom State.

1.3 Objectives of the Study

The main objective of the study was to investigate the influence of electronic banking on marketing performance of deposit money banks in Uyo, Akwa Ibom State. The specific objectives of the study were to;

- (i) assess the influence of automated teller machine (ATM) on marketing performance (customer acquisition) of deposit money banks in Uyo, Akwa Ibom State.
- (ii) investigate the influence of point of sales (POS) on marketing performance (customer acquisition) of deposit money banks in Uyo, Akwa Ibom State
- (iii) examine the influence of internet banking on marketing performance (customer acquisition) of deposit money banks in Uyo, Akwa Ibom State
- (iv) ascertain the influence of mobile banking on marketing performance (customer acquisition) of deposit money banks in Uyo, Akwa Ibom State.

1.4 Research Questions

The following research questions were raised:

1. How does automated teller machine (ATM) influence marketing performance of deposit money banks in Uyo, Akwa Ibom State?
2. What influence does point of sales (POS) have on marketing performance of deposit money banks in Uyo, Akwa Ibom State?
3. To what extent does internet banking influence marketing performance of deposit money banks in Uyo, Akwa Ibom State?
4. What influence does mobile banking have on marketing performance of deposit money banks in Uyo, Akwa Ibom State?

1.5 Hypotheses of the Study

The following null hypotheses were formulated to guide the study:

H₀₁: Automated teller machine (ATM) has no significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State.

H₀₂: Point of sales (POS) does not significantly influence marketing performance of deposit money banks in Uyo, Akwa Ibom State.

H₀₃: Internet banking does not significantly influence marketing performance of deposit money banks in Uyo, Akwa Ibom State.

H₀₄: Mobile banking has no significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State.

1.6 Significance of the Study

This study focuses on the influence of electronic banking on marketing performance of deposit money banks in Uyo, Akwa Ibom State. The outcome of the study will help deposit money banks to adjust their e-banking strategies to acquire more customers. This will no doubt enhance their profitability and overall performance. The study will also add to the body of knowledge in electronic banking.

1.7 Scope of the Study

The study covered the period 2013 to 2022, and considered four major e-banking channels namely automated teller machine (ATM), point of sales (POS), internet banking and mobile banking. It focused on marketing performance in term of customer acquisition. The study concentrated on four deposit money banks in Uyo metropolis namely, First Bank of Nigeria Plc, Zenith Bank Plc, United Bank for African Plc, and Guaranty Trust Bank Plc.

LITERATURE REVIEW

2.1 Conceptual Review

2.1.1 Electronic Banking

Electronic banking involves the use of electronic channels and devices to perform banking operations. It can remotely deliver financial services to bank customers (Ekele & Sunday, 2020). Electronic banking is an innovative solution to financial service delivery that offers a wide range of services. According to Rad, Rasoulia, Mirzaei & Sharifipour (2017), electronic banking offers such services as cash withdrawal, funds transfer, cash deposit, balance enquiry, account statement, signature verification, etc. The emergence of electronic banking has made business transactions seamless and almost effortless. The impact is felt not only in the banking/financial sector but also in the entire economy (Aduaka & Awolusi, 2020).

The major channels of electronic banking are automated teller machine, point of sales, internet banking and mobile banking (Demaki, Eromafuru & Festus, 2021). These channels are used as measures of electronic banking in this study.

Automated Teller Machine (ATM)

ATM is an electronic machine that has record-keeping system and vault, permitting bank customers to enter the book-keeping system of the bank through the use of an electronic card, having a personal identification number (PIN), and providing customers a 24/7 access to their accounts (Deekor, 2021; Jimoh, 2019). A major advantage is that ATM does not necessarily need to be located within the bank premises. It can be located in stores, shopping malls, restaurants, fuel stations, open market, and any social place. ATM permits bank customers to use any other ATM around the world to conduct financial transactions. It is regarded as the basic form of non-branch banking. According to Jegede (2014), ATM has significantly enhanced the performance of deposit money banks in Nigeria.

Point of Sales (POS)

This is a retail payment system used to process card payments using PIN. It can be used to make payment in retail places like supermarkets, eateries, fuel stations, etc (Deekor, 2021). In Nigeria today, POS has become a form of business, where people perform financial transactions such as cash withdrawal, deposits, transfer, etc. at a fee.

POS transfers funds from the customer's account to the merchant's account, and records every transaction. It can print receipts if needed. The device reads information embedded in the customer's credit/debit card, checks if funds available in the customer's account are sufficient, and then carries out the required transaction.

Internet Banking

Internet banking involves using the internet to conduct banking activities via the bank's website. It provides home banking services to customers. (Demaki, Eromafuru & Festus, 2021). Internet banking can be done anywhere and anytime, provided the enabling facilities are available, such as internet connection and personal computer (PC). According to Hassan, Mamman & Farouk (2013), internet banking is used for a variety of vital banking services such as payment for goods and services, funds transfer, viewing and printing of account statement, etc.

Mobile Banking

Mobile banking is one of the most recent forms of electronic banking. It involves the use of mobile devices such as mobile phones to conduct banking activities. It can be done with or without the use of internet. It helps to process and execute transactions on the go (Deekor, 2019). Services that can be performed using mobile banking include among others, payment for goods and services, funds transfer, purchase of airtime / data for phone, credit application, and checking of account balance (Ndunga, Njati & Rukangu, 2016)

2.1.2 Marketing Performance

Marketing performance is simply the results of marketing activities in relation to marketing goals (Allocadia, 2021). There are many marketing performance measures available in literature. The concern is always with the one(s) to choose (Gronholdt & martensen, 2006). Such measures include brand awareness, customer engagement, customer loyalty/ retention, customer acquisition, revenues and sales, etc. The measure has to be simple enough to be useable and comprehensive enough to assess the marketing performance. However, the measure to use depends on the core objectives the marketer intends to achieve as enshrined in the marketing plan (Wrike, 2022).

For this study, the measure chosen is customer acquisition because the objective has to do with the influence of electronic banking on marketing efforts of banks to acquire new customers.

2.1.3 Deposit Money Banks in Nigeria

The Central Bank of Nigeria (CBN), defines deposit money bank as a financial institution licensed by the regulatory authority to mobilize deposits from the surplus unit and channel the funds through loans to the deficit unit and performs other financial services activities (CBN, n.d.). All commercial banks in Nigeria such as First Bank of Nigeria Plc, Guaranty Trust Bank Plc United Bank for Africa Plc. Zenith Bank Plc, etc are deposit money banks.

According to Adesola & Ewa (2020), the most important institutions for savings mobilization and allocation of financial resources are the deposit money banks (DMBs). Thus, DMBs occupy prominent positions in economic growth and development in Nigeria.

It is therefore pertinent to continue to carry out researches aimed at enhancing the performance of these banks.

2.2 Theoretical Framework

Bank Focused Theory (Kapoor, 2010)

This study was anchored on bank focused theory propounded by Kappor (2010). The theory aims at explaining how branchless banking is done. It also highlights the risks and opportunities that come with it. This theory has been used widely in electronic banking related studies (Chimezic, Chukuwumeka & Uche, 2019; Dzombo, Kilika & Maingi, 2017; Mwanda, 2013).

The bank focused theory proposes that traditional banks can use non-traditional, inexpensive channels to deliver banking services to their existing customers. Examples include using automated teller machines, internet banking, and mobile banking among others to provide banking services to bank customers (kapoor, 2013). The theory indicates that although branchless banking provides financial institutions with more control and brand visibility, it also has challenges, as customers are primarily concerned about such issues as quality, reliability and accessibility of service, security of transactions, ease of usage, etc.

2.3 Review of Empirical Studies

Deekor (2021) investigated the impact of electronic banking on deposit money banks' performance in Nigeria using secondary data obtained from quarterly reports of the central bank of Nigeria, from 2010 to 2018. The author measured electronic banking using four variables; automated teller machine (ATM), point of sale (POS), mobile banking, and web pay. Bank performance was measured in terms of net interest margin. Jarquebera normality and diagnostic tests as well as Augmented Dickey Fuller unit root test were used on the variables, and the results showed ATM, POS, and web pay as being insignificant to net interest margin, while mobile banking had a positive and significant impact on bank performance.

A similar study was conducted by Demaki, Eromafuru & Festus (2021) to examine the relationship between electronic banking and the performance of deposit money banks in Nigeria. Ex-posit facto research design was employed for the study. Time series data were obtained from the central Bank of Nigeria quarterly bulletin on automated teller machine, internet banking, point of sales and return on assets, from 2009-2019. Descriptive and inferential statistical techniques such as mean, standard deviation, Pearson correlation, unit roots, co-integration, error correction model Jacque-Beta test and variance inflation factor test were used. Results showed that automated teller machine, mobile banking and point of sales were significant in enhancing banks' performance. Internet banking was found to have insignificant influence on banks' performances.

Kabir, Kurfi & Isa (2021) examined the impact of electronic banking on financial performance of deposit money banks in Nigeria. The study used secondary data obtained from publications and reports covering the period 2013 to 2017. The electronic banking variables of interest were ATM, mobile banking and internet banking, while financial performance was represented by return on assets. A multiple linear regression model was used to determine the relationship between electronic banking and return on assets. Findings revealed that electronic banking variables (ATM, mobile banking and internet banking) were positively and significantly related with the performance of Nigeria deposit money banks.

Another study to assess the impact of electronic banking and profitability in the Nigerian banking industry was carried out by Aduaka & Awolusi (2020). The survey research design was adopted and primary data were collected through the use of questionnaire. The primary data were complemented with secondary data obtained from the audited financial reports of the surveyed banks for the period 2010 to 2017. Descriptive and inferential statistics were used to analyzed the data. Hypotheses were tested using multiple regression analysis. The independent variable (electronic banking) was represented by point of sales (POS), Automated teller machine (ATM), cards, internet banking, mobile banking, and corporate payments, while the dependent variable (profitability) was represented by net interest margin. The results showed that electronic banking significantly influenced profitability of the surveyed bank (Access Bank Plc).

Ekele & Sunday (2020) investigated the implications of electronic banking on commercial banks' performance in Nigeria between 2000 and 2017. The study adopted ex-post facto research design. Secondary data on personal costs, profit, cost of training and pension benefit were obtained from the audited annual reports of the deposit money banks surveyed. Analysis of data was done using panel regression techniques. Findings showed that there is a significant relationship between electronic banking and the performance of commercial banks in Nigeria.

On his part, Jimoh (2019) examined the effect of electronic banking on the profitability of deposit money banks in Nigeria. The independent variable (electronic banking) was internet banking, mobile banking, POS, and

ATM, while profit margin was used to represent the dependent variable. Time series data were obtained from annual reports of Nigerian deposit money banks covering the period 2006 to 2015. Four hypotheses formulated were tested using least square regression technique. The results revealed the existence of a positive relationship between mobile banking and profitability of deposit money banks. Also, the relationship between POS, ATM, mobile banking and profitability was found to be statistically significant, while that of internet banking was statistically insignificant.

Enoruwa, Ezuem & Nwani (2019) studied the relationship between electronic banking and bank performance in Nigeria using ex-post facto research design. Secondary data were obtained for the study from the central bank of Nigeria bulletin covering the period between 2009 and 2017. The authors used the total bank deposit to measure bank performance while transactional values of automated teller machine, mobile banking, point of sales and web pay were used as proxies for electronic banking. Pearson correlation analysis was carried on the data and the results showed the existence of significant positive relationship between each of the electronic channels and bank performance. The study also revealed a high correlation existing between the predictors.

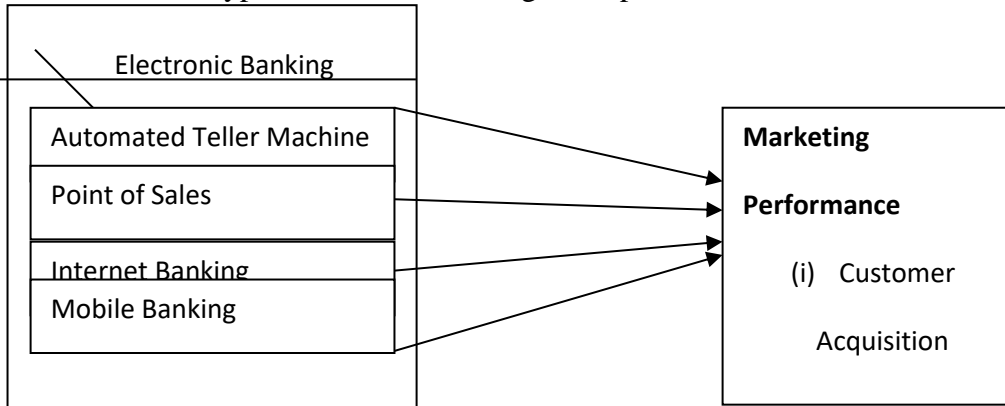
In Kenya, Ogutu & Fatoki (2019) examined the effect of e-banking on financial performance of listed commercial banks in the country. Four objectives were formulated to guide the study in order to be able to establish the effect of mobile banking, ATM banking, agency banking, and online banking on financial performance of commercial banks in Kenya. Quantitative research design was adopted for the study. Secondary data used in the study were obtained from the banking supervisory reports of the central Bank of Kenya and annual reports of Kenyan commercial banks. Descriptive and inferential statistics were used to analyze the data, and the results showed a strong positive relationship existing between mobile banking, ATM banking, agency banking, online banking and financial performance of banks in Kenya.

Similarly, Mapharing & Basuhp (2017) earlier carried out a study on the relationship between electronic banking and bank performance in Botswana. The study employed the descriptive design to find out if electronic banking indicators such as automated teller machine, electronic fund transfer, cheque clearance, and electronic cash transfer at point of sale have an effect on financial performance of banks in Botswana. Secondary data for a period of ten years were obtained from the financial statistics reports of the Bank of Botswana. The data were analyzed using multiple regression technique to determine the relationship between the dependent variable (profitability, measured by return on assets) and the independent variable (electronic banking indicators). The results showed that the relationship between electronic fund transfer, automated teller machine, electronic fund transfer at point of sale and financial performance was statistically insignificant. It was only cheque clearance that had statistically significant relationship with bank performance.

Ajayi & Enitilo (2016) investigated the impact of electronic banking on bank performance in Ekiti state, Nigeria. The authors adopted census sampling technique and collected primary data from one hundred and twenty eight senior staff members of the seventeen deposit money banks surveyed. The data were analyzed using multiple regression to achieve the objectives of the study. Results of the analysis revealed that electronic banking has significant influence on bank performance.

2.4 Conceptual Model

Based on the hypotheses, the following conceptual model was constructed



Independent Variables

Dependent Variable

Fig 1: Research model of electronic banking and marketing performance

Source: Researcher’s construct 2023

SECTION 3: METHODOLOGY

3.1 Research Design

For this study, the survey research design was adopted to investigate the influence of electronic banking on marketing performance of deposit money banks in Uyo, Akwalbom State.

3.2 Population and Sample Size

The population of the study comprised senior bank staff (bank managers, marketing managers/officers, operation managers, and customer experience officers) in all the branches of the selected deposit money banks (First Bank Plc, Zenith Bank Plc, United Bank for Africa Plc, and Guaranty trust Bank Plc) in Uyo metropolis, Akwa Ibom State. The total population was 114 as detailed below:

Table 3.1 Population of the study

Banks	No. of Branches	No of staff members qualified for the Study
First Bank PLc	5(Aka Rd., Abak Rd., Udo Udoma Ave.,91Oron Rd; and 252 Oron Rd.)	35
Zenith Bank Plc	4 (Aka Rd., Abak Rd., Oron Rd., and Udo Udoma Ave.)	30
United Bank for Africa Plc	4(Aka Rd, Abak Rd, Nwaniba Rd, and Udoudoma Ave)	32
Guaranty Trust Bank Plc	2 (Abak Rd & Udoudoma Ave)	17
Total	15	114

Source: Field survey, 2022

Since the population was not very large (less than 200) the population was taken as sample, so as to obtain a meaningful result (Israel, 2003). Thus, the sample size was 114.

3.3 Sampling Technique

The census technique was adopted to reach members of the population to obtain data. Census is a quantitative research technique that involves collecting information on all elements of the population (Cantwell, 2011).

3.4 Research Instrument

The research instrument was a structured questionnaire. The instrument was divided into two sections: A and B. Section A contained personal data of the respondents, while section B contained likert scale items used in testing the hypotheses.

3.5 Validity and Reliability of the Instrument

To ensure that the instrument measured what it was supposed to measure (validity), few copies of the questionnaire were given to research experts within the university community to critique and make necessary inputs. The inputs were incorporated into the questionnaire before the final copy was produced and administered. To test for the reliability of the instrument, twenty copies of the questionnaire were distributed to twenty members of the population. Cronbach Alpha test was applied on the data obtained to compute the reliability coefficient. The reliability scores for all variables were above the 0.7 threshold of acceptable cronbach Alpha value.

3.6 Method of Data Analysis

Data were analyzed using descriptive and inferential statistics. Thus, frequency count and simple parentages were used in analyzing personal data of the respondents, while regression analysis was carried out on the four hypotheses.

SECTION 4: DATA ANALYSIS, RESULTS AND DISCUSSION

4.1 Data analysis and Results

Table 4.1 Questionnaire Administration

Items	Number of copies of questionnaire	Percentage (%)
Returned in useable form	104	91.23
Not returned/ un-useable	10	8.77
Total	114	100

Table 4.1 above shows that out of the 114 copies of questionnaire that were administered to the respondents, 104, representing 91.23% were returned in a useable form while the remaining 10 copies representing 8.77% were either returned in unusable form or not returned at all.

Table 4.2 Gender of Respondents

	Frequency	Percent (%)
Valid Male	46	44.23
Female	58	55.77
Total	104	100.0

Table 4.2 above shows that 46(44.23%) out of the 104 respondents were male while 58(55.77%) of the respondents were female. Which implies that majority of the respondents were female.

Table 4.3 Age of Respondents

		Frequency	Percent
Valid	20-29 years	6	5.8
	30-39 years	33	31.7
	40-49 years	58	55.8
	50 years and above	7	6.7
	Total	104	100.0

Table 4.3 above indicates that those between the ages of 20-29 years made up 5.8% (6) of the respondents, 33 (31.70%) were those within the age bracket of 30-39 years, 58 (55.8%) were those within the age bracket of 40-49 years while the respondents who were 50 years of age and above were 7 (6.7%).

Table 4.4 Educational Qualification of Respondents

		Frequency	Percent
Valid	HND/BSc/PGD	61	58.7
	Masters and Above	43	41.3
	Total	104	100.0

Table 4.4 above shows that respondents who were holders of HND/BSc/PGD were 58.7% (61) while those with masters degree and above were 43 (41.3%).

Table 4.5 Working Experience in Banking

		Frequency	Percent
Valid	Less than 10 years	7	6.7
	10-14 years	9	8.7
	15-19 years	52	50.0
	20 years and above	36	34.6
	Total	104	100.0

Table 4.5 indicates the respondents' level of experience in the banking industry. Those with less than 10 years of experience were 7 (6.7%), 9 (8.7) of them were those who have between 10-14 years of experience in the banking sector. Respondents with 15-19 years of experience in the field were 52 (50.0%) while those with 20 years of experience and above were 36 (34.6%).

Test of Hypothesis One

H₀₁: Automated teller machine has no significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State.

Table 4.6 Model Summary for Hypothesis One

Model Summary

Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	.713 ^a	.698	.689		2.38794

a. Predictors: (Constant), Automated Teller Machine

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	213.080	1	213.080	211.067	.001 ^b
	Residual	1963.911	102	19.254		
	Total	2176.990	103			

a. Dependent Variable: Marketing Performance

b. Predictors: (Constant), Automated Teller Machine

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.608	1.320		6.520	.000
	Automated Teller Machine	.312	.094	.313	3.327	.001

a. Dependent Variable: Marketing Performance

The table above with R value of 0.713 indicates that there is a strong relationship between the independent and the dependent variables. The R-Square value of 0.698 implies that about 69.8% of the variation in marketing performance was explained by automated teller machine. The constant value of 8.608 indicates that keeping independent variable (automated teller machine) constant, marketing performance will remain at 8.608. The coefficient of automated teller machine was 0.312 which means that a unit change in automated teller machine will lead to 0.312 unit change in marketing performance. The P-value of 0.000 means that the effect of automated teller machine on marketing performance was statistically significant.

Test of Hypothesis Two

H₀₂: Point of sales has no significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State.

Table 4.7 Model Summary for Hypothesis Two

Model Summary

Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	.829 ^a	.709	.700		2.36189

a. Predictors: (Constant), Point of Sales

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	236.329	1	236.329	312.421	.001 ^b
	Residual	1940.661	102	19.026		
	Total	2176.990	103			

a. Dependent Variable: Marketing Performance

b. Predictors: (Constant), Point of Sales

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.669	1.237		7.008	.000
	Point of Sales	.333	.094	.329	3.524	.001

a. Dependent Variable: Marketing Performance

The table (4.7) above with R value of 0.829 indicates that there is a strong relationship between the dependent and the independent variables. The R-Square value of 0.709 implies that about 70.9% of the variation in marketing performance was explained by point of sales. The constant value of 8.669 indicates that keeping independent variable (point of sales) constant, marketing performance will remain at 8.669. The coefficient of point of sales was 0.333 which means that a unit change in point of sales will lead to 0.333 unit change in marketing performance. The P-value of 0.000 means that the influence of point of sales on marketing performance was statistically significant.

Test of Hypothesis three

H₀₃: Internet banking has no significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State.

Table 4.8 Model Summary for Hypothesis Three

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.854 ^a	.725	.717	2.32036

a. Predictors: (Constant), Internet Banking

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	273.111	1	273.111	214.632	.000 ^b
	Residual	1903.880	102	18.665		
	Total	2176.990	103			

a. Dependent Variable: Marketing Performance

b. Predictors: (Constant), Internet Banking

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.992	1.072		8.387	.000
	Internet Banking	.327	.085	.354	3.825	.000

a. Dependent Variable: Marketing Performance

Table 4.8 above with R value of 0.854 indicates that there is a significant relationship between the dependent and the independent variables. The R-Square value of 0.725 implies that about 72.5% of the variation in marketing performance was explained by internet banking. The constant value of 8.992 indicates that keeping the independent variable (internet banking) constant, marketing performance will remain at 8.992. The coefficient of internet banking was 0.327 which means that a unit change in internet banking will lead to 0.327 unit change in marketing performance. The P-value of 0.000 means that the influence of internet banking on marketing performance was statistically significant.

Test of Hypothesis four

H₀₄: Mobile banking has no significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State.

Table 4.9 Model Summary for Hypothesis Four

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.864 ^a	.733	.724	1.90252

a. Predictors: (Constant), Mobile Banking

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	288.800	1	288.800	228.601	.000 ^b
	Residual	1888.190	102	18.512		
	Total	2176.990	103			

a. Dependent Variable: Marketing Performance

b. Predictors: (Constant), Mobile Banking

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.368	1.189		7.036	.000
	Mobile Banking	.377	.095	.364	3.950	.000

a. Dependent Variable: Marketing Performance

Table 4.9 with R value of 0.864 indicates that there is a strong relationship between the dependent and the independent variables. The R-Square value of 0.733 implies that about 73.3% of the variation in marketing performance was explained by mobile banking. The constant value of 8.368 indicates that keeping independent variable (mobile banking) constant, marketing performance will remain at 8.368. The coefficient of mobile banking was 0.377 which means that a unit change in mobile banking will lead to 0.377 unit change in marketing performance. The P-value of 0.000 means that the influence of mobile banking on marketing performance was statistically significant.

4.2 Discussion of Findings

The study revealed that electronic banking has a significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State. The regression result indicated that the use of automated teller machine can enhance customer acquisition amongst Nigerian deposit money banks. The result also showed that point of sales is significant in helping banks to acquire new customers. Again, the result revealed that internet banking can make the task of getting new customers easy for banks. Furthermore, the result established that mobile banking can enhance marketing success of deposit money banks in Uyo, Akwa Ibom State.

These results are in agreement with Deekor (2021) who investigated the impact of electronic banking on deposit money banks’ performance in Nigeria and found that automated teller machine, point of sales, mobile banking and web pay have a positive and significant impact on bank performance. The results are also in consonant with the findings of other similar studies such as Demaki, Eromatun & Festus (2021); Kabir, Kurfi & Isa (2021); Aduaka & Awolusi (2020), and Jimoh (2019) among others.

The implication of the result is that for deposit money banks to be able to acquire new customers in today’s competitive business environment, they need to continue to adopt electronic banking innovations as such innovations will help them to enjoy competitive advantage.

5.1 Summary

The objective of the study was to investigate the influence of electronic banking on marketing performance of deposit money banks in Uyo, Akwa Ibom State. Questionnaire was the instrument used in collecting primary data

and the hypotheses formulated were tested using simple regression. The proxies of electronic banking (automated teller machine, point of sales, internet banking and mobile banking) and that of marketing performance were examined.

Hypothesis one stated that automated teller machine has no significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State. The results showed that automated teller machine has a significant influence on marketing performance of the banks.

Hypothesis two stated that point of sales does not significantly influence marketing performance of deposit money banks in Uyo, Akwa Ibom State. Findings contradicted this hypothesis by showing that point of sales significantly influences marketing performance of deposit money banks.

Hypothesis three, which stated that internet banking does not significantly influence marketing performance of deposit money banks in Uyo, Akwa Ibom State, was rejected. as results showed that internet banking significantly influences marketing performance of the banks.

Hypothesis four which stated that mobile banking has no significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State, was also rejected because the results revealed that mobile banking has significant influence on marketing performance of the banks.

5.2 Conclusion

The study aimed at investigating the influence of electronic banking on marketing performance of deposit money banks in Uyo, Akwa Ibom State. Based on the results, it was concluded that:

- Automated Teller Machine (ATM) has significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State.
- Point of sale (POS) significantly influences marketing performance of deposit money banks in Uyo, Akwa Ibom State.
- Internet banking significantly influences marketing performance of deposit money banks in Uyo, Akwa Ibom State
- Mobile banking has significant influence on marketing performance of deposit money banks in Uyo, Akwa Ibom State.

5.3 Recommendations

On the basis of the findings, the following recommendations were made:

- (i) Deposit money banks should continue to deploy electronic banking services through the use of automated teller machine, point of sales, internet banking, and mobile banking, as this will help them to keep winning new customers and remain competitive.
- (ii) Deposit money banks should always look out for emerging electronic banking technologies to ensure continuous growth in their customer base and general performance
- (iii) Staff members of deposit money banks, who are in-charge of the operations of the electronic banking channels, should be trained and motivated on a continuous basis to deliver top notch service that will attract new customers
- (iv) Deposit money banks should strive to resolve the challenges that surround electronic banking, such as network failure, fraud, faulty machine, etc in order for customers to enjoy effective and efficient electronic banking services.

5.4 Suggestions for Future Research

Future research should be done on the relationship between electronic banking and customer loyalty, because it is one thing to win a new customer and it is another thing to retain that customer.

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