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Does Internet Advertising Affect the Internet Banking Effectiveness? A Three Dimensional Model for Iran

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Abstract

With the rapid growth of the Internet banking and financial sectors in Iran, customers are encouraged to utilize Internet banking as first priority. At the same time, the question of retaining customers or market-share has become one of the top areas of research for researchers and practitioners who aim at optimal marketing strategies. Accordingly, This study builds a three-dimensional model (factors to adopt Internet banking, Internet advertising effects, and Customer pleasure) to examine the impact of Internet advertising on the Internet banking in order to find possible solutions in this area of banking. The theoretical three-dimensional model incorporates two new variables namely, "arousal" and "attitude toward brand" to test the changes in electronic transactions. Totally, 161 expert questionnaires (academics and practitioners) were collected and analyzed. We found that these variables explain successfully the impact of Internet advertising on the effectiveness of Internet banking. The findings show that increasing the customer's arousal by Internet advertisements to use Internet banking as well as creating a positive attitude toward bank's brand are the key factors in Internet banking effectiveness.

Keywords: Internet advertising, Internet banking, Arousal, and Pleasure

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INTRODUCTION

As the number of Iranian Internet users exceeds 33 million (Internet world stats.com, 2011), businesses in Iran are making the transition from traditional methods to Internet methods. This is also true about banks, which are considered as one of the links in the chain of business, that is, order, payment and delivery (Hanafizadeh and Rezayi, 2008). In this regard, Iranian users' lack of preference for adopting this electronic method (Heidarzadeh, 2011), has created a gap which is seen as a major obstacle to the adoption of Internet banking. Currently, banks are faced with a dynamic environment, and all banks, regardless of their size, have set their goals to attract and retain customers to be able to adjust to rapid changes in competitive situations and market conditions. (Akinci, 2004; Laforet *et al.*, 2005) In the advertising industry, Internet advertising is rapidly growing (Lewin, 2004). According to the UCLA Center for Communication Policy, there are various reasons for companies to consider Internet advertising. One of those reasons is that the TV viewers are turning into Internet users. Internet users worldwide are increasingly spending more time online. Because of this, banks in most developed countries are providing their services online to retain their customers on the Internet. This enables those customers to perform most of their bank-related tasks only by visiting the bank's website, and without being physically present in the bank. These factors facilitate business affairs including buys and sales, hence increasing the competition between banks and other institutes (Hassani *et al.*, 2009).

Internet banking is a type of banking service which was introduced in 1995 in the United States, and has extended rapidly since then (Wendy W. N *et al.*, 2005).

Internet banking provides customers with a safe medium by which they are able to access banking services without being physically present in the bank (Daniela *et al.*, 2004). Internet banking is an emerging form of banking aimed at providing banking services through electronic media. Internet banking is considered to be a prerequisite for e-commerce, which grows as Internet banking becomes more widespread (Dabholkaret *al*, 2003). It has also been defined as providing customers with banking operations and services directly through interactive Internet communication channels (Ibrahimi, 2005), or, employing new methods to provide customers with financial and banking services in a way that they are able to achieve the desired satisfaction in terms of speed, accuracy, ease of use, and security, with the minimum need of physical presence in the bank.

In fact, the banking industry is attempting to improve the quality of banking and financial services and thus to achieve the highest levels of customer satisfaction, by becoming "electronic" (Ibid, 1). Customer satisfaction and loyalty bring benefits to organizations, but impressing, attracting and retaining customers takes tremendous effort (Reichheld and Schefter, 2000). The reputation of banking services, particularly that of Internet banking services, is an unavoidable topic in modern banking, and considering the emerging competition in that industry, customers inevitably face a torrent of messages regarding that field (Amadeh and Jafarpoor, 2009). Internet banking in Iran is no exception to this. Negligence of the important details of this business among Iranian banks has led to a resistance against the adoption of Internet banking. Studies such as (Hanafizadeh and Khedmatgozar, 2012) were able to identify abundant evidence indicating the reasons of this phenomenon in Iran. For instance, the researchers stated that financial and temporal risks, and private and security performances play a mediating role in the adjustment of this lack of preference.

Although the study has had a significant scientific contribution in this field, the mediator between the consumer and the provider of banking services yet remains neglected. The main difference between the current study and the study of Hanafizadeh and Khedmatgozar (2012) is that the current study, contrary to the study of Hanafizadeh and Khedmatgozar (2012), does not have a customer-oriented approach, but it is a developed study from a banking point of view which is aimed at reforming trust-building strategies. In this regard, the current study can be righteously expected to provide a different scientific output. Recognizing an influential relationship between Internet advertising and other variables, and also between Internet advertising and banking, is an alternative distinction not emphasized by the recognizers of Internet banking to date.

The question "How can Internet advertising be considered as an intelligent option in the elimination of the current lack of preference" could be well explained below. With the increasing availability of the Internet as an electronic medium, it has quickly become a dynamic, user-friendly medium for advertising. Internet advertising, with the highest degree of access to potential customers and the possibility of receiving feedback with a low cost, is considered one of the ideal forms of advertising (Hanafizadeh and Behboudi, 2012). Interactivity is the most important advantage of Internet advertising. This feature enables users to enter the advertiser's website by clicking on the advertisement after obtaining the preference for purchasing the product, and negotiate with the advertiser

about their purchase (Ibid, 24). Interaction is one of the most prominent features of the new medium. Interactivity enables customers to participate effectively in the satisfaction process by monitoring advertising messages, providing required information and providing them when traveling, at any time, according to their personal needs and preferences (Hoffman and Novak, 1996; Hanafizadeh *et al.*, 2012; Hanafizadeh and Behboudi, 2013). As Internet banking is replacing traditional banking, excessive reliance on traditional information methods is out of question in terms of profit. According to most researchers, the main function of an advertisement is to create pleasure (Richards and Curren, 2002). Pleasure occurs before purchase, and is different from satisfaction, which is resulted from a purchase (Hanafizadeh and Behboudi, 2012).

Assuming that a service is provided through the Internet, of what degree of rationality it can be to undertake the commitment to create pleasure through other methods? Without any doubt, pleasure toward Internet banking leads to electronic transaction, and certainly, being able to create pleasure is the main criterion in the competition on Internet banking among banks involved. Given that, the following questions define the goal of this research:

1. How is Internet advertising able to create pleasure toward Internet banking, leading to electronic transactions?
2. Can Internet advertising lead to electronic transactions by creating a positive attitude toward a brand?
3. Can Internet advertising provide the sufficient arousal needed to initiate an electronic transaction between the bank and the customer?

LITERATURE REVIEW

“What keeps the E-banking customer loyal?” is one of the studies on Internet banking that Treiblmaier and Floh have performed in 2006. The study has researched the importance of electronic loyalty, trust, website quality (WQ), service quality (SQ) and satisfaction, and has examined the factors encouraging the customer to use Internet banking instead of traditional banking. The findings of the research show that understanding the benefits and the Internet banking information through the website are the main motivators for the adoption of Internet banking. One of the fundamental points of the study is that the loyalty of customers toward Internet banking is directly influenced by their satisfaction and trust toward banks providing Internet banking, which is in turn determined by their website quality and service quality.

However, there is a major criticism concerning this study: Satisfaction is occurred after using the service, and is relevant only to customers who have already tried the service at least once. Nevertheless, most customers who do not trust electronic services do not have the possibility to experience those services (Hanafizadeh *et al.*, 2012). Taking into account the fact that some customers may not use Internet banking, for the reason that no pleasure has been formed in them, marks the main difference between the current study and the aforementioned study. In other words, the current study is focused on users who have not performed an electronic transaction, as opposed to the other study that is focused on users who have used Internet banking services at least once. Wong *et*

a/ performed a (2009) study titled “To Trust or not to trust: the Consumer's Dilemma with E-banking” in which they answered the question that follows: Can customer's awareness of the existing risks on the Internet influence the trust and encourage the customer to use Internet banking?

Internet banking has been referred to and examined in numerous studies. Hence, the findings of the previous studies have been only briefly overviewed in the hypothetical framework of the current study, and they have been re-examined within the scope of Iran by adopting and revising the same methods. Internet banking is more of a necessity than of an advantage. Internet banking is the optimum integration of the entirety of banking services by employing modern technology, making it possible to provide customers with needed services (Blount *et al.*, 2008). Amadeh and Jafarpoor have performed a 2009 study on Internet banking titled “Specification of obstacles and solutions of Internet banking development within the framework of Iran at 1404 prospective”. The study reported four major obstacles to development of Internet banking. Two of the obstacles, namely administrative and socio-cultural factors are considered “soft” factors and are difficult to measure and evaluate. Two other obstacles, financial and technical/technological factors are considered “hard” factors, which are more system-oriented and have a protective role for the soft factors. According to the findings of the study, administrative and socio-cultural factors were accepted as valid obstacles, although financial and technical factors were not reported as obstacles to development of Internet banking in Iran.

Gilaninia and Mousavian have performed another 2009 study on the development of Internet banking titled “Study of Factors Influencing Customer’s use of Internet banking”. Development of Internet banking requires proper technical and economic infrastructures, and human resources. The main goal of the study has been to assess the feasibility of deployment of Internet banking from technical, financial, economic and human resources perspectives. A 2012 study on the mediating role of observation of risk dimensions in customer awareness in the process of adopting Internet banking in Iran was also performed by Hanafizadeh and Khedmatgozar (2012). The main point in banking is facing with online banking services, provided that the customer adopts them. This study tries to answer the question “Does customer awareness toward Internet banking advantages and services have an influence on reducing the negative effects of risk observation on the concept of adopting Internet banking?” In fact, the observation of risk dimensions is reported to have a significant influence on the adoption of Internet banking. According to the previous studies, there are exogenous latent variables that form the concept of Internet banking. Since there is consensus on the validity of those variables (trust, traditional banking attribute, customer advisement rate, electronic service quality, and customer participation), the study avoids a re-examination of this part and adopts them in the model. The factors for the adoption of Internet banking are identified during the literature review and are included in the model on an analog scale. These factors are as follows:

Trust

Trust has an essential role in the adoption of Internet banking and is considered to be a decisive factor in online shopping (Quelch and Klein, 1996; Zhang, 2000; Stewart, 2003). When sensitive data are stored digitally, there must be guarantees for the parties involved regarding data protection and accessibility. So customers are concerned about insecurity, their privacy and the monitoring of their personal information. Formation of

trust can reduce concerns about privacy and security (Iuo, 2002; Rifo *et al.*, 2005). Trust is a key factor in the adoption of Internet banking (Suh and Han, 2002; Liu and Wu, 2007). The formation of trust can contribute to the reduction of preventive factors such as fear of using electronic services among customers of traditional banking (Vatanasombat *et al.*, 2008).

Traditional Banking attribute

Internet banking provides benefits for banks as well as their customers. Regarding banks, Internet banking enables them to achieve results with the highest potential from sales transactions with the lowest possible cost and by reducing the physical facilities and resources required by the staff and reducing the waiting time in bank branches (Sarel and Mamorstein, 2003). Regarding the customers, Internet banking enables them to perform electronic transactions at any time and place through the bank's website (Grabner *et al.*, 2008). One of the major goals in the development of Internet banking is to reduce, or ideally to eliminate the necessity of physical presence of individuals in the bank for receiving banking services. Limited services, being focused on costs, being restricted to business hours, being based on paper and high human resources, and having a limited market, are among factors contributing to the trends toward Internet banking (Hassani *et al.*, 2009). In the traditional banking process, customers are at the end of the supply chain, although in Internet banking, customers are at the beginning (Fridgen, *et al.*, 2001).

Customer advisement rate

According to previous research, lack of awareness regarding Internet banking and its advantages, as well as concerns about its security are among the most important factors inhibiting the adoption of Internet banking (Milind *et al.*, 1999). Internet banking is one of the positive consequences of the Internet and information technology. In order to create an electronic community, customer advisement is needed in addition to a complete infrastructure and up-to-date software (Monique and Stephen, 2001). As trends toward Internet banking systems grow, many traditional methods need to be integrated in new systems. To achieve this, adequate training and public awareness is required (Hassani *et al.*, 2009). Witnessing the advantages and being aware of the flow of information in Internet banking on websites are among major motivators in the adoption of Internet banking (Pikkarainen *et al.*, 2004). According to previous research, lack of awareness toward Internet banking and its advantages, as well as concerns about its security are among the most important factors inhibiting the adoption of this type of banking service. In addition, unfair prices, lack of widespread access to the Internet and computers, and resistance against changes and applications are among other obstacles (Milind *et al.*, 1999).

Electronic service quality

Electronic service quality can be defined as the customer's general assessment and judgment regarding the advantages and the quality of electronic services in virtual market (Santos, 2003, 235). It is also defined as the degree to which a website can efficiently facilitate the sale and delivery of a product (Zeitham *et al.*, 2002). One of the major reasons for providing electronic services is deficiencies in old systems regarding meeting the changing needs of customers and their diverse demographic characteristics (Lassare *et al.*, 2005). Today, Internet banking is growing, while enjoying an extensive experience and also a primary direction for providing services (Amato- McCoy, 2005). In short, what encourages customers to use Internet banking instead of traditional banking

is electronic service quality, which includes website quality and service quality. This leads to customer satisfaction (Treiblmaier and Floh, 2006).

Customer participation

Customer participation leads to the reduction or elimination of interactions between an organization and the customer, and hence is an important factor in the adoption of Internet banking. Customer participation in banking influences the quality of services, customer satisfaction and finally customer retention. In spite of this, many individuals are still cautious about new technologies (Nexhmi, 2004). Since customers are at the center of every social system and are considered to be the very purpose of a system, systems should be based on them as their foundations. Internet banking systems are no exception to this. Those systems and their services change along the changes in the features of their electronic customers (Kotler & Armstrong, 1997). User trends toward adoption of new information systems have a fundamental impact on the success of those adoptions (Davis *et al.*, 1989).

THEORETICAL FRAMEWORK

Formation of pleasure toward Internet banking services

Pleasure is an affective evaluation felt during actual service consumption (Westbrock, 1987; Alford and sherrell, 1996). Pleasure refers to the degree to which a person feels good, joyful, happy, or satisfied in a situation (Menon and Kahn, 2002), although satisfaction refers to the reflection of an individual's judgment after consuming or using a product (Oliver, 1997). In fact, pleasure refers to a state of joy which can result from various activities or a situation independent of emotions (Fulton, 2009). Pleasure, like different degrees of a person's good feelings, such as happiness, satisfaction, or joy, is considered in a particular state (Hyun *et al.*, 2011). During the competition era, it is crucial for many companies to attract and retain customers. According to most experts, the safest way to success during this era is remaining on the minds of customers. This can be only achieved by providing high-quality products and services (Parasuraman and Zeithaml, 2009) During the ultra-competitive era, companies should focus on retaining the current customers and creating long-term profitable relationships with them. The main point in customer retention is that customer satisfaction should be realized constantly by providing customers with the superior value (Kotler, 2001), and that pleasure occurs before satisfaction. Considering the operational definition of pleasure and Internet banking services, the first hypothesis is formulated as follows:

Hypothesis 1: The formation of a pleasure toward Internet banking leads to an electronic transaction.

Arousal and the formation of pleasure

Pleasure refers to a limit to which a person feels good, joyful or happy in a situation (Russell and Weiss, 1980). Pleasure associates positive feelings with the brand. To achieve this, those feelings should be aroused sufficiently, and in a correct manner. In fact, there is a positive relationship between the amount of pleasure and the tendency to motivate (Mehrabian and Russell, 1974). A positive emotional reaction involves two aspects: pleasure and arousal. Arousal is the obtention of certain degrees of a person's emotional feelings, including alertness, excitement, vigilance, or activity, in a certain state (Hyun *et al.*, 2011). In fact, arousal refers to the limit to which a person feels

excited, alert, stimulated, aware or active in a situation (Menon and Kahn, 2002). In general, people are aroused by tensions, conflicts or mixed emotions, and with the least experience about the arousal being created. However, a certain level of arousal involves an inevitable return of emotions such as pleasure and happiness, and also their negative counterparts (Priester and Petty, 1996; Schachter, 1992). Arousal is an important regulator in customer's assessment of the environment. The only positive effect of arousal on pleasure is environment (Penz and Hogg, 2011). The only positive effect of arousal is considered to be on the peripheral pleasure (Penz and Hogg, 2011). The amount of the pleasure and satisfaction derived might be considered dependent on the degree of congruence between the levels of target customer arousal and the levels of actual arousal resulted from peripheral services. High arousal congruence can increasingly improve customer's understanding of pleasure and satisfaction, although lack of congruence between arousal levels can have a contradictory effect on the derived levels of pleasure and satisfaction (Mattila and Writz, 2006). Users who are aroused are expected to have a different pleasure from users without sufficient arousal. Considering that, the second hypothesis is formulated as follows:

Hypothesis 2: The existence of sufficient arousal influences the pleasure toward Internet banking.

Effects of Internet advertising on arousal

Lewis, states in his book titled "Financial Advertising", that "Advertising should attract attention, awaken interest, and create conviction" (Coolson, 1947). Advertising is composed of a complex varying aspect and attributes including information regarding production, entertaining factors and elements involving emotional reactions (Schlinger, 1979). Emotional reactions are in fact extracted during product application or customer experiences, such as describing any of the specific items of emotional experiences or explaining the dimensions related to the lower layers of emotional items, including the states of pleasure/lack of pleasure, quiet/active, or calm/excited (Westbrook and Oliver, 1991) Based on this, emotional reactions in the process of advertising are similar to a set of extracted emotional reactions, especially during the advertising viewpoint (!!!), and also similar to describing them by the dimensions related to the lower layers of emotional items (Hyun *et al.*, 2011). However, emotional reactions during the process of advertising act as regulators for customer behavior (Erevells, 1998; Bagozzi *et al.*, 1999; Derbaix and Vanhamme, 2003; Zeelenberg and Pieters, 2004; Hicks *et al.*, 2005). It has to be noted that positive emotional reactions involve two aspects, namely arousal and pleasure (Mehrabian and Russell, 1974; Mattila and Wirtz, 2000; Chebat and Michon, 2003; Biganeet *et al.*, 2005; Yuksel, 2007). Based on this, the third hypothesis is formulated as follows:

Hypothesis 3: Internet advertising provides the sufficient arousal needed for electronic transactions.

Attitudes toward brand and the formation of pleasure

Brand awareness or brand cognition, and the perceived quality of brand have been identified as the main determinants of brand loyalty (Aaker, 1991). From the marketer's point of view, a particular brand that they recommend is the best brand meeting the needs of the consumer. From this point of view, consumers are considered to behave rationally and correctly only when they choose the brand owned by their own company, although from the consumer's point of view, it is not important what the brand is, or by

whom it has been recommend. What is important from the consumer's point of view, is the brand's ability to meet the needs of the consumer as much as possible. In other words, consumers are faced with different brands, and they choose one that can meet their needs the best (Bagheri and Paslari, 2010). Brand recall is the most common method for assessing brand awareness (Aaker, 1991). In fact, brand competency can have a significant influence on the emotional commitment and a constant commitment to customer satisfaction, hence decreasing customer displacement. The customer needs to achieve sufficient pleasure and satisfaction. Pleasure consists of a monitoring, mental reaction to the environment, and is subject to a consent of individuals in terms of interest in the environment (Mattila and Writz, 2006). The aim of pleasure, as the first aspect of brand recall, is to collect positive feelings and direct them toward a brand. In fact, pleasure refers to a degree to which a person feels happy, satisfied, or joyful in a situation (Russell and Weiss, 1980). Considering this, and that a positive attitude toward the brand can play a role in the formation of pleasure, the fourth hypothesis is formulated as follows:

Hypothesis 4: Positive attitude toward brand influence the formation of pleasure toward Internet banking.

Internet advertising and positive attitude toward brand

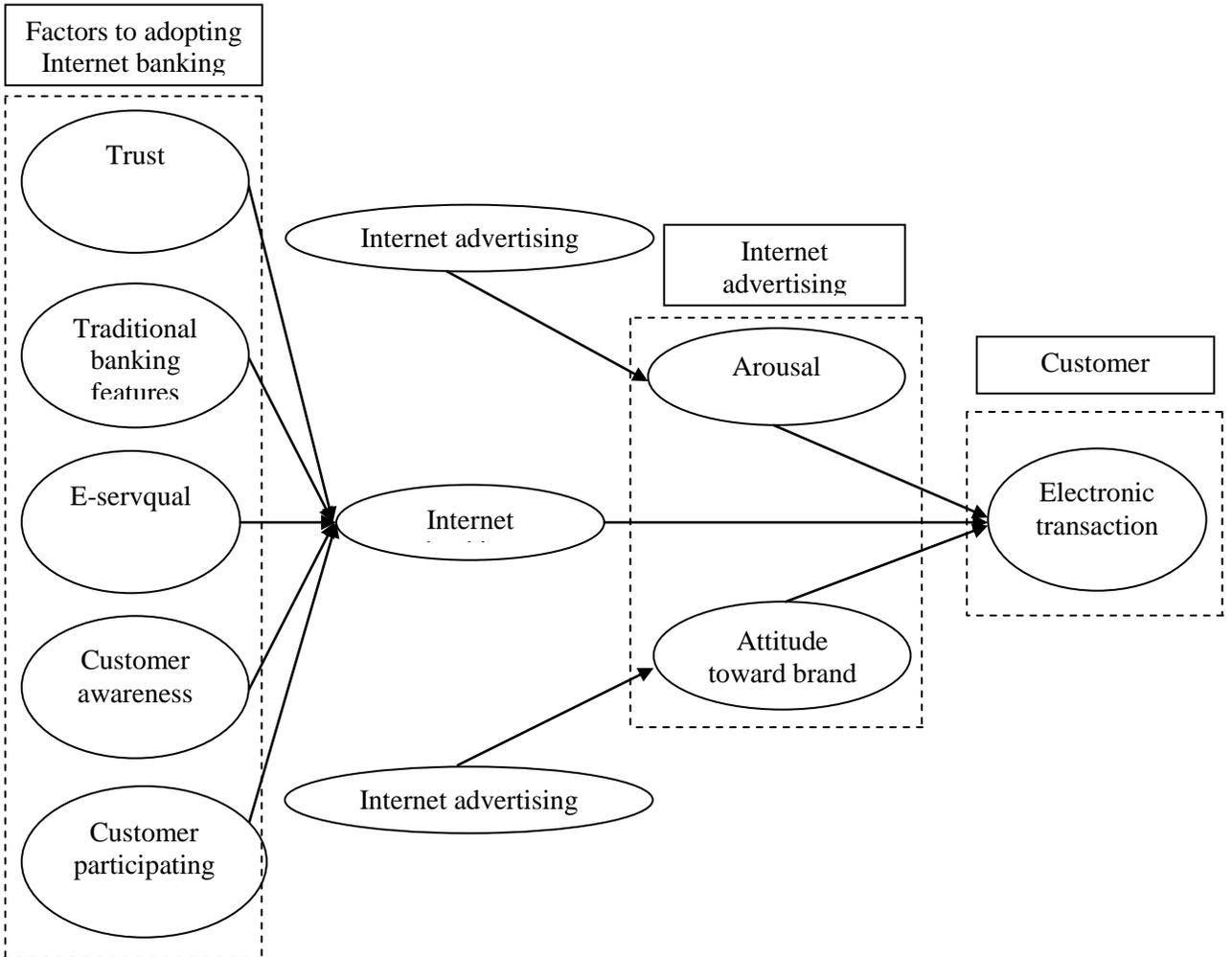
There are three determinants of the attitude toward a brand: advertising cognition, brand cognition, and affect (Homer, 2006). Advertising cognition involves supporting arguments and counter-advertising (Olson *et al.*, 1982). Brand cognition is considered as positive or negative thoughts regarding a product or brand (Coulter and Punj, 2004; MacInnis and Jaworski, 1989). An affective reaction to an advertising stimulant can reflect a feeling such as happiness or anger (Homer, 2006; Tengetet *al.*, 2007). Motivations for using a given medium are different among individuals (Flanagin and Metzger, 2001). When customers interact with an advertisement or advertiser on a website, they have an opportunity to process extra information about the organization's website and the advertisement regarding a product. Such an opportunity will probably result in a positive assessment of the advertisement and the brand by the customer (Lee, 2005). Attitude toward the advertisement, as a mediator in advertising, is influential on purchase intentions and mental backgrounds of consumers about the brand. Attitudes toward the website and the advertisement have direct impact on the formation of attitudes toward the brand and purchase intentions. In other words, attitude toward the website directly influences the attitude toward the brand, which consequently influences attitude toward purchase intentions positively (Ko *et al.*, 2005; Hanafizadeh and Behboudi, 2012). Considering this, the fifth hypothesis is formulated as follows:

Hypothesis 5: Internet advertising makes electronic transaction possible by creating a positive attitude toward the brand.

CONCEPTUAL MODEL

Based on the hypotheses formulated in the hypothetical framework, the following conceptual model has been developed:

Figure 1: Internet banking and Internet advertising



RESEARCH METHODOLOGY

This research is a deductive-inductive study and in terms of purpose, it is of an applied nature. In this research, the main features were collected from authoritative sources, and to verify their accuracy in the scope of Iran, expert questionnaires were used. Initially, the content validity of the previous studies on Internet advertising, e-commerce, instant marketing, electronic business, and Internet banking were examined in order to identify the influential features. The content analysis is a method approved by many studies, and is considered to be one of the instruments of theoretical frameworks (Kassarjian, 1977; Kolbe and Burnett, 1991; Okazaki and Rivas).

By assessing the content analysis, 20 features which had been approved by most international researchers were identified and classified as four major constructs of pleasure, arousal, positive attitude toward brand, and Internet advertising. The content validity was assessed to be more than the required minimum, that is, 49%, by 15 expert assessors.

Statistical population

Since all of the variables of the research were collected from related, and to some extent, unrelated literature, an operational definition of expert and authority was provided the as follows: 1. A lecturer, assistant professor, associate professor, or professor, in one of the fields related to IT, business administration, public administration, electronic commerce, and computer. 2. A person with at least one published study on Internet banking, digital citizenship, electronic government, online marketing, electronic business, or Internet advertising. 3. An owner of a successful electronic business in Iran. 4. A person active in advertising consulting companies and agencies.

Questionnaire development

A questionnaire was designed in the form of a five-choice Likert scale and seven-choice differential scale, ranging from very important to very unimportant. Each of the attributes were provided as a question in the questionnaire and were posed to academic experts and electronic business owners for verification in the domain of Internet banking in Iran. The questionnaire was distributed to the experts in printed form. Of the total 183 questionnaires sent to the experts, 161 were answered and returned. The response rate has been 87%. Collecting the questionnaires was started in early may 2011 and was finished in late march 2012. For data analysis, Student's t-distribution was used. In order to assess the accuracy of the attributes in the domain of Iranian Internet banking more precisely, a stringent test of $\mu \geq 4$ was performed. The results are presented in Table 1. The critical value in this study with n-1 degrees of freedom was +1.65. Hence, only examination statistics of values greater than that were acceptable.

Validity and reliability

In order to assess the validity and reliability of this research, the previous content and pretesting methods were used. Since most of the major principles of this research have been extracted from previous studies, the researchers wanted to know whether the findings of the current study apply also to those studies. In fact, high reliance on the literature of the topic and employing the expert's opinion in assessing the questionnaire, approved the validity of the study. The initial questionnaire was also distributed among 30 experts of statistical population, using pretesting method. The questionnaire included a 5-choice Likert scale and a 7-choice differential scale. Some questions have been initially difficult to answer for the respondents, due to discussing new concepts (e.g. pleasure). However, the problem was resolved by clarification and providing operational definitions. In order to assess the reliability of the questionnaire, Chronbach's alpha method was used. An alpha coefficient of 81% showed the high reliability of the questionnaire. Therefore, it was concluded that the questions were of proper homogeneity. In other words, the overlap between the questions in terms of assessment of a common attribute has been efficient.

RESULTS

In order to examine the hypotheses, Student's t-test was adopted and the SPSS software was used. Azar and Momeni (2000) reported that with a sample size of more than 36, the critical value will be 1.65. The decision making was based on this.

Hypotheses	N	Mean	SD	T _{student}	Choranbch's α	Decision
H1:						
Pleasure	157	4.78	1.29	7.02	0.94	Supported
Contend	157	4.41	1.39	3.67		Supported
Hopeful	157	4.78	1	7.87		Supported
Relaxed	157	4.62	1.26	6.16		Supported
Happy	157	4.96	1.36	8.80		Supported
H2:						
Excited	155	4.32	1.27	3.08	0.69	Supported
Arousal	156	5.01	1.12	11.25		Supported
Stimulated	154	4.37	1.07	4.28		Supported
Frenzied	155	4.48	1.26	4.69		Supported
Jittery	156	4.47	0.79	7.63		Supported
Awake	157	4.29	1	3.32		Supported
H3:						
Knowledge	161	3.51	0.94	6.85	0.61	Supported
Degree of familiarity	152	4.17	10.51	28.21		Supported
Quality	161	4.02	0.60	21.61		Supported
Attitude of the brand	161	3.63	0.81	9.90		Supported
H4:						
Bing interactive	161	3.93	0.85	13.72	0.55	Supported
On line	161	3.50	0.69	9.12		Supported
Negative experience	160	4.34	0.58	29.09		Supported
Too crowded	161	4.09	0.73	18.72		Supported
The primary motivation	161	3.40	0.89	5.62		Supported

Table 1: the Key Statistics

Thus, with the examination statistics being identified, the strongest hypothesis, Internet advertising, positive attitude toward brand, pleasure, and arousal are influential in increasing the probability of an electronic transaction.

DISCUSSION AND CONCLUSION

The goal of the current study is to increase the number of electronic transactions performed by customers of banking services (Internet users) in Iran, by Internet advertising. With that in mind, the conceptual model was designed by assessing pleasure, arousal, and positive attitude toward brand with Internet advertising as the moderating variable, for increasing the number of electronic transactions. Having a comprehensive international and local attitude, this model seeks to explain the increased number of electronic transactions performed by customers, through Internet advertising, thus paving the way for performing broader future applied research in this area, and drawing the local banks' interest toward the influential factors. To assess the validity and reliability of this study, previous content and pretesting methods were used. Regarding content validity, which is also called rational validity, findings showed that data collection methods have covered all aspects and contents of the variables (Table 2).

To assess the reliability of the questionnaire, Chronbach's alpha was used. An alpha coefficient of 81% showed the high reliability of the questionnaire. Therefore, it was found that the questions were of proper homogeneity. In other words, the overlap between the questions in terms of assessment of a common attribute has been efficient. The current study is different from other studies in the field, in that it assumes that many customers avoid using Internet banking services, because their pleasure toward Internet banking has not been formed yet. In other words, in contrast with the other studies which are focused on the users who have used Internet banking services at least once, this study is focused on users who have never performed an electronic purchase. In fact, the study was formed to introduce a new concept, which is the effect of Internet advertising on customer's pleasure toward performing an electronic transaction.

The strongest hypothesis in this study was the fourth hypothesis which discusses positive attitude of users toward a brand. Positive attitude toward brand is considered to be the most important and the most influential factor in encouraging the customer to perform an electronic transaction. Positive attitude toward brand was assessed by posing four questions. User's familiarity with brand with a statistic of 28.21, type of the quality perceived with a statistic of 21.61, user's attitude with a statistic of 9.90, and awareness toward advertising formats with a statistic of 6.85 were approved. By training experts in Internet banking, solving managerial problems, maintaining and updating banking websites, improving the security of existing systems, and promoting services by expanding websites, banks are able to change the view of Internet users toward the desired bank.

Considering this, the fifth hypothesis regarding the influence of Internet advertising on the desired customer attitude toward a brand comes into attention. Internet advertising can be successful when it is able to change the customer's view toward experiencing the brand. Internet advertising, assessed with the four indices of advertisement interactivity, the duration of user's presence on the website, negative past experiences toward Internet advertising, excessive crowdedness of advertisements on websites, and the primary motivation of using the Internet, has been identified as the second most influential factor in electronic transactions. Negative past experience with a statistic of 29.09, excessive crowdedness of advertisements on websites with a statistic of 18.72, interactivity with a statistic of 13.72 and the primary motivation of using the Internet with a statistic of 5.62 were considered to be influential in encouraging Internet users to

perform electronic transactions, through arousal and positive attitude toward brand. So, in order to reinforce that, there is an increased need of all requirements regarding information technology and convenient access to the Internet for users to be provided by the government of Islamic Republic of Iran.

Pleasure was assessed with five indices, namely offended/pleased, depressed/passionate, disappointed/hopeful, bored/relaxed, upset/cheerful. Cheerful with a statistic of 8.80, hopeful, with a statistic of 7.87, pleased, with a statistic of 7.02, and relaxed, with a statistic of 3.67 were approved. With that in mind, in order to create pleasure in banking users, the banking system can attempt to attract and retain customers for more electronic transactions, through creating joy and hope in customers toward Internet banking by customer advisement and raising customer awareness.

Arousal was also seen as an influential factor. Arousal was assessed with six indices, namely excited/relaxed, stimulated/tranquil, emotional/not emotional, agitated/quiet, anxious/calm, and alert/unalert. Stimulated, with a statistic of 11.25, emotional, with a statistic of 7.63, anxious, with a statistic of 4.69, agitated, with a statistic of 4.28, alert, with a statistic of 3.32, and excited, with a statistic of 3.08, were approved as the last influential factors in increasing the probability of electronic transactions. Finally, the environment is considered the only positive effect of arousal on pleasure. It can be concluded that the only positive effect of arousal is considered to be on the peripheral pleasure. In this regard, banks should provide the basis for creating a dynamic, non-static environment in the bank, through the Internet and Internet advertising to stimulate the emotional feelings of banking users. This requires the sympathy and empathy of skilled managers. Ultimately, it is advised that the banking system employ the conceptual model of the study in Internet banking to increase the number of electronic transactions through Internet advertising. It should be noted that since this study was only aimed at testing the validity of identifying indices in Iran, an empirical study is still needed. In addition, since the sample size is limited to 161, necessary precautions should be considered in generalizing the results.

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