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Strategic Approach to Build Customers Trust in Adoption of Internet Banking in Nigeria

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Abstract
Trust plays a vital role in acceptance and usage of internet banking, hence applying appropriate strategies to build customers' trust is essential for the service providers. The objective of this study is to investigate the strategies to build customers trust in acceptance and usage of internet banking in Nigerian. This study utilized interpretive research approach to understand the strategies used to build customers trust in internet banking in Nigerian banks. The data was primarily collected through semi- structured interviews with bank managers and analysis of the websites and annual reports of the banks were used to complement data from primary source. Five findings which emerged from this research include customer orientation, information technology development,

security strategy, institution based trust and viable marketing. These findings provided insight into the strategies used by Nigerian banks to build customers trust in acceptance and usage of internet banking.

Keywords: **Internet banking; strategies; trust; building customers trust; used; customers; acceptance; usage.**

INTRODUCTION

The evolutions of internet banking has basically changed the traditional ways that banks use in conducting their business and the way customers execute their banking transactions (Eriksson et al., 2008; Sayar and Wolfe, 2007). Despite the benefits of internet banking, many customers still fill reluctant to accept the services most especially in developing countries (Al-Somali, et al., 2009). Consumers' acceptance and usage of internet banking service is still insignificant in spite of the huge investment on the internet technology by diverse financial institutions around the world(Dong et al., 2008, Haque et al., 2009). Previous studies show that the acceptance of internet banking by Nigerians is low compared to their counterparts in other countries. James (2012) for example asserts that in spite of the increasing popularity of internet banking around the world, its level of acceptance in Nigeria is relatively slow. The reluctance in adoption of internet banking has been attributed to lack of customers trust in the said service in prior research. According to Gholam (2012) the behavioural intention to use e-commerce is influenced by customers trust. The low acceptance of internet banking is due to lack of trust which is due to security reason and lack of credibility in the system (Adesina and Ayo 2010).

Since trust plays a vital role to the success of internet banking, building customers trust in internet banking might be essential for the banks providing internet banking services. Many scholars agreed that building customers trust is particularly vital for electronic commerce providers because this would improve customers' attitude and purchase intention (Gefen et al., 2003;Hassanein and Head, 2007; Somali et al., 2009). In this regard, to improve customers' acceptance in internet banking it is necessary for bank to design suitable internet banking strategy that could build customers trust in internet banking. To build customers trust in internet banking, banks might need to have a comprehensive understanding of internet banking strategies to build customers' trust.

Further, it might be necessary for banks to use appropriate internet banking strategies to eliminate the risk and lack of security associated with the usage of internet banking to create trust in the said service. Despite the significance of building customer trust in internet banking, there are scanty studies in this area, most especially in developing countries. This gap is particularly apparent in Africa and specifically in Nigeria.

The main objective of this study is to examine the internet banking strategies to build customers trust in acceptance and usage of internet banking.

METHODOLOGY

This study follow the interpretive research approach with the aim to unravel the strategies used to build customers trust in internet banking in Nigerian banks. Klein and Myers (1999) assert that interpretive research could help researchers to understand human thought and actions in social and organisational context. With the help of interpretive paradigm the researcher was able to collect the data related to the study through knowledgeable participants to understand better the strategies that the banks used to build customers trust in acceptance and usage of internet banking in Nigeria.

Further, the interpretative philosophy suites the qualitative approach that the researcher used in this research. The subjective experiences of the actor (internet bank managers) are key issues that could explain how the contextual factors are represented (Walsham, 1995a; Oates, 2006). Further, this method allows for   more reflection and better understanding of data obtained. This line of argument is captured by Morgan (2007) who stated that in terms of connection of theory and data, the qualitative approach follows an inductive reasoning. Semi-structured interview was the primary source of data in this study.

However information from the websites of the banks and the banks' annual reports were used as complements. As such, the population of this study consists of bank managers in charge of internet banking in Nigerian banks. Such managers are those that are directly involved at the managerial level, in the marketing of internet-based banking products to bank customers in Nigeria. The judgmental or purposive technique was adopted in this research. This technique was used in order to obtain better information of the subject matter (Morse and Richards, 2002). In qualitative research, respondents are purposely selected by the researcher so that the phenomena that is been study is explained by participants who are well-informed in the area that is being investigated and are willing to participate (Morse and Richards, 2002).

Overall the participants in this research consist of sixteen internet banking and electronic commerce managers in 12 Nigerian banks. The determining factor of the number of respondents in this research was done through the help of the concept of saturation. Saturation is described as the collection of data till no new information is gathered from continuation of collection of information (Creswell, 2007). In this present study, the interviews were stopped when there was no new information being generated from information obtained from subsequent interviews (Patton, 2002).

DATA COLLECTION PROCEDURES AND ANALYSIS

The data obtained was analyzed and interpreted using the constant comparative method (Morgan, 1993; Offstein et al., 2004).According to Offstein et al. (2004), this methodology is most suitable for an inductive, intuitive and interpretive analysis. Data analysis in this study was inductive, as the study sought to understanding the bank managers' perceptions on their strategies to build customers trust and not to prove a

preconceived theory. The codes were therefore, generated from the data, rather than predetermined. The data analysis in this study began with coding process. After each interview session, the interview was transcribed verbatim for analysis. The researcher started the coding procedure with the transcript of the first interview.

The researcher read through the interview transcript, field note, information gathered from the bank website and annual report to understand and look for major ideas. The sentences were broken down into small segments. The interview transcript was compared with field notes.

Subsequently, the segments of interview transcripts and field notes, information from the website and annual reports were colour labeled to create codes for the key ideas in each interview through constant comparative analysis. They were coded by using simple and short words that reflect the incidents in the interview transcript and in some cases, codes were from the respondents own word, this it is called in vivo codes. During this process, memos were written down to represent the research incident. Through reflection and linking of categories with categories which were derived from the data, five themes emerged. The themes that emerged from data analysis are: Customer orientation, information technology development, security strategy, institution based trust, viable marketing.

RESULTS AND INTERPRETATION

Theme 1: Customer Orientation
Customer orientation emphasizes on placing customers at the centre of strategic focus McEachern and Warnaby (2005). Meeting the needs and satisfaction of customers could create a positive view about the firm in consumers mind. Banks which develop a customer oriented strategy get higher profits (Formant, 2000).

All the managers stressed that their internet banking strategies is customer oriented. For example this respondent asserted that:
"…Internet banking strategies in our bank is mostly focused towards our customers to meet our customers' needs and their expectation …" (Bank manager K).

The comment exemplify that the bank internet banking strategies is focused to their customers with the goal of satisfying their customers. The forgoing remark compares to the submission of Webb et al. (2000) that organisations with a customer orientated strategy might achieve a higher degree of customer satisfaction and superior performances through understanding of its consumers, competitors, and environments. Furthermore, the managers elucidated that being customers oriented firstly their banks focus is to satisfy their customers by providing quality internet banking services. The following statement exemplify this:

"…Satisfaction of our customers is the key element of our strategy…" (Bank manager E).
The comment bring to the fore that the bank understand the significance of customer satisfaction in internet banking. Li and Yeh (2009) posit that the level of satisfaction is the major determinant to gain customer trust. The managers explained further that being customers oriented, they take customers feedback seriously. The bank managers stressed on the significance of customers' feedback of their internet banking services as part of their internet banking strategies being customer oriented.

The following excerpt of the interview exemplifies this:
"…We have the feedback form in our website for customers to express their views in our online services.   Through that we have knowledge of the issues that bother the customers…" (Bank manager B).

Moreover, the managers explained that they handle customers' complains pertaining to internet banking services promptly as part of their customer oriented strategies. The following expression of respondent expound further on this:
"…Our customer center provides excellent customer service in case of any complain and we take immediate action against complains."   (Bank manager D).
In addition, the managers expressed that they implement good customer relationship management. The following statement exemplifies this:
"…Our customer relationship management platform also allows us to manage customer relationship in a highly efficient manner."   (Bank manager D).

Theme 2: Information Technology (IT) Development
Theme one underlined the importance of customer orientation of internet banking strategy. However, the theme of information technology development is concerned with how the internet banking strategy designed by the internet banking manager would be supported by information technology. Henderson and Venkatraman (1999) argued that information technology maintains business strategy and new business initiatives like web-based applications. Information technology could be very important for the development of internet banking and electronic commerce security. All the respondents claimed that their banks invest in IT. The following excerpt of the interview demonstrate this:
"Basically, our bank invests in IT to enhance our online system…" (Bank manager F)
It is apparent from the foregoing accounts that the banks consider investment in information technology a necessity to support their internet banking strategies. Many references in the evidence pinpoint to the use of information technology to enhance the bank internet banking system. The following expression by the respondent expounds further:
"… We use IT to improve our internet banking service. And minimize risk and increase the speed of our system". (Bank manager K).
The narratives indicate that IT is used to improve the bank internet banking system and to support the bank internet banking strategies. Okoli, et al., (2010) for instance argued that the most significant and the fundamental element of infrastructure is information and communication technology (ICT), which have a positive effect on the electronic commerce capability.

Theme 3 Security Strategies
Theme two discussed previously highlighted the importance of information technology to support internet banking strategies for the improvement of internet banking services and the development of optimum security system. Previous studies suggest that the factor that inhibit internet banking acceptance and usage is lack of customers trust in internet banking. Kasemsan and Hunngam (2011) for instance argued that security emerged to be a significant factor associated to lack of trust in internet banking services. When asked what they consider as the main issue that deter acceptance of internet banking, all the bank managers interviewed concurred that the key issue that inhibits the

acceptance of internet banking is trust which is attributed to security reason. The following excerpt of interview demonstrates this:

"The major issue of the acceptance of internet banking is customers' lack of trust in online banking because of lack of trust in online banking security. So, for that reason, many customers do not want to use internet banking."(Bank manager D).

From the statement, it is apparent that the bank managers acknowledge customers' lack of trust in internet banking because of security reason and this is attributed to their reluctance to accept internet banking. In order to tackle this lack of trust in the security system of internet banking environment many banks use information technology to develop various security mechanisms (security strategies) to combat frauds on the internet. Egwali (2009) and Hawkins et al. (2000) for instance argued that most financial institutions as well as banks utilize security mechanism like Secure Socket Layers (SSL), encryption of data transferred online, digital certificate, password and so on.

The bank managers were asked to explain the strategy they use to build customers trust in acceptance of internet banking. All the respondents were quite unequivocal in their submissions. They concurred that their main strategy is security strategy by focusing their effort on development of robust security of their internet banking system to safeguard the funds of their customers. The following excerpts of the interview expound more on the managers' views:

"Actually, our trust building strategy is focused on security…" (Bank manager J1).

"…We use some security techniques such as SSL, encryption to make our system secure."   (Bank manager B).

It is obvious from the remarks that the main strategy used by those banks to build customers trust is the development of robust security to make their internet environment secure. In order to conquer the negative perception on the bank security system, it is understandable from the respondent accounts that the banks use certain security mechanisms. Customers perceive bigger uncertainties when transaction is conducted through the internet and are very concern about the security in the online context (Casaló et al., 2007). Further, the participants were asked to explain the usage of the security features used in their banks. This respondent explained the usage of the security mechanisms in his bank:

"…We have security features like encryption whose function is to make sure that information pass between the customers computer and the   bank is secure and act to prevent unauthorized access to the information. We have the firewalls technology which blocks illegal access from individuals. Our security features also include password, and access blocking in situation of repetition of incorrect password entries. And   the customers receive email alert or SMS alert on any transaction done   so that they can report any frauds.(Bank manager A).

Drawing from the accounts of the managers, it is apparent that they claimed that their banks have robust security, however the bank managers' claim of better security system does not reflect in the growth of internet banking in those banks. For example when asked about the level of customers' growth in internet banking in their respective banks, all the managers submitted that they experience low growth of internet banking. The excerpts of the interview below expound further:

"Although, our bank provides advance security, but the problem is that, it is difficult to convince the customers about how secure our online system is because they don't have trust and they are afraid to lose their savings. Hence the growth of online banking is low in our bank ...."   (Bank manager F).

The foregoing highlights that the bank managers also acknowledged the low acceptance

of internet banking. It is clear from the respondents' comments that the reason for the low growth of internet banking in those banks is due to customers' lack of trust in internet banking. There is indication from the respondent account that the customers' lack of trust is attributed mainly to security reason. This implies that trust play a significant role in acceptance and usage of internet banking. The lack of customers acceptance suggest that perhaps the strategies utilized by the bank is not effectively serving their objective of increasing their customers share in internet banking. It suggests that banks have not attained their aim of augmenting their customers' acceptance in internet banking despite the internet banking strategies they utilize to make their system reliable and secure.

Theme 4: Institution Based Trust
According to McKnight et al. (2002), institution based trust is the belief that consumers have about the structure and favorable condition, in which they feel secure, assure, and contented on the notion to depend on the business. McKnight et al. (2002) proposed two types of institution-based trust which are: structural assurance and situational normality. structural assurance as the belief that success is possible since such background condition as promise, contract, regulation, and guarantees are in place, and situational normality is defined as the conviction that success is possible as the situation is normal. Situational normality includes competence, benevolence and integrity. All the managers reported that they have competent IT experts who assist in implementation of their internet banking strategies. This suggests that they made reference to the competence or capability of their IT staffs. The remarks below exemplify that:
"…Through our capable IT workers, we implement good strategic plan to address the issue of security by making our website secure because security is necessary in building customers trust online…" (Bank manager B).

It is apparent from the narratives that the banks have competent IT experts who assist in implementation of their internet banking strategies. Competence is perhaps relevant to customers who depend on the company capability to perform in the way that is anticipated or promised. McKnight and Chervany (2002) for example argued that in order for customer to trust the company, they must have confidence in the company's competence to offer quality product or service.
The managers also cited that their internet banking environment is secure and they have privacy policy. The response below demonstrates that:
"our online banking system is well secure as we implement various security techniques to protect our customers funds and we also have privacy policy." (Bank manager E)
The foregoing suggests that the bank assure their customers about the safety of their funds and the protection of their confidential information. The remark indicate that the bank provide some assurance to their customers in order for them to have the belief that their fund is secure. Furthermore, the respondents also emphasized that they keep their promises with customers. For instance this respondent expressed that:
"…We keep our promises with our customers by providing them   reliable online services and we act in the best interest of our customers…" (Bank manager K).
The remark suggests that the bank their keep promises with customers and assist customers in case of any problem by acting in the best interest of customers. Keeping promises suggest the attitude of being honest or having integrity and acting in the best interest of the customers indicate the attitude of being benevolent. Integrity-based-trust is based on perceptions of the company as honest and credible, such that they keep their promise and commitment and act morally or fairly (Pavlou, 2002). Keeping promise could instill trust in customers by believing in the internet banking system of the bank.

Further, all the managers emphasized that they do not provide any guarantee or policy which protects customers in case of any financial lose due to cyber frauds. The following response demonstrates this:

"…Our bank does not have any policy that guarantees customers of refund of their funds in case of frauds…" (Bank Manager A)

There is clear indication from the two comments that the bank does not have any money back guaranty or legal policy that covers their customers in case they lose their funds due to cyber fraudsters.

Theme 5: Viable Marketing (Word of Mouth)

Word of mouth basically stands for the process to convey information from person to person and it is known as one of the most effectual forms of marketing (Jansen et al., 2009). Word of mouth is described as a viable marketing tool (Davidson, 2009). The managers stressed that they educate their customers about the security of their internet banking system. This respondent asserts that:

"…We educate and explain to them how secured our internet banking is…" (Bank manager C)

"…We train and educate them about the security tips, and we warn them not to pass their password, ID and account information to a third party…"   (Bank Manager A)

The comment suggests that the employees explicate to customers about the security of their internet banking system so that customers could develop trust in the services and encourage them to accept internet banking. Educating customers about the security aspect of internet banking could be an integral means of promoting internet banking services. This is compare to Verena and Ayrga (2011) that customer awareness and education about the security aspect of their internet banking services is necessary to enhance the acceptance of internet banking. Another respondent stressed that they train and educate their customers and advice them how they can perform their transaction safely online.   However the managers claimed that despite their efforts to promote internet banking to their customers, they still fill reluctant to accept the services and they believe in face to face transaction. The comment below expounds more on that:

"…One thing is that, people in this country believe in face to face transaction. A situation where we are educating them to use ATM. Therefore, many of them prefer to go to the branch for their transaction." (Bank manager C)

"The problem is that the customers still believe in brick and mortar bank because they deal with bank staffs. And the word of mouth also plays a great role because many customers believe in services recommended by friends and relatives."(Bank manager J2)

The respondents highlighted how hard they tried to convince customers about the security of their internet system. However, they find it difficult to persuade customers. The statements suggest that Nigerian customers believe in face-to-face service. It highlights that customers do not trust internet banking and they prefer the traditional banking over the internet banking. It is apparent from the respondents account that majority of the customers desire to get their transactions done in the branch of the bank in order to avert the risk associated with internet banking. Further, the comment suggests that the customers avoid risk and they believe in advice from friends and relatives. This indicates that cultural trust might be vital in Nigerian society. According to Fukuyama (1995) cultural attitudes influence trust. Another author added that people perspectives on trust are different from culture to culture (Zaheer and Zaheer, 2006).

DISCUSSION OF THE FINDINGS

The results of this study show that all the banks which participated in this present study have certain internet banking strategies they use to build customers trust in internet banking. The findings of this present study revealed the strategies used to build customers trust in acceptance and usage of internet banking by the banks that participated in this study and this include: customer orientation, information technology development, security strategy, institution based trust and viable marketing.

Table 1 illustrates the strategies that the banks who participated in this current study declared they utilize to build customers trust in internet banking acceptance and usage.

Table 1: Strategies used by the participant banks to build customer trust in IB

No	Trust building strategies used by the 12 banks which participated this study
1	Customer orientation (of internet banking strategies) which include: - *Satisfying customers* - *Feedback* - *Handling customer complain* - *Customer relationship management*
2	Investment and usage information technology
3	Security strategies which include: Password, Pin and access code, Encryption, Firewall, Virtual keyboard, Token and security alert, SSL (Secure Socket Layer). Rapport, Email and SMS alert
4	Institution based trust
5	Promoting IB by communicating directly with customers (viable marketing tools)

Customer Orientation

The results of this research showed that one of the strategies used by banks to build customers is customer orientation. Customer orientation is a procedure of placing consumers at the heart of a firm that is, to have the suitable vision of consumers and their needs; a phenomenon that makes the firm to see itself through the eyes of the consumers (Asikhia, 2010). The results show that the banks use customer oriented strategies by focusing their internet banking strategies to their customers in order to build trust in them. Previous study Corbit et al. (2003) argued that there is positive relationship between customer-orientation and trust.

Being customer oriented indicates that customers are the center point of the internet banking strategic focus of the bank and the results is to builds customers trust in internet banking. Furthermore, the results of this research show that customer orientated strategy of the bank in relation to internet banking include the following: customers satisfaction, customers feedback, handling of customers complaints, customer relationship management.

Investment and Usage of Information Technology (IT)

Information technology capability has a positive effect on customer service performance, customer focus and overall performances of the bank (Kabiru et al., 2012). The results of

the analysis revealed that the banks invest in information technology and they utilize robust IT to enhance the quality of their internet banking services. This is similar to Christos (2008) that increase in IT investment is necessary to enhance customer relationship and boost the quality of the bank services over the internet. Investment in appropriate internet banking related information technology is vital for the bank to advance the quality of their internet banking system in order to increase the customer acceptance of the said service.

Security Strategies
Security strategy is the utilization of security mechanisms to protect the online system. The results of this study show the significance of security strategies in building customers trust in internet banking usage and acceptance. Based on the results of analysis of this research the main strategy used by the banks to build customers trust is security strategy to boost the security of their online environment against cyber frauds. The results reveal that the banks investigated in this present research use various security mechanisms to enhance the security of their internet banking environment, to prevent frauds. However, this is different from the findings of Egwali (2009) who found that the security mechanisms of the banks were not very effective to alert and shield users from revelation of sensitive information to spoofed sites. Additionally, the results of this present research show the importance of building customers trust by the banks in order to enhance customers' acceptance and usage of internet banking. This is consistent with prior studies (McKnight et al., 2002, Hassanein and Head, 2007; Somali et al., 2009) that building customer trust is a strategic imperative for online service providers as trust has a strong influence on customer intention to transact with unfamiliar vendor through the internet. Building customer trust on the internet is a vital constituent for online merchants to be successful in an electronic commerce environment, where transactions are more aloof and anonymous, because, these have an effect on customers' buying intention (Chen and Barnes 2007).

Institution Based Trust
According to McKnight et al. (2002), institution based trust is the belief that consumers have about the structure and favourable condition, in which they feel secure, assure, and contented on the notion to depend on the business. The author proposed two types of institution-based trust: structural assurances and situational normality. The results of analysis reveal that the bank use situational normality cues (benevolence, integrity and competence) and structural assurance (security and privacy policy, regulation compliance) to enhance customers trust in internet banking. The results show the importance of institution based trust in building customers' trust in internet banking. This is in line with previous studies (McKnight et al., 2002) that institution based trust is a vital component to build customer trust.

Viable Marketing (Word of Mouth)
Word of mouth is described as a viable marketing tool (Davidson, 2009). Word-of-Mouth is one of the most popular and effective marketing strategies (Jansen et al., 2009, Misner and Devine 1994). The results of this study show that the banks employees use word of mouth by conversing directly with their customers about the security and quality services of their internet banking with the aim to increase internet banking acceptance. The results also show that the bank employees educate and train their customers about the security tips of their internet banking services in order to convince them to trust and

accept their internet banking services. This finding show that viable marketing (word of mouth) is not an important communication medium as the bank managers find it difficult to persuade their customers about the security of their internet system despite the direct communication they have with their customers about their services. This is in contrast to (Keller, 2007) who found that word of mouth is one of the most vital communication channels. Perhaps the reason for this contradiction is because of the nature of products and services involved in that study. That previous study (Keller, 2007) was focused on influences of word of mouth in promoting automobile, some other traditional services and products, which is quite different from online services because of high risk involved in online transaction as customers do not want to lose their saving while transacting online.

CONCLUSION

This present study was undertaken to have better understanding of the strategies to build customers trust in acceptance and usage of internet banking in Nigeria. The research findings shed more light on the strategies that the participant banks in this study used to build customers trust in acceptance and usage of internet banking in Nigeria. The findings of this study indicates that all the Nigerian banks that participated in this study have strategies in place which they use to build trust in their customers in acceptance and usage of internet banking while promoting their internet banking services. However, the results of this study showed that the strategies used by the banks were not effectively achieving the banks goal of increasing customers' acceptance and usage of the services as customers do not trust internet banking. Therefore the banks need to have a well formulated strategy which is supported by information technology. The banks need to invest sincerely in appropriate internet banking related information technology.

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