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THE EFFECTS OF ELECTRONIC PAYMENT CHANNELS ON GROWTH OF DEPOSIT BASE OF NIGERIAN DEPOSIT MONEY BANKS

AHMADU ABUBAKAR
ASST. LECTURER
DEPARTMENT OF BUSINESS MANAGEMENT
FEDERAL UNIVERSITY
DUTSIN-MA

ABSTRACT

The world has witnessed an upsurge of electronic payment instruments meant to facilitate trade and simplify payments before the introduction of electronic payment into Nigerian banking system; customers had to walk into the banking hall to do transactions of all kind. They had to queue up and spend more hours to talk to a teller to make their transactions. This study examined the effects of electronic payment channels on growth of deposit base of Nigerian deposit money banks. The study employed multiple regression technique in the analysis of the time series data sourced for the study for the period 2005- 2012. The study revealed that a positive relationship exist between automated teller machine and total deposits. It was also discovered that there is no significant relationship between point of sale transaction value and total deposits. The study concludes that ATM is the most patronize electronic payment channel due to increased public awareness and enhanced public confidence, and that there exists positive relationship between automated teller machine transaction value and total deposits of Nigerian deposit money banks. It was therefore recommended that banks that want to improve their deposit base must ensure that their automated teller machines are well functional and loaded with fit notes at all times. It was also recommended that banks should create more awareness to the customers' on the usefulness and benefits of using point of sale devices to make payments. Perhaps, when this is done, it will increase the point of sale patronage rate.

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KEYWORDS

Electronic payment channels, Deposit money banks, Growth, Nigeria.

INTRODUCTION

The world has witnessed an upsurge of electronic payment instruments meant to facilitate trade and simplify payments before the introduction of electronic payment into Nigerian banking system; customers had to walk into the banking hall to do transactions of all kind. They had to queue up and spend more hours to talk to a teller to make their transactions. Inconveniences caused by these long queues discourage most customers who sometimes renegade from the queues in annoyance. For many years, bankers, IT experts, entrepreneurs and others have advocated for the replacement of physical cash and the introduction of more flexible, efficient and cost effective retail payment solutions (Siyanbola, 2013).

The current inclination of Nigeria's central bank which is the predominant regulator in the sector appears to be to shape policy towards a Portuguese model in the mold of SIBS (Sociedade Interbancaria de Servicos-Interbank Services Company). SIBS was founded in 1983 and provides secure payment solutions including fully integrated cards, ATM and POS multi-system management (Visa, American Express, MasterCard etc), multi-vendor multi-application processing and security management to support ATM, POS, On-line and mobile transactions. The Nigerian vehicle envisaged by the CBN to play this role is evidently Nigerian Inter-Bank Settlements System (NIBSS) owned by the banks, discount houses and central bank, with its board chaired by a CBN Deputy Governor.

NIBSS Plc was set up in 1993 and commenced operations in June 1994. NIBSS has put in place infrastructures for handling inter-bank payments, inter-bank funds transfer and settlements and operates the Nigeria Automated Clearing System (NACS) electronic funds transfer, Automated Direct Credits and Automated Direct Debits. NIBSS has acquired technologies for the operation of the Nigeria Central Switch (NCS). The other recent policy initiative from the CBN is the cancellation of the N100 charge levied by banks on ATM usage by customers of other banks with the objective of reducing cost of alternatives to cash. While these initiatives may be attractive from the user/cost perspective (since NIBSS has a shared services, rather than profit objective), one consequence may be to discourage private, entrepreneurial initiatives (Agbaje & Ayanbadejo, 2013).

Nigeria did not embrace electronic banking early, compared to developed countries of the world. In the year 1986, Societe Generale Bank of Nigeria (SGBN) introduced online, real-time banking within its 5 branches in Lagos metropolis. However, many of the Nigerian banks adopted electronic banking system in the early 2000s. Today the ATM, Mobile, Web, and POS are major e-payment instruments currently in use in Nigeria. In the recent years electronic banking has been viewed as a driving force that is changing the landscape of the banking industry fundamentally, in particular, towards a more competitive industry. E-banking has blurred the boundaries between different financial institutions, enabled new financial products and services and made existing financial services available in different packages (Okoro, 2014).

The Central Bank of Nigeria on April 28, 2011 announced its intent to implement a cashless policy in Nigeria. The policy is currently in operation in some states of the federation. It started in Lagos state in January 1, 2013 and later extended to six other states, and then to the remaining part of the country after monitoring its success in Lagos and the other six states. The policy stipulates a cash handling charge on daily cash withdrawals that exceeds ₦500,000 for individuals and ₦3,000,000 for corporate bodies. The new policy on cash-based transactions (deposits and withdrawals) in banks, aims at reducing not eliminating the amount of physical (notes and coins) circulating in the economy, and encouraging more electronic based transactions (payments for goods, services, requesting for account information, transfers, etc). The introduction of this policy by CBN has compelled banks to develop and utilize alternative delivery channels. The most recently delivery channel introduced is online or electronic banking also known as e-banking.

This study examines the effects of electronic payment channels on growth of deposit base of the Nigerian deposit money banks focusing on automated teller machine (ATM) and point of sale (POS).

SIGNIFICANCE OF THE STUDY

The findings of the study will assist stakeholders in the banking sector ascertain the effects of automated teller machine and point of sale terminals on deposit base of Nigerian deposit money banks. The study has recommended new strategy that banks should adopt in using electronic payment instruments in improving their deposit base. This study will also help the general public by creating awareness on the benefits of electronic banking. It is also hoped that the awareness that this study will create will drastically reduce the cost of handling cash by encouraging customers' to embrace alternative electronic payment delivery channels.

The study will also serve as a useful reference material for students, academicians, institutions, corporate bodies and corporate managers who are interested in the subject of electronic banking.

STATEMENT OF THE PROBLEM

The CBN estimated the direct cost of cash to the financial system as ₦114 billion (\$718.75 million at ₦150/\$) as at 2009 and projected the figure to rise to ₦192 billion (\$1.2 billion) in 2012. Cash in transit, cash processing and vault management costs make up 24%, 67% and 9% respectively of total direct cost of cash. CBN data also indicates that Pre-Cashless Lagos, cash constituted 85% of commercial payments in Nigeria. Apart from direct cost, other costs include robberies and cash-related crimes, corruption and money laundering, non-financial sector costs of cash processing by all entities across the value chain, government revenue leakages and inefficiency treasury management (Agbaje & Ayanbadejo, 2013).

In recent years in Nigeria, there has been persistent public outcry as regards the new challenges, the electronic banking since its inception has brought to financial institutions (banks) and general public. To many people, banking transactions via the internet are insecure and often congested. Hence, interruption is usually experienced in banking operations due to network failures. This hindered customers from carrying out transactions at that point in time. Besides, many people do not know what e-banking entails, or how to use its products. This aids in revealing the secret PIN number (in the case of ATM card and other cards transaction) to the third party by the illiterate cardholders (customers) at any time they want to make withdrawals as they always request for assistance. Consequently there are increases in fraudulent activities in the banking industry. The CBN Annual Report and Statement of Accounts, (2009) have it that, the number of reported cases of attempted or successful fraud and/or forgery in the banking industry rose in 2009. According to the report, seventy percent of the fraud cases were perpetrated via the electronic system. These issues to this group of people have posed problems to the smooth operations of electronic banking in Nigeria (Ekwueme, Egbunike & Amara, 2012).

Traditional banking system was often characterized by delay and inefficiency in the delivery of financial services which led to introduction of electronic banking. The introduction of electronic banking system which was supposed to bring about efficiency and effectiveness in service delivery, reduce queues and cash handling, rather resulted to disappointment to customers. Most customers complain of time wasted in banks, mostly due to long queues and network downtime due to poor connectivity between central server and the branches. Bank customers still handle too much cash and rarely people discuss about electronic banking products and services offered by banks.

OBJECTIVES OF THE STUDY

The main objective of the study is to examine the effects of electronic payment system on growth of deposit base of the Nigerian deposit money banks. Specifically, the study objectives are:

1. To examine the effects of the value of automated teller machine (ATM) transactions on growth of deposit base of the Nigerian deposit money banks.
2. To examine the effects of the value of point of sale (POS) transactions on growth of deposit base of the Nigerian deposit money banks.

RESEARCH HYPOTHESES

In order to analyze the data, the following hypotheses were tested:

H₀₁: There is significant relationship between the value of automated teller machine (ATM) transactions and total deposits of Nigerian deposit money banks.

H₀₂: There is significant relationship between the value of point of sale (POS) and total deposits of Nigerian deposit money banks.

LITERATURE REVIEW

DEFINITION OF ELECTRONIC BANKING

Electronic banking can also be defined as the variety of platforms than just such as internet banking (or online banking), telephone (or offline banking) whereby customers access these services using an intelligent electronic device, like a personal computer, Personal digital assistant (PDA), automated teller machine (ATM), point of sale (POS), kiosk or touch tone telephone (Alagheband, 2006). Daniel (1999) defines electronic banking as the delivery of banks' information and services by banks to customers via different delivery platforms that can be used with different terminal devices such as a personal computer, a mobile phone, telephone or digital television.

Electronic banking is the delivery of banking services and products through the use of electronic means irrespective of place, time and distance. Such products and services can include deposit-taking, lending, account management, the provision of financial advice, electronic bill payment, and the provision of other electronic payment products and services such as electronic money (Dogarawa, 2005).

Electronic banking is generally referred to providing banking services to customers through electronic media. A number of services are offered by banks to its customers through this electronic channel (Azouzi, 2009).

Okoro (2014) defines electronic banking as the delivery of banking products and services to the customers and general public electronically through the use of electronic banking instruments or products like Automated Teller Machine (ATM), Mobile, internet (Web), and point of sales (POS) among others.

From the above definitions, the researcher therefore, defines electronic banking as the provision of variety of banking services at any point in time other than the banking hall through electronic and mobile platforms.

DELIVERY CHANNELS OF E-BANKING

E-banking services are delivered through various means called electronic delivery channel. The various delivery channels for electronic banking are explained below.

AUTOMATED TELLER MACHINE (ATM)

ATMs can be dispensed as computer terminal, having record keeping system and cash vault in one unit, permitting customers to enter the bank's book keeping system with a card holding Personal Identification Number (PIN) or by punching a special code number into the computer terminal linked to the bank's computerized records 24 hours a day. Banks offer different retail banking services through ATM cards to its customers. When a card is slotted into a machine the magnetic reader of the machine reads the magnetic stripe and verify for processing (Rose, 1999). ATM is also called 24-hour tellers. They are electronic terminals which give consumers the opportunity to bank at almost any time (Federal Trade Commission, 2006). ATMs are first introduced to function as cash dispensing machines (Abor, 2004). The introduction of ATM serves as genesis and bedrock of electronic banking. It has been a common feature in the United Kingdom, France, and Japan banking system, but Nigeria never had experience until Societe Generale Bank blazed the trail in November 1990 and popularly referred to as "cash point 24" at their Broad Street and Apapa Branches (Idowu, 2005). Idowu further stated that ATM is basically a cash dispenser, but this is not all, it has a unique of 24/7 service facility, that is the machine unattended to i.e. "stand alone" or "wall mounted" (outside or inside the banking hall) allows you to transact limited business without referring to any bank staff except in case of problem and difficulty round the clock. Siyanbola (2013) revealed that ATM is the commonest form of electronic banking which has gain popularity among the people including unlettered customers.

POINT OF SALE (POS)

Point – of – Sale transfer terminals allow consumers to pay for retail purchase with a check card, a new name for debit card. This card looks like a credit card but with a significant difference. The money for the purchase is transferred immediately from your account to the store's account. Increased banking productivity results from the use of EFT POS to service customers shopping payment requirements instead of clerical duties in handling cheques and cash withdrawals for shopping. Further more, the system continues after banking hours, hence, continual productivity for the bank even after banking hours. It also saves customers time and energy in getting to the bank branches or ATMs for cash withdrawals which can be harnessed into other productive activities (Abor, 2004). POS are the location where a transaction occurs. A terminal or POS is generally referred to the hardware and software used for check out, the equivalent of an electronic cash register. A POS manages the selling process by a sales person accessible inter-face. The system allows the creation and printing of receipts (Siyanbola, 2013).

ELECTRONIC CARD

This is a physical plastic card that uniquely identifies the holder and is used in transacting businesses on the internet, automated teller machine (ATM) and Point of Sales (POS) terminal (Carow & Statan, 2000). This includes debit and credit cards, debit cards are linked to local bank accounts and offer immediate

confirmation of payment while credit card can be used for assessing local and international networks. As credit cards are widely accepted in most countries, the underlying infrastructures and operational rules are the dominant cards in Nigeria, they are also known as ATM cards and their usage is wider than POS transactions given the current limited deployment of POS terminals (Siyanbola, 2013). Agboola (2003) further confirmed that credit cards are plastic cards encoded with electro-magnetic identification- the card is incorporated with circuit on which value is loaded. Customers can use the card to carry out transactions on the ATMs deployed by the issuing banks at strategic locations as well as Point of Sale terminals with designated signs of the producer of such card. Among the companies that are offering this service to banks is Visa International, which is the leading payment solution system with presence in about 120 countries globally, the Master card Inc. which is about the second largest credit card brand. He further said that debit card is an electronic card with very advanced feature including the use of microchip, where transaction is validated against the chip rather than a magnetic stripe. Among the companies that are offering this service to banks are also Visa International, Master card incorporated and an indigenous company called Smart Switch Nigeria Limited

PERSONAL COMPUTER BANKING SERVICES

PC – Banking is a service which allows the bank's customers to access information about their accounts via a proprietary network, usually with the help of proprietary software installed on their personal computer. Once access is gained, the customer can perform a lot of retail banking functions. The increasing awareness of the importance of computer literacy has resulted in increasing the use of personal computers. This certainly supports the growth of PC banking which virtually establishes a branch in the customers' home or office, and offers 24-hour service, seven days a week. It also has the benefits of Telephone Banking and ATMs (Abor, 2004). Customers can perform many transactions electronically using a personal computer, such as viewing their account balances, request transfers between accounts and pay bills. Imiefoh (2012) maintained that PC banking is a form of online banking that enables customers to execute bank transactions from a PC via a modem. He supported Abor by saying that in most PC banking ventures; the bank offers the customer a proprietary financial software program that allows the customer to perform financial transactions from his or her home computer. The customer then dials into the bank with his or her modem, downloads data, and runs the programs that are resident on the customer's computer. Currently many banks in Nigeria offer PC banking systems that allow customer to obtain account balances and credit card statements, pay bills, and transfer funds between accounts.

EFFECTS OF ELECTRONIC BANKING

Agboola (2001) indicated that the introduction of electronic banking has brought about various innovations that now dictate the pace for banking activities. This according to him has far reaching effects on both the customer and personnel requirements. For example, a customer can monitor his account from the comfort of his bed room rather than going to the bank, and this in turn, will reduce the number of customers that will visit the bank for transactions, thereby affording the banks more time to provide excellence service.

Siyanbola (2013) in his study the effect of cashless banking on Nigerian economy classified the impact of electronic banking in Nigeria into positive and negative impacts. He considered prompt settlements of transactions, reduction in the frequency of visits to the banks, stimulation of cashless policy, clearance of good and reduction in cash management cost as the positive impacts of electronic banking. While erratic power supplies and communication link, non-existence of computer back up, inadequacy of fund to invest in information technology, replacement of work force by machine, high banking charges for the use of e-banking machines, low public acceptance due to high rate of e-fraud, inadequate securities around the ATM location and encouragement of excessive withdrawals were considered negative impacts of electronic banking. However, the issue of high bank charges for use of e-banking machines is now history because the CBN has stopped charges for usage of ATM. Oluwatolani, Joshua and Philip (2011) opined that the impact of information technology in banking industries can not be over-emphasized. They maintained that IT has provided flexible and convenient services to customers. Most current e-banking applications make use of internet which allows customers to obtain current account balances at any time. They further said that customers do not need to bother themselves once money have been deposited or withdrawn from accounts as most banks in Nigeria employs the use of short message service (SMS) to intimate customers of their balances immediately the transaction is performed.

Imiefoh (2012) revealed that the advent of the internet has a significant impact on banking services that are traditionally offered by the branches to the customers. With the help of internet, customers can do their banking activities anytime and any where as long as internet access is available. Customers are not only the beneficiary of this new service in the banking system in Nigeria, that is making use of the internet banking; deposit money banks may greatly increase their market coverage and better track customers as well. Electronic mail in banking system improves communication between individuals and the banks. Banking processes are made more efficient and cost effective by integrating other aspects of banking operations, such as treasury management and financial control.

Santiago and Francisco (2008) cited in Ogbuji, Onuoha and Izoga (2012) explored the interaction between Automated Teller Machines (ATMs) and Point of Sales (POS) devices as well as the effects of these interactions on the overall demand for currency in Australia. It was found that the growth of ATMs negatively affect POS adoption which, in turn, suggests that the promotion of cards relative to cash is diminished by the co-existence and joint promotion of these two rival technologies.

Okibo and Wario (2014) in their study effects of e-banking on growth of customer base in Kenyan banks revealed that e-banking has enhanced the growth of the customer base for e-banking institutions in Kenya, through enhancing banking services accessibility to a larger population in the country.

Ogbuji et al (2012) in their study analysis of the negative effects of the automated teller machine (ATM) as a channel for delivering banking services in Nigeria found that the ATM system of delivering banking services not only contribute to the increasing rate of bank fraud but equally lures Nigerians into extravagant spending.

Okoro (2014) in his study impact of electronic banking instruments on the intermediation efficiency of the Nigerian economy, using time series data for 2006-2011 revealed that significant relationship exist between ATM, POS, internet service values and the intermediation efficiency of the Nigerian economy. However, it was also revealed that there is no significant relationship between mobile service value and intermediation efficiency of the Nigerian economy within the period of study.

RESEARCH METHODOLOGY

The Ex-post factor research design was adopted for this study because the study was entirely based on secondary data. This is similar to research design adopted by Hassan, Mamman and Farouk (2013). The population of the study consists of all deposit money banks in Nigeria. Secondary source of data was used for this study, and the data were sourced from Central Bank of Nigeria's annual reports, 2013 half year economic review and statistical bulletin. The study covers the period 2005- 2012.

The key variable of growth that was measured in relation to deposit money banks in the study is total deposits of all deposit money banks in Nigeria, and this constitute the dependent variable. While the independent variables of electronic payment channels that were measured are automated teller machine (ATM) and point of sale (POS) values of all deposit money banks in Nigeria.

The technique of data analysis that was adopted for this study is inferential statistics. Multiple Regressions was used to find out whether relationship exists between electronic payment channel variables and growth variable identified in the study.

The total deposits (TD_t) was regressed on automated teller machine (ATM_t) and point of sale (POS_t) using the researcher's model. The model is stated below:

$$TD_t = b_0 + b_1ATM_t + b_2POS_t + e_t \quad (1)$$

Where TD_t = Value of total deposits at time t

b_0 = Intercept

b_1, b_2 = Parameters of regression model

ATM_t = Value of automated teller machine at time t

POS_t = Value of point of sale at time t

e_t = Error Term

The estimation of the coefficients of the model and interpretation was done using statistical package for social sciences (SPSS 19.0) in order to test the robustness of the model.

RESULTS AND DISCUSSIONS

TEST OF HYPOTHESES

Secondary data was used in testing the study hypotheses. Information relating to automated teller machine (ATM), point of sale (POS) and total deposits of deposit money banks in Nigeria were gathered from CBN annual reports various years, 2013 half year economic review and statistical bulletin.

TEST OF HYPOTHESES ONE AND TWO

Test of hypotheses one and two was done using multiple regression model generated from the data in table 1.

TABLE 1: TOTAL DEPOSIT OF DEPOSIT MONEY BANKS IN NIGERIA AND MARKET SHARE IN THE E-PAYMENT MARKET IN 2005- 2012

Year	Total deposits (₦'bn)	ATM Value (₦'bn)	POS Value (₦'bn)
2005	120.4	17.3	30.6
2006	195.6	63.2	20.2
2007	234.5	131.6	6.4
2008	393.8	399.7	16.1
2009	472.2	548.6	11.0
2010	467.6	954.0	12.7
2011	1218.0	1561.8	31.0
2012	2072.8	1984.6	4.1

Source: CBN Annual Report & Statement of Accounts, 2006, 2007 & 2011

CBN 2013 Half Year Economic Review

CBN 2013 Statistical Bulletin

The model is re-stated as follows:

$$TD_t = b_0 + b_1ATM_t + b_2POS_t + e_t$$

The hypotheses are re-stated below:

H₀₁: There is significant relationship between the value of automated teller machine (ATM) transactions and total deposits of Nigerian deposit money banks.

H₀₂: There is significant relationship between the value of point of sale (POS) transactions and total deposits of Nigerian deposit money banks.

(2)

TABLE 2: REGRESSION RESULTS

	TD _t	Constants	ATM _t	PoS _t
Beta Coefficient	-----	143.756	.949	-.264
R ²	.909	-----	-----	-----
Adjusted R ²	.873	-----	-----	-----
Std error	-	205.414	.125	9.040
F-ratio	24.979 (0.002)	-----	-----	-----
t-statistic	-----	0.700 (.515)	6.791 (0.001)	-.604 (.536)
DW statistic	1.267	-----	-----	-----
Coll. VIF	-----	-----	1.036	1.036
N	8	8	8	8

Source: SPSS Output

Table 2 revealed that about 87 percent of the variation in total deposits of Nigerian deposit money banks can be attributed to ATM and POS. The highly significant F-ratio of 24.979 at 1 percent confirms that the coefficients are not equal to zero. The Durbin-Watson statistic of 1.267 and VIF values which are greater than zero confirm non-auto correlation of random variables and non-perfect collinearity of predictor variables respectively.

Hypothesis One: A linear positive relationship exists between values of ATM transactions and total deposits of Nigerian DMBs as it is confirmed by regression coefficient of .949 in table 2. The highly significant t-value (6.791) at 1 percent indicates the importance of ATM in predicting the total deposits of Nigerian DMBs. The low standard error (.125) in relation to half value of the coefficient (0.4745) confirms that the coefficients are not equal to zero. The study therefore, rejects the null hypothesis and concludes that there is positive significant relationship between ATM and total deposits. The implication of this finding is that ATM is probably the most patronize of all electronic payment channels due increased public awareness and confidence. The fact that some deposit money banks compelled their customers to use the ATM for transactions below certain threshold may also account for its positive on deposit growth.

Hypothesis Two: A linear negative relationship between value of point of sale transactions and total deposits of Nigerian deposit money banks as it is shown by regression coefficient of -.264 in table 2. The t-ratio (0.700) is not significant and that means that POS is a very weak predictor of total deposits of Nigerian DMBs. The study therefore, fails to reject the null hypothesis and concludes that there is no significant relationship between the value of point of sale transactions and total deposits of Nigerian deposit money banks. The implication of this result may be as a result of customers' preference for on-line transactions against off-line activities through point of sale (POS). Low level of awareness and inadequate number of POS terminals may also account for this non-significant impact.

FINDINGS

This study examined the effects of electronic payment channels on growth of deposit base of Nigerian DMBs. Total deposits was used as dependent variable, while automated teller machine and point of sale values were used as the independent variables. A total deposit was regressed on ATM and POS and the following findings were discovered: That a positive significant relationship exists between automated teller machine and total deposits of Nigerian DMBs. However, there is no significant relationship between point of sale (POS) and total deposits of Nigerian deposit money banks within the period of study.

RECOMMENDATIONS

Based on the findings of the study, the following recommendations are hereby offered:

1. Positive relationship exists between ATM and total deposits of Nigerian DMBs. Therefore, banks that want to improve their deposit base must ensure that their ATMs are functional and loaded with fit notes at all times.
2. Banks should create more awareness to the general public and customers in particular on the usefulness and benefits of using Point of sale (POS).
3. Banks should also ensure that adequate POS terminals are made available at shopping centre, filling stations, schools and other strategic locations.

4. The Central Bank of Nigeria should ensure that all banks comply with the CBN guidelines on automated teller machine and point of sale. This will ensure that the problems of network unavailability, non-prompt resolution of dispense error issues, security and fraud related issues, and other operational challenges are overcome.

CONCLUSIONS

The study concludes that ATM is the most patronized electronic payment channel due to increased public awareness and enhanced public confidence, and that there exists positive relationship between automated teller machine and total deposits of Nigerian DMBs. The study also concludes that point of sale is yet to create any significant impact on deposit growth of Nigerian deposit money banks.

LIMITATIONS

The study only covers the period 2005- 2012 due to lack available data for other periods. The study also covers only deposit money banks in Nigeria. Micro finance banks and non- interest banks were not included in the study. As such, the study conclusions can only be limited to deposit money banks.

SCOPE FOR FURTHER STUDY

Although, the secondary data covers all the deposit money banks in Nigeria, there is need for further research involving other types of banks. It is therefore, recommended that further research would be useful in the following related areas:

- 1) The Effects of Electronic Banking on the Growth of Customers Base in Nigerian Deposit Money Banks.
- 2) The Perceived Effects of Electronic Banking on the Growth of Non-interest Banks in Nigeria.

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