

Customer Trust and Satisfaction: Insights from Mobile Banking Sector in Bangladesh

Md. Abdur Rouf, Humaira Begum & Md. Asaduzzaman Babu

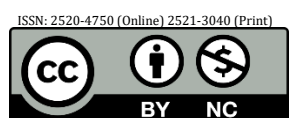
Abstract

The major objective of this study was to assess the level of customer satisfaction, with a specific focus on mediating role of trust on customer satisfaction. The study obtained its findings through the application of a structured equation model (SEM) using Amos version 24, based on the responses provided by a sample of 384 users of mobile banking. The research conducted revealed that there is a notable and affirmative correlation between System Quality, Information Quality, and Service Quality, and the level of trust. Trust is a mediating factor that exerts positive and significant effects on customer satisfaction. The independent variable exerts an indirect influence on customer satisfaction by means of trust. Mobile banking system has the potential to significantly contribute to the provision of financial services to individuals who lack access to traditional banking or have limited access, hence promoting financial inclusion and mitigating economic inequalities. Further research could be conducted in the same field by incorporating various mediating variables such as age, gender, occupation, and educational qualification, among others.



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About Author (s)

Md. Abdur Rouf (Corresponding author), Associate Professor, Department of Marketing, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200, Bangladesh.

Humaira Begum, Assistant Professor, Department of Finance and Banking, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200, Bangladesh.

Md. Asaduzzaman Babu, Lecturer, Department of Marketing, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200, Bangladesh.

1. Introduction

In 2012, the population of Bangladesh was approximately 151.82 million. Out of this, just 13 percent of the population had bank accounts, whereas more than 95 percent of the population were mobile phone users. Banks can now provide financial services to both rural communities and unbanked populations through mobile phones. Mobile banking is a system that allows bank customers to use their mobile devices to access their accounts and obtain information about bank products and services (Information on Mobile Banking, 2013). The MFS sector in Bangladesh is growing annually due to the increased availability of digital financial products and services. Thirteen different MFS companies in Bangladesh had over 181 million customers as of July 2022. The COVID-19 pandemic had a significant impact on the financial activity and economy of Bangladesh, particularly in relation to the expanded financial inclusion and transactions facilitated by Mobile Financial Services (MFS) (Tahasin & Hoque, 2022; Hossain, 2023). There is a great deal of potential for m-banking services in the context of Bangladesh to level the playing field financially, improve service delivery, address development-related obstacles, raise standards of openness and accountability, streamline operations, and cut costs. There has been consistent growth in mobile banking in Bangladesh, although security concerns continue to impede the sector's overall development (Mujeri, 2017, Rouf, 2023). While there are potential advantages to utilizing mobile banking, it is still uncertain if individuals with low incomes will embrace mobile banking on a large enough scale to have a significant economic influence. Will low-income users perceive mobile banking as reliable and trustworthy, or as a dangerous endeavor? (CGAP, 2006). Having faith in Mobile Banking is crucial for its widespread use and adoption. There is hope that mobile banking technology can streamline banking processes and enhance people's quality of life. A growing nation with tremendous untapped potential for banking service expansion, Brazil was the focus of this paper's examination of mobile banking trust (Malaquias and Hwang, 2016). Because it lessens ambiguity, trust is essential in m-commerce, as it is in every business partnership. Providers of mobile banking services must also prioritize gaining their customers' trust at the outset. The confidence that customers have in mobile banking is influenced by various aspects. Individual differences in inventiveness, task specifics, societal influences, and risk perception are a few of these factors (Gu et al., 2009; Palvia, 2009; Zhou, 2012a; Wang et al., 2015). Equally significant, establishing client trust is also a crucial objective that must be attained in the realm of business. Trust is the belief that individuals have in the consistent and predictable behavior of others (Deshpandé et al., 1993). To achieve consistent and long-lasting expansion in the mobile banking industry, it is imperative to establish a high level of trust by focusing on the quality of the system, information, and services. This will ultimately lead to client happiness. This study seeks to investigate the role of trust in mediating the impacts on customer satisfaction.

2. Review of Literature

2.1 Theoretical Framework

2.1.1 DeLone and Mclean Information System Success Model

One notable characteristic of this article is its utilization of the information systems success model developed by DeLone and McLean (2003) in the context of mobile banking. The primary rationale for adopting this approach is its adaptable nature in mediating the influence of trust on customer satisfaction. The model aims to offer insight into the relationship between satisfaction and the success of information systems across the quality dimensions. Originally formulated on the mathematical theory of communication (Shannon & Weaver, 1949; DeLone & McLean, 2003), this framework posits that the success of information systems can be evaluated across three distinct dimensions: technical, semantic, and efficacy. DeLone and McLean (1992), in accordance with Mason's (1978) perspective, incorporated Mason's notion that the efficacy of information systems can be understood as a sequence of occurrences

commencing with antecedents and culminating in outcomes. The D&M model's taxonomy of variables provides a structured approach for assessing the effectiveness of information systems. Following the critiques put forth by Seddon (1997) concerning the assessment of service quality and the absence of theoretical clarity, respectively, DeLone and McLean (2003) revised their model to incorporate services quality. DeLone and McLean (2003) contend in their revised model that although information and system quality are the most critical constructs for assessing customer satisfaction, service quality is the most critical determinant for evaluating the overall satisfaction of information system customers.

2.2 Mobile Banking

The rise of mobile banking (m-banking) can be attributed to the growing adoption of mobile technology by customers, their expanding range of lifestyle preferences, and several economic considerations (Sharma and Sharma, 2019; Picoto and Pinto, 2021). Mobile banking is a great invention in the financial sector that offers practical benefits to both customers and banks regarding the transaction (Zhou et al., 2021; Kumar et al., 2020; Thusi and Maduku, 2020). Numerous banks across the globe have dedicated substantial resources towards the implementation of mobile banking services. They anticipate enjoying the advantages of improved client services (Pal et al., 2021; Ciunova-Shuleska et al., 2022). The adoption and utilization of new technologies by users of mobile banking services to enhance the dissemination and acceptance of these services and their associated advantages (Rouf and Babu, 2023).

2.3 Trust in Mobile Banking

Customer trust is currently recognized as one of the most key concerns in the field of marketing (Zhang et al., 2022; Alzaidi, and Agag, 2022). Trust is an important factor in interactions and is essential for organizations to establish relationships with customers (Abror and Patrisia 2019; Bhalla, 2020). The proliferation of mobile phones and internet connectivity has significantly transformed various sectors, including the banking industry. Online banking, conveniently accessible from home or the workplace via a personal computer, has had challenges in establishing its position relative to traditional bank transactions (Tomić and Stojanović, 2018). The mobile and Internet market is seeing significant growth and continues to expand at an accelerated rate. This presents opportunities for financial institutions seeking to provide value-added services while minimizing cash usage and its associated expenses. Through the use of mobile technology, banks may provide a diverse array of services to their customers, including the ability to transfer funds across accounts. Additionally, users will have real-time and complete oversight of their finances, and can even engage in stock trading while on the move (Lacmanovic et al., 2012; Shams et al., 2020). Banks are highly interested in implementing such technologies to improve customer service and optimize operational efficiency. The extent to which clients are fully motivated to use mobile banking substantially determines its successful deployment (Alalwan et al., 2017). Trust is a crucial factor in the acceptance and usage of Mobile Banking. Mobile Banking technology holds the capacity to enhance individuals' quality of life and streamline operations within financial institutions (Malaquias and Hwang, 2016). Establishing customers' early trust is essential for promoting their acceptance and utilization of mobile banking, given the perceived high risk involved (Zhou, 2012). Trust exhibits a substantial and favorable correlation with satisfaction in mobile banking, therefore making it imperative for banks to prioritize trust in order to maintain client pleasure (Masrek et al., 2014).

2.4 System Quality

System quality refers to the extent to which a system is user-friendly and meets the requirements for functionality, reliability, adaptability, data quality, and integration in order to perform specific tasks (DeLone and McLean, 2003). The growing reliance of organizations on information systems compels management to prioritize the enhancement of information systems' quality. According to a recent survey, IT leaders consider "Improving IT quality" as one of their primary issues. Bank officials must not only strategize on bank management but also focus on effectively leading the operational team (Gorla et al., 2010; Begum et al., 2023)). A research study has identified a significant relationship between system quality and customer satisfaction (Motiwalla et al., 2019; Kumar and Lata, 2021; Almajali et al., 2022). The trust serves as a mediator in the connection between the quality of the system and the satisfaction of the consumer (Geebren et al., 2021). Thus, the hypothesis can be proposed as

H₁: *System quality and customer satisfaction are mediated by trust.*

2.5 Information Quality

Information quality refers to the current and regularly updated depiction of a firm or institution's position. The quality of the information system owned is indicative of the level of user satisfaction. If the user perceives the information quality as satisfactory, they are more likely to have satisfaction when using the system. Information quality refers to the extent to which information possesses attributes of content, form, and timing that make it valuable to specific consumers. System quality refers to the inherent technical quality of the information system (Gable et al., 2008; Pratama et al., 2021). The efficacy of the system is enhanced by the caliber of information (Purnomo et al., 2022). The quality of information has a substantial influence on consumer satisfaction (Pratama et al., 2021; Kumar and Lata, 2021; Amin and Chandra, 2022).

H₂: *Information quality and customer satisfaction are mediated by trust.*

2.6 Service Quality

Service quality refers to the evaluation of how effectively a provided service meets the client's anticipated standards. Service business operators frequently evaluate the quality of service supplied to clients to enhance their service, promptly uncover issues, and more accurately gauge client happiness (Rouf et al., 2016; Ramya et al., 2019). In the ever-changing field of contemporary banking, ensuring high-quality service across various communication channels has become a crucial element, exerting a substantial impact on customer satisfaction and strengthening brand value (Sreejesh, 2024). Studies in this field have examined the utilization of service quality as a metric for assessing the overall quality of mobile banking and its influence on initial trust and customer satisfaction (Gao & Waechter, 2017; Sharma & Sharma, 2019). The level of service quality has a substantial influence on the degree of client satisfaction (Pratama et al., 2021; Kumar and Lata, 2021; Salamah et al., 2022; Juwaini et al., 2022; Sudirman et al., 2023).

H₃: *Service quality and customer satisfaction are mediated by trust.*

2.7 Trust and Customer Satisfaction in Mobile Banking

Establishing trust is an essential competency in any domain, and it primarily originates from interpersonal connections. Establishing, cultivating, upholding, and actively evaluating a dependable procedure requires a significant amount of time (Lượng et al., 2022). Ensuring customer satisfaction is important for maintaining consumer loyalty to the organization (Babu et al., 2018). Mobile banking is a service that is marketed to customers, and ensuring customer happiness is a significant concern in this field (Rouf et al., 2019). Any successful industry relies on trust as a key component (Fauzi and Suryani, 2019; Harianto and Berlianto, 2022).

Customers are more likely to be satisfied when they have trust (Zamry and Nayan, 2020). Also, trust develops not only during the purchasing process but also before and after the sale, and even more so with subsequent purchases (Choi, 2010). Consumer trust and overall customer satisfaction are substantially and positively correlated (Trif, 2013). Trust has a favorable impact on customer satisfaction (Akram et al., 2022; Othman and Kamarohim, 2022).

H₄: Trust has a positive influence on customer satisfaction.

2.8 Conceptual Framework

When developing our conceptual model, shown in Figure 1, we use and modify the information system success model developed by DeLone and McLean in 2003. In this study, we examine the impact of trust in improving customer satisfaction by considering three important factors: system quality, information quality, and service quality.

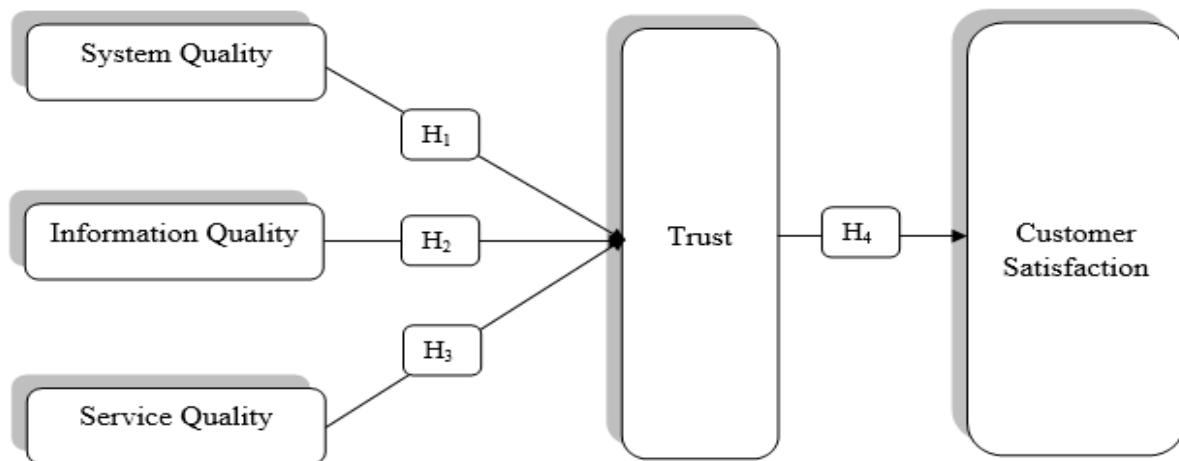


Figure 1: Conceptual framework

When discussing trust, we examine two distinct categories of trust that we believe are crucial for comprehending customer satisfaction in the realm of mobile banking. In order to examine trust, we use the factors of system quality, information quality, and service quality. According to Petter et al. (2013), it is necessary to include a dependent variable into the model (DeLone & McLean, 2003), along with the three quality elements, in order to validate the role of a mediating factor like trust. Therefore, we included customer satisfaction to address consumers' apprehensions over confidence in mobile banking. Moreover, other researchers have examined these three characteristics and found that they have substantial effects on consumer behavior in the mobile banking scenario.

3. Research Methodology

The study employed a quantitative methodology for its investigation. In this cross-sectional study, the authors utilized a questionnaire to gather quantitative data from respondents of diverse genders, ages, professions, income levels, and educational backgrounds. The researchers gained a comprehensive grasp of the five constructs that were the main focus of this study, as well as the constructs derived from various research publications. This understanding encompassed both qualitative and quantitative aspects. The constructions are intricately linked to mobile financial services and are validated by the existing research.

3.1 Research Approach

This quantitative study operates within the positivist, deductive paradigm. Research investigations that seek to ascertain the effect of an intervention on an outcome are best served

by the quantitative approach Creswell (2014). That being said, and taking into consideration the details of the current investigation.

3.2 Sampling procedure

A sample size that is at least five times larger than the entire number of questionnaire items is required for studies such as the one that is now underway (Hair et al., 2010). According to Kline (2011), a sample size of more than 200 responders is considered appropriate. In their parameter-dependent sample size definition, Kahai and Cooper (2003) state that ten samples are needed for a single observed variable. This study employed non-probability and convenience sampling methods due to their simplicity, cost-effectiveness, and efficiency, as stated by Ary et al. (2009). The study used the responses of 384 participants gathered through a Google form; the research region of interest was the Rajshahi division.

3.3 Data analysis tools and technique

Researcher collected data using a five-point Likert scale, which offered both multiple-choice and multi-point options (Hassan et al., 2018; Rouf et al., 2018). In order to analyze all of the responses, SPSS version 25 and Amos version 24 were carried out.

Table 1: Demographic profile of the respondents

Particulars		Frequency	Percentage
Gender	Male	276	71.9
	Female	108	28.1
Age (Years)	Below 18	4	1.0
	19-24	236	61.5
	25-30	132	34.4
	31-34	10	2.6
	Above 34	2	0.5
Education Level	SSC	61	15.9
	Graduate	322	83.9
	Post-graduate	1	0.3

Table 1 displays the demographic appearances of the individuals that responded. The sample we obtained for the research consists of 71.9 percent male respondents and 28.1 percent female respondents. The respondents fall between the age categories of 19-24, accounting for 61.5 percent of the total respondents. A total of 132 respondents belong to the age bracket of 25-30. The majority of respondents have completed their education at the graduation level, with a proportion of 83.9 percent.

4. Analysis and Results Discussion

In order to examine the data and test the assumptions, the current study employed structural equation modelling (SEM). With its ability to evaluate the measurement model and structural model in real-time, the Amos-24 data analysis instrument was used to conduct the test. In addition to clarifying the theoretical relationships between structural model elements, this method is vital for evaluating the measurement model's validity and reliability. To further evaluate its robustness, the analysis comprises evaluating several model fit indices.

4.1 Measurement Model Assessment

Convergent validity is conducted in order to assess the extent to which the elements being examined within a construct are theoretically interconnected. Confirmatory factor analysis (CFA) and average variance extracted (AVE) are widely recognized as crucial indicators of convergent validity in empirical research. The convergent validity of all measurement items was strongly demonstrated, as evidenced by the results presented in Table 2. The findings indicate that the standardized factor loading generally exceed 0.50 which is the acceptable

(Awang, 2014). A loading value equal or above 0.60 is considered acceptable for conducting a valid investigation. The minimum loading value of the items for this study is 0.60, indicating a strong association between the items and factors (Jaman et al., 2023; Babu et al., 2024).

Table 2: Factor Loadings, Composite Reliability, AVE and Cronbach's Alpha (α)

Item	Standardized Factor Loading	Factor ρ	Average Variance Extracted (AVE)	Composite Reliability (CR)	Cronbach's Alpha (α)
Trust			0.78	0.93	0.93
TR1	0.92	***			
TR2	0.99	***			
TR3	0.76	***			
TR4	0.83	***			
System Quality			0.85	0.97	0.96
SQ1	0.94	***			
SQ2	0.92	***			
SQ3	0.91	***			
SQ4	0.82	***			
SQ5	0.90	***			
Information Quality			0.82	0.93	0.93
IQ2	0.94	***			
IQ4	0.93	***			
IQ6	0.85	***			
Service Quality			0.61	0.86	0.89
SERVQ2	0.64	***			
SERVQ3	0.89	***			
SERVQ4	0.62	***			
SERVQ5	0.93	***			
Customer Satisfaction			0.62	0.90	0.89
CSAT1	0.84	***			
CSAT2	0.98	***			
CSAT3	0.75	***			
CSAT4	0.84	***			
CSAT5	0.63	***			
CSAT6	0.60	***			

Note: *** $\rho < 0.001$. Source: SEM-Amos output and reliability analysis

This level is considered the recommended critical value (Carmines & Zeller, 1979; Hair et al., 2010). Furthermore, the average variance extracted (AVE) values exhibited a range of 0.61 to 0.85, exceeding the suggested cutoff point of 0.50 (Hair et al., 2010). The construct reliability metric assesses the degree of precision in measuring the intended variables through operationalization. The assessment of reliability can be conducted using composite reliability (CR) and Cronbach's alpha. CR values ranged from 0.86 to 0.97, which is greater than the standard value of 0.70 (Hair et al., 2010) and the Cronbach alpha value also greater than the recommended value (0.7). These outcomes validated the accuracy of the measurement model (Hair et al., 2010).

Table 3 displays the discriminant validity and model fit statistics. Discriminant validity pertains to the extent to which a measurement model is distinct from other variables with which it should not be theoretically or conceptually related. The examination of discriminant validity involved a comparison of the square root of the average variance extracted (AVE) and the correlation values among the constructs. The findings indicated that the square roots of the average variance extracted (AVE) for all constructs in the diagonal row exhibited greater magnitudes compared to the correlations observed between the constructs. Hence, it can be asserted that the measurement model exhibits strong discriminant validity.

Table 3: Discriminant validity and model fit indices

Constructs	Mean	SD	1	2	3	4	5
1. Trust	4.04	0.72	0.881				
2. System Quality	4.25	0.80	0.296	0.922			
3. Information Quality	3.90	0.74	0.045	0.000	0.907		
4. Service Quality	4.10	0.75	-0.062	0.049	-0.016	0.783	
5. Customer Satisfaction	4.24	0.74	0.468	0.285	0.193	0.030	0.785
Indices	Model Fit Obtained Value		Recommended Value				Reference
CMIN/DF	2.95		<3				Hair et al., 2010
GFI	0.90		≥0.80				Doll et al., 1994
AGFI	0.84		≥0.80				Doll et al., 1994
NFI (Delta 1)	0.95		≥0.90				Hair et al., 2010
IFI (Delta 2)	0.97		≥0.90				Hair et al., 2010
TLI (rho2)	0.95		≥0.90				Hair et al., 2010
CFI	0.97		≥0.90				Hair et al., 2010
RMSEA	0.07		≤0.08				Browen & Cudeck, 1993

Note: **Bold** diagonal numbers are the square roots of AVE. Source: SEM-Amos and SPSS output

The SPSS Amos 24.0 software was utilized in order to assess a covariance-based structural equation model, with the purpose of investigating the interrelationships among constructs in our proposed study model. In order to assess the overall adequacy of the measurement model, several analyses were conducted. The chi square value was found to be 490.434 with 166 degrees of freedom, ($p < 0.001$); 2.954 was ratio of the chi square and the degrees of freedom. Additionally, various fit indices were examined, including the goodness-of-fit index (GFI) which was determined to be 0.90, the adjusted GFI which was found to be 0.84, the confirmatory fit index (CFI) which had a value of 0.97, the normed fit index (NFI) which yielded a value of 0.95, and the root mean square error of approximation which was calculated to be 0.07. All of these values indicate that the model is fit for further analysis (Browne, 1993; Doll et al., 1994; Hair et al., 2010).

4.2 Structural Model Assessment

Table 4 presents the results encompassing the postulated paths, parameter standardized β values, standardized errors, p values, and the results indicating the acceptance or rejection of the hypotheses. The evaluation of the relationship between components was conducted by examining the standardized path coefficients (β values) and significance values (p values) associated with each construct. The findings provided support for all of the hypotheses. The results of the study indicate that trust is strongly influenced by several factors, including system quality ($\beta = 0.887, p < 0.001$), information quality ($\beta = 0.311, p < 0.001$) and service quality ($\beta = 0.342, p < 0.001$). These factors were shown to have substantial positive effects on trust, providing support for Hypotheses H₁, H₂, and H₃. On the other hand trust has significant impact on customer satisfaction ($\beta = 1.000, p < 0.001$) which supported H₄.

Table 4: Summary of results

Hypothesized Paths		Estimate (β)	S.E.	ρ	Hypothesis
System Quality	→ Trust	0.887	0.039	***	H ₁ Accepted
Information Quality	→ Trust	0.311	0.022	***	H ₂ Accepted
Service Quality	→ Trust	0.342	0.031	***	H ₃ Accepted
Trust	→ Customer Satisfaction	1.000	0.302	***	H ₄ Accepted

Note: *** $\rho < 0.001$, ** $\rho < 0.05$, Source: SEM-Amos output

4.3 Discussion

The objective of this study is to examine the significance of trust as an intermediary element between the three factors we have established (system quality, information quality, and service quality) and customer satisfaction.

This study presents two distinct contributions to the existing body of knowledge. The initial contribution focuses on elucidating the significance of trust and its influence on consumer behavior in the context of mobile banking following its acceptance. The findings of our study indicate that trust has a significant role in influencing customer satisfaction. These results contribute to the existing body of literature that aims to understand and explore the relationship between trust and satisfaction in the context of mobile banking services. Based on an extensive examination of the existing literature, it is evident that there is a dearth of studies that examine the mediating influence of trust on customer satisfaction (Lee & Chung, 2009; Sharma & Sharma, 2019; Susanto et al., 2016; Trabelsi-Zoghalmi et al., 2018). Thakur (2014). These findings align with the study conducted by other scholars in this field, who have established a connection between system quality, information quality, service quality, and trust (Gao & Waechter, 2017; Lee & Chung, 2009; Zhou, 2012). Furthermore, it is important to note that Motiwalla et al. (2019) discovered that customer satisfaction is significantly affected by all three mobile banking service quality parameters, and Sharma and Sharma (2019) verified that information and service quality have an influence on consumer satisfaction with mobile banking. In our study, we have expanded upon previous work by examining the influence of quality factors on consumer satisfaction, specifically via the intermediary effect of trust. When examining the role of trust as a mediator, it is important to highlight that trust has the most significant influence as a mediator in relation to the quality of services. Trust has a significant role in moderating the link between service quality and customer satisfaction. In contrast to the results of this study (Sharma & Sharma, 2019), which concluded that satisfaction is not influenced by system quality, satisfaction is directly impacted by information quality and service quality.

5. Conclusion

Trust and customer pleasure are two sides of the same coin, and both are essential for establishing strong relationships with customers and driving the success of a business. When consumers have faith in a business, they are more inclined to overlook the odd glitches that may occur and to have a more favorable experience from beginning to end. The purpose of this study was to determine how trust influences customer pleasure, and the study discovered that there is a parallel link between the two. An increase of one in trust results in an increase of one in customer satisfaction as well. Similar to trust, the quality of the system, the quality of the information, and the quality of the service have all had an impact. One of the factors that has the greatest impact on trust is the quality of the system. In order to ensure that the consumer is happy, the study makes it very evident how important it is to establish trust. The policies that are made by the financial institution need to have an emphasis on establishing trust in order to maintain the satisfaction of their customers and to move forward with a relationship that is both profitable and sustainable.

5.1 Managerial implication

This study provides significant insights that have relevance for both social and managerial contexts. It also demonstrates how these platforms can enhance the availability of financial services for individuals who do not have access to banking services or have limited access to them. These outcomes can result in societal advantages such as enhanced understanding of financial matters, simplified financial planning, and engagement in the official economic system. Analyzing user preferences and behavior through mobile banking research enables banks to create mobile banking applications that are both user-friendly and secure. This can result in heightened consumer satisfaction and loyalty. Furthermore, this study plays a crucial role in influencing both the social structure of financial inclusion and the operational and managerial practices of banks. This study demonstrated that trust plays a mediating role in the

connection between system quality, information quality, service quality, and customer happiness. These findings will significantly enhance the reliability and, therefore, the satisfaction of banks in developing their mobile banking system. The results of our study indicate that the various aspects of mobile banking quality have a significant impact on the level of confidence that users place in the service. Therefore, it is important to take these dimensions into account when building mobile banking applications and their associated services. High levels of trust are crucial since they directly impact consumer happiness and ultimately determine the success of mobile banking. Our research also shows that providing accurate and reliable information has a direct and indirect beneficial effect on customer satisfaction via trust. Analyzing the factors that influence consumer trust and happiness might assist mobile banking providers in Bangladesh in enhancing their service quality. Managers possess the capability to identify specific domains in which service provision could be enhanced to meet or exceed consumer anticipations. By utilizing their knowledge of the factors that influence customer confidence, managers are able to recognize and mitigate potential threats to customer trust and satisfaction. This may encompass the resolution of security concerns, the assurance of data privacy, and the proactive management of any issues that could undermine client confidence in the mobile banking system. In order to ensure consumer confidence and contentment, regulatory compliance is crucial, as demonstrated by the results. In order to foster customer confidence, managers may ensure that their mobile banking operations adhere to relevant legislation and industry standards.

5.2 Limitation and future work

Since the data for this study were gathered using a cross-sectional research approach, it is necessary to conduct more longitudinal research in order to evaluate our model and enhance the applicability of the results. This research mainly focuses on the mobile banking market in Bangladesh. Although this research's focused context enhances its relevance, it may restrict the applicability of its results to other locations or sectors, especially considering that the study was done in a developing nation rather than a developed one. Utilizing the model in both developed and developing nations and then analyzing and contrasting the outcomes might prove to be a beneficial strategy. This work failed to take into account the possible effects of both unobserved and observable differences within the study sample, such as gender, age, and experience. Subsequent investigations may examine the moderating impact of one or more of these factors on our model. Future research can study the moderator effects of one or more of these variables on our model. Besides that, the study failed to identify any potential risks related to mobile banking, such as fraudulent activities or data breaches. Having this knowledge enables institutions to build strong risk management strategies and enhance overall security processes. Additional study can be conducted to discover the risks associated with the security system. In addition, the study can determine the elements that influence the adoption of mobile banking. Financial institutions can utilize these observations to focus on particular demographic groups and customize advertising campaigns to highlight the advantages and features of mobile banking.

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