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Investigating the Role of Internet Finance Development Methods on Improving the Banking System

Azar Ebadi¹

¹ Payame Noor University (PNU), West of Tehran Branch, Tehran, Iran

Abstract

This article examines the extent to which the discipline of the banking market and the ways in which Internet finance is developed affect the improvement of the banking system. It will also examine whether the impact of Internet finance on improving the heterogeneous banking system will change. Banks, as economic institutions, are always looking for their customers' expectations and needs. Information technology provides improved performance and innovation in service delivery by facilitating customer communication and increasing its speed and effectiveness. On the other hand, the development of Internet finance by providing customers with access to banking services through secure and non-physical intermediaries leads to the improvement of the banking system and the technical, cultural, legal, managerial and financial factors in the development of e-banking. is. The proposed research seeks to identify the factors influencing acceptance of using internet finance development methods to improve the banking system and after this exploratory research to test the theory of the main research question which is the effective role of internet finance development methods in improving the banking system. Deals. The statistical population of this research is surveyed from the viewpoint of all the customers of e-banking system in Tehran. Therefore, it includes all customers who use e-banking system in Tehran. The purpose of this study is to help eliminate the limiting factors and barriers of e-banking and to help reinforce the positive and driving factors of e-banking in the effectiveness of customer relationship management system. The results of this study show that such factors as: Resource allocation, risk management and network channel are effective in improving the banking system. Therefore, it is suggested to the stakeholders to strive to establish and make good use of e-banking in the banking process.

Keywords: Internet Finance, Banking System, Information Technology, E-banking.

Introduction:

1. Introduction

Experimental and practical studies of banking market discipline have played an important role in the moderating and scientific studies of banking (Al-Omouh et al, 2018). With the emergence of e-commerce and e-business phenomena that have become popular ways of boosting transactions and expanding internet finance as well as the increasing popularity of users, it has attracted the attention of many businesses to the extent that in most cases In addition to providing physical locations for services, virtual locations were also created by sites to increase access to those markets and improve the development of Internet finance, leading to activities such as e-learning, e-banking and other e-services (Anouze, and Alamro, 2018). Due to the ease, speed, accuracy and security of this method, countries have been thinking of increasingly using this new technology, which has led to the creation of an electronic city. A city that provides citizens with electronic access to all offices, suburbs, access to the information needed 24/7 in a stable, reliable and confidential manner (Arora, and Sandhu, 2018). In other words, Electronic City is a city that utilizes information and communication technology to deliver quality urban services to other public and even private sectors in the economic, social and cultural fields 24 hours a day, 7 days a week. Empower citizens. The Chinese economy has made significant progress in the past two decades (Ayo et al., 2016). E-banking is a form of banking in which the customer can access banking services without the physical presence of the bank using secure intermediaries, i.e. the use of advanced networking and telecommunication technology to transfer money into the banking system. This type of banking enables the customer to perform a wide range of transfers of funds and information electronically through the operating bank's website. E-banking has many levels (Berger, Turk-Ariss, 2013). The higher the level of complete e-banking, the less manual operations, centralized computer systems, broader access, less time and space constraints, and ultimately greater banking information security. At the same time, changes in the financial sector are subject to changes in the economic sector. Financial pressure is still an important feature of the Chinese financial system and the rate of liberalization of interest rate growth is significantly lower (Bliss, 2015).

The proposed research seeks to identify the factors influencing acceptance of Internet finance development methods and then explores the research to test the theory of the main research question that is the effective role of Internet finance development methods in improving the

banking system (Calomiris, Powell, 2001). By using this system we can greatly benefit from the significant benefits of e-banking and information technology including Internet finance development, payment and settlement, resource allocation, risk management and network channeling. Since the type of research is based on correlational method, the researcher intends to extract, describe, explain and discover the relationships between variables (Elissar et al., 2017)

2. The Benefits of E-Banking

One of the important factors in shaping and developing e-banking processes is software development and security enhancement in its systems (Goldberg, and Hudgins, 2002). Provided these two requirements are met, the general use of electronic systems will be expanded and facilitated, and with the confidentiality of personal information a high degree of security will reduce the risk of using such systems and reduce trust. And customer satisfaction increases (Hadad et al., 2011). The benefits of e-banking can be taken into account from both the customers and financial institutions. From the customer's point of view, cost savings, time savings and access to multiple channels for banking operations can be cited, which helps e-cities achieve their goals (Hasan et al., 2013).

From the standpoint of financial institutions, features such as building and enhancing banks' reputation for providing innovation, retaining customers in spite of banks' spatial changes, creating opportunities to seek new customers in target markets, expanding the geographic scope of business and establishing perfect competitive conditions (Hosono, 2005). Other benefits of using e-banking in Electronic City include (Jagtiani, and Lemieux, 2000; Kaabachi et al., 2018; Keria et al., 2016; Kipp et al., 2011; Lamharhar et al., 2017):

- Providing citizens with access to banking services through secure intermediaries without physical presence
- Citizens use the Internet to organize, test or make changes to their bank accounts or invest in providing banking services and services.
- Direct delivery of new and traditional banking services and services to citizens through electronic communication channels
- Security: Surveys show that payments made through electronic transmission systems are more secure than traditional payments. Speed: Another of the goals of e-cities is to accelerate

the delivery of urban services to citizens, which is largely achieved through the use of e-banking as a prominent feature of their electronic money transfer systems is their high speed.

Ease and simplicity: The mechanism of electronic transfer of funds is much easier and easier for citizens than traditional systems. Because in this system, firstly, with a digital signature the payment is made directly and secondly there is no need for the physical presence of the customer in the bank or financial institution (Nguyen, and Gopalaswamy, 2018).

- Reducing human errors: One of the major problems of traditional payment systems is the multiple errors of human factors in the payment processing and processing process due to the lack of system integration and the inclusion of information at different times in the processing process. The electronic money transfer system has greatly reduced these human errors by taking these problems into account by eliminating redundancies and designing proper control methods. This gives citizens confidence and greater use of e-city services (Oliveira, and Raposo, 2018).

- Improving Customer Relationships: The use of electronic funds transfer systems improves the relationships between companies, institutions and banks with their customers. Increased efficiency, speed of operation, reduced errors, and lower costs are encouraging customers to connect more and more with organizations that utilize electronic funds transfer systems, which in turn leads to the development of an electronic city (Park, and Peristiani, 1998).

3. The Challenges of Banking in the City of Electronics

Among the most important challenges in e-banking are the following:

- Non-compliance with international regulations: One of the credit challenges of banks in internet banking is the fundamental question of which laws and regulations to consider when granting credit to overseas clients and from which country or state. Targeted loan portfolio management over the Internet requires policies, processes and activities that must be adopted electronically to minimize risk (Razmerita. and Kirchner, 2010).

- Non-cooperation of universities, research centers and various organizations in this field

Transaction risk: Transaction risk is the risk of losses arising from fraud, mismanagement, failure to deliver products and services in a timely manner, competitive disruption, bank failure to manage information, and so on (Saper, 2013). This type of risk arises in various stages of Internet banking including product development, transactions, information processing, system development, computing, internal control and more. Banks that offer their

financial products and services online should always be able to better meet their customers' expectations while being alert to the services and products they offer to their customers, with the least precision and accuracy. And be credible. If a customer sees the slightest hiatus in the work of one bank or financial institution, he or she is reluctant to continue working with another bank, which would be no surprise given the competitive environment of the Internet (Shahabi, and Faezy Razi, 2018).

- Software incompatibility and incompatibility with other software: Software needed for Internet banking services from different sources available to customers. These include software called "Personal Finance Manager" or PFM. Good and good relationships between the bank and the customer and a constant relationship between them help to better manage transactions (Shankar, and Jebarajakirthy, 2018). Attacking and infiltrating banks' computers or other electronic systems such as the Tax Office and networking systems is another threat to banks and the entire electronic city. Research has shown that these systems are more vulnerable to internal attacks than external attacks, because internal system users are aware of system features and have easier access to various parts of it. Therefore, all organizations, especially banks, should impose comprehensive and deterrent controls to protect their Internet banking systems against internal and external attacks (Sharma, and Lenka, 2017).

- Security Problems: Since most e-city services are provided through sites and citizens in most cases need to use confidential information such as account numbers, etc. to benefit from e-banking or other utilities, security one of the important goals in the realization of e-city is (Shimizu, 2009).

- Lack of trust: One of the disadvantages of Electronic City and consequently e-banking is the lack of trust in the user. With the increase in sales of goods and services over the Internet and the World Wide Web, the issue of building trust in e-commerce has become increasingly important. Internet trading has some risks, the most important being the lack of trust between the seller and the buyer, due to the lack of physical presence of the buyer and seller in the place of trade, the lack of opportunity to check the goods and the place of sale before buying or not. Buyer's access to the goods will be restored upon purchase (Thimmaraya et al., 2018). One way to gain customer confidence in a website is that it commits to repaying the money if the customer is not satisfied, which indicates the seller's confidence in the product (Yaseen, and El Qirem, 2018).

- In order to create an electronic city, we need to use new systems and technologies to streamline the process of doing business in organizations such as banks. Therefore, the use of this technology requires the user to know how to use such a system (Zhang, 2008).

4. Electronic Banking Approaches

Web pages (World Wide Web): The simplest form of e-banking is to display information about the bank and its products and services through the World Wide Web. These pages allow customers and banks to interact to exchange information, as well as the Web as a mechanism to handle customer complaints and suggestions, and as a tool to develop interactive communications, develop sales systems, develop new services such as email and ... used (Thimmaraya et al., 2018). The interactive nature of electronic communications channels enables the possibility of increased information retention and retention in the memory of individuals, resulting in improved customer engagement with the bank (Shankar, and Jebarajakirthy, 2018).

Internet banking: Internet banking means banking and financial transactions through the Internet and its difference with other financial transactions of the networks in the type of network used, i.e. in internet banking, the Internet is regarded as a worldwide network. Used. Generally the range of financial tasks available through the Internet include: displaying accounts and bills, paying bills, transferring money between accounts, viewing order processing, viewing transactions and checking order (Thimmaraya et al., 2018).

Home Banking: Another type of e-banking, home banking or home banking. This type of banking provides access to bank account information and services through personal computers using a modem and a telephone line plus a financial or banking application. The major difference between this type of banking and internet banking is in the type of networks used. Overall, Internet banking is a subset of home banking (Oliveira, and Raposo, 2018).

TV-based banking services: This method uses satellite TV to provide customer account information on their TV screen. Throughout the year, numerous scientific experiments have been conducted on television to provide banking services to customers. With the advent of digital television and the facilities available in that domain the provision of such services has grown rapidly. The major advantage of this type of service is that it does not require the use of personal computers, which encourages the market development of these systems. Two of these banks are HSBC, LIYED (Shankar, and Jebarajakirthy, 2018).

Telephone Banking: In telephone banking, customers will be able to perform their financial operations over the phone in two ways: one based on human operator and the other automatically. In operator-based e-banking, one person is responsible for customer accountability and guidance, which is high-cost operation day-to-day and may not be efficient but efficient in automatic e-banking through a system (Oliveira, and Raposo, 2018).

5. History of Electronic Banking

E-banking has been created to provide better services to banking customers and speed up staff performance by using hardware and software services as well as providing services to customers worldwide. This type of customer service allows them to do their small banking without having to go to the bank. Using state-of-the-art hardware and software technologies on the Internet platform, it is possible to provide banking customers with the necessary banking services without the physical presence of bank branches, using the network and telecommunications (Anouze, and Alamro, 2018).

The use of e-banking in the world goes back to the year 9, when the US banks used the telegraph to move money (Al-Omouh et al, 2018). The need to exchange information made the Internet expand year by year with the help of academic experts, and by the year the Internet gained popularity among people and businesspeople, especially businesses that were thinking of expanding their customers. One of the reasons that led banking to e-banking was the transfer of large interbank payments. Banks started the Internet in 2012, with Kaw and Kaw using it to provide a platform for financial transfers (Ayo et al., 2016).

The cost of e-banking transactions was much lower than that of branch banks and also made it easier for customers to access global markets. The use of these technologies has expanded business, facilitated economic communication, enabled SMEs, increased productivity, lowered costs, saved time and also created new jobs (Oliveira, and Raposo, 2018).

In the last months of the year, Iranian banks have increasingly switched to automated banking and computer transactions. The revolution of e-banking started in Iran and then credit cards rational systems and so on entered the Iranian banking system. The interbank transaction acceleration or exchange system started from 1. The acceleration system was launched between the three export banks, the Export Development Bank and the Agricultural Bank through an ATM.

6. Hypotheses

1. Banks' risk exposure is negatively correlated with the growth of deposits.
2. Developing Internet finance by changing the sensitivity of deposit growth rates to some degree of bank risk has a significant impact on banking market discipline.
3. Banks' risk scales are negative in relation to the growth of deposits.
4. Discipline is boosted by the development of Internet finance.

7. The method, target population and sample:

The statistical population of this research includes the customers of e-banking system in Tehran. The sample size formulas and procedures used for categorical data are very similar, but some variations do exist. Since the data are qualitatively and the number of statistical community is unlimited, so the sample size calculation formula is as follows:

$$n = \frac{Z_{\alpha/2}^2 p_0(1-p_0)}{\varepsilon^2} \quad (1)$$

In this study, researcher has set the alpha level a priori at .05, plans to use a proportional variable, has set the level of acceptable error at 5%, and has estimated the standard deviation of the scale as .5. Cochran's sample size formula for categorical data and an example of its use is presented here along with explanations as to how these decisions were made.

$$n = \frac{1.96^2 \times 0.5 \times 0.5}{0.1^2} = 96.04 \quad (2)$$

Where $Z_{\alpha/2}$ = value for selected alpha level of .025 in each tail = 1.96.

(The alpha level of .05 indicates the level of risk the researcher is willing to take that true margin of error may exceed the acceptable margin of error).

Where $(p)(q)$ = estimate of variance = .25.

(Maximum possible proportion (.5) *1-Maximum possible proportion (.5) produces maximum possible sample size).

Where ε = acceptable margin of error for proportion being estimated = .1

(Error researcher is willing to except).

According to the formula at least 97 samples are needed. Therefore, 100 questionnaires were sent between experts and were collected.

8. Analysis of information

The statistical sample in this research includes 100 experts based on questionnaires with complete and usable answers. 28% of these experts have a master's degree, 17% have Ph.D. degrees and 55% have a bachelor's degree. 67% of these experts are male and 33% are female.

We used SPSS 19.0 to analyze the data. In following the results of test hypotheses are offered:

8.1. Testing Hypothesis H1. Banks' risk exposure is negatively correlated with the growth of deposits.

The results of SPSS are shown below:

Table. 1. One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
H1	100	6.8443	1.01973	.17362

Table. 2. One-Sample Test

	Test Value = 5					
	T	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
H1	16.844	99	.000	1.4721	1.09443	1.6832

8.2. Testing Hypothesis H2. Developing Internet finance by changing the sensitivity of deposit growth rates to some degree of bank risk has a significant impact on banking market discipline.

The results of SPSS are shown below:

Table. 3. One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
H2	100	6.8426	1.0964	.17031

Table. 4. One-Sample Test

	Test Value = 5					
	T	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
H2	16.8443	99	.000	1.6843	1.6385	2.0591

8.3. Testing Hypothesis H3. Banks' risk scales are negative in relation to the growth of deposits.

The results of SPSS are shown below:

Table. 5. One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
H3	100	6.7392	1.0793	.19831

Table. 6. One-Sample Test

	Test Value = 5					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
H3	15.0946	99	.000	1.7931	1.0588	1.7692

8.4. Testing Hypothesis H4. Discipline is boosted by the development of Internet finance.

The results of SPSS are shown below:

Table. 7. One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
H4	100	6.7593	1.0658	.19643

Table. 8. One-Sample Test

	Test Value = 5					
	T	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
H4	17.7443	99	.000	1.9653	1.6883	1.9752

9. Conclusions

Depositor discipline is one of the only global and viable sources of financial market discipline because of the financial regression policy and strict government regulations in banking. In this study, we examined whether depositary banking discipline is useful in emerging economies. It also revealed how banking market discipline affects the development of Internet finance. With the advent of e-banking, people had to seek 24-hour service every day to get the customer the service they wanted. On the other hand, the review of the management structure of banks in relation to customers has also been considered for some time, as banks are one of the largest bodies whose main and most important task is to serve the customer. In addition to customers, banks are also providing services to other economic entities to benefit from new systems, expanding their services, and the researcher has extracted indicators that influence Internet financial development and improve the banking system. In e-banking like all e-businesses, the people using that technology are the foundation of its success, and as a result, customer satisfaction and service satisfaction increase. When it comes to quality of service, we mean services that tend to have positive points and features that make them different from other services and when we can measure the quality of a product or service when users Compare the performance of the desired product or service to their needs to see to what extent they are responsive to the needs and based on what level the product or service is. Quality of service can be divided into two technical and operational dimensions: when a customer receives a service, it is examined in the technical dimension, but how the service is provided by the organization can vary depending on the operational dimension.

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