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Impact of Service Quality on E-banking Customer Satisfaction: Mediating Effect of Perceived Value

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ABSTRACT
Service quality and perceived value have significant consequences on the growth of electronic banking (e-banking). Previous studies highlight that e-banking adoption influences customer satisfaction with service quality, considering behavioral factors. This study looks at how perceived value functions as a mediator in the link between customer satisfaction and service quality in Bangladesh's e-banking industry. Data were collected with the help of a structured questionnaire using simple random sampling from 417 e-banking users. Based on the Technology Adoption Model (TAM), four hypotheses were developed. Statistical tools such as descriptive analysis, and path analysis using covariance based structural equation modeling (CB-SEM) were used to derive empirical findings. Results indicate that service quality and perceived value significantly affect customer satisfaction in Bangladeshi e-banking. These findings provide practical insights for policymakers to improve service quality and perceived value, and they also reinforce TAM assumptions by showing that perceived value mediates the link between service quality and satisfaction. Additionally, they help e-banking users save time and costs by identifying optimal tools for improved services. This study is based on quantitative approach and future research should adopt qualitative or mixed methods for a more comprehensive understanding of the issue.

Keywords: Customer satisfaction, e-banking, perceived value, service quality, TAM.

INTRODUCTION:
The banking sector plays an unquestionably significant role in a country's economic growth and social development in terms of the generation of wealth that simultaneously makes a positive impact on the Gross Domestic Product (GDP) of that country (MacFeely et al., 2024). Thus, the sector is strategically seen as an institution or a system which is believed to facilitate the financial services of a country ensuring the required protection and safety of clients' interests. Dissimilar to any other service industry, with the help of technological tools, makes effective interaction with the target people (customers); who have currently turned out to be more assertive and calculative about their wealth than ever before. Thus, at present the banking industry is predominantly depends on the development of information and communication technology (ICT) and the invention of internet. However, in Bangladesh, one of the third world countries, electronic banking (e-Banking) services were introduced in 2001 (Khan et al., 2022). Since then, Bangladesh has seen a rapid expansion of banking sector resulting in the establishment of 62 scheduled banks operating across the country. Particularly, the sector is made up of six state-owned commercial banks (SOCBs), forty-three private commercial banks (PCBs), three specialized banks (SDBS), one digital commercial bank but not granted permission for commercial operation and nine foreign commercial banks (FCBs) (Bangladesh Bank, 2025). To be relevantly mentioned that the total internet users in Bangladesh have already risen to 95.18 million (Statista, 2025). However, the number of total e-banking customers is still around 3.56 million (Tbsnews, 2025). Due to some factors, like account's insecurity, user unfriendliness and complicated websites of banks, poor website management, slow and often interrupted responses etc., very few of the clients, who are also internet users, want to avail the services offered by the e-banking system in Bangladesh (Khan et al., 2022). Similarly, lack of complete client safety, security, and quick access to electronic banking, as indicated by (Bashir et al., 2023; Al Amin et al. 2022; Raji et al. 2021), is gradually appearing as a potential source of concern and a threat to the growth of e-banking system (Minhaj & Khan. 2025). In fact, the absence of proper IT infrastructure and the security tools on the part of banks are two of the major causes responsible for not to attract customers interest in online banking (Cele & Kwenda, 2025). Furthermore, the quality of service, the questions of safety and security and the perceived value are also some of the factors having a profound impact on banks' growth (Song et al., 2025). However, the majority of the issues related to the e-banking practices in Bangladesh arise from the lack of adequate infrastructure (Johnny, 2024). However, in order to find out the research gap, the present works in relation to e-banking in Bangladesh has been presented in Table 1.

Table 1. Research gap of e-banking in Bangladesh

Authors	Independent Variable (IV)	Dependent Variable (DV)
Gazi et al., 2025	Service Quality, Reliability, Retention	Customer Satisfaction
Uddin et al., 2024	Service Quality, Perceived Risk	Customer Loyalty
Bashir et al., 2023	Service quality, Customer experience	Customers' Satisfaction

Bashir et al., 2023 Service quality, Customer experience Customers' Satisfaction

Source: Authors' creation

Table 1 was critically examined, and it was found that literature reviews are the main source of most research on traditional banking system of Bangladesh. Although some research has examined how e-banking services directly affect customer satisfaction (CS). Therefore, this study aims to examine the link between service quality (SQ) and customer perceived value (CPV) and how it influences the degree of satisfaction of e-banking customers in Bangladesh.

RESEARCH FRAMEWORK AND HYPOTHESIS DEVELOPMENT

2.1. Theoretical Framework

The purpose of this study is to determine how consumer perceived value influences the link between customer satisfaction and service quality. The concept of customer perceived value serves as a critical intermediary that reflects an organization's ability to enhance the impact of service quality on customer satisfaction. Prior research indicates that when customers perceive high value in the services offered, they are more likely to experience increased satisfaction, even in the presence of varying service quality levels (Zeithaml, 2009; Parasuraman et al., 1988). By investigating this relationship, the study will contribute to a deeper understanding of how service quality dimensions - such as responsiveness, tangibility, reliability, assurance, and empathy as outlined by the SERVQUAL model (Pakurár et al., 2019) can influence customer satisfaction through the customer perceived value. This perspective suggests that organizations should not only focus on delivering service quality but also on customer perceived value to achieve higher customer satisfaction levels (Parasuraman et al., 1991).

In 1986 Technology Adoption Model (TAM) was developed with a view to figuring out how positively people would respond to new technologies, ideas, or products. TAM, innovated by Davis, defines the reasons to accept new ideas or new technology. It has also been claimed that TAM investigates the procedure to influence customers' feelings about new products or systems considering various external factors or variables (perceived utility and perceived ease of use), when they start consuming or using (Davis, 1989).

It has been found that TAM should be re-delimited to include trust, because trust bears a positive outcome on both Perceived Usefulness (PU) and Perceived Ease of Use (PEOU). These variables are significantly co-related when controlled variables like social impact and services awareness are used to affect PU, PEOU and in computer self-ability (Chungu & Phiri, 2024). Product engagement (Tiwari, 2021) and platform (Ahmad & Farooqi, 2020) also plays a significant role in increasing PEOU. The experiment carried out by Abdurrahaman et al. (2021) shows that in e-banking, PEOU is the secondary determinant, and PU is the primary determinant of customer's intentions about two independent variables Perceived Web Security and PEOU, whereas attitude and PU are the intervening variables. Meanwhile, use of intention is dependent variable. This study uses mediation trying to figure out the indirect impacts. The theory is also used to describe the way to synchronize the adoption of e-banking channels and validate customer satisfaction. Yet, on the basis of the theories TAM model, the following research framework can be deduced (Figure 1).

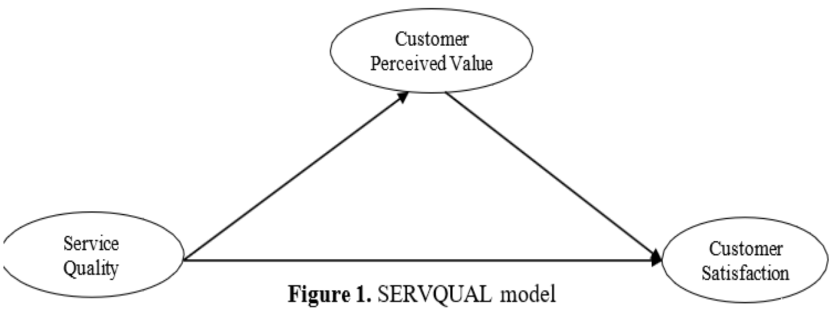


Figure 1. SERVQUAL model

2

Customers' Satisfaction

It has already been told that there is a huge scarcity of research on customer satisfaction about e- banking in Bangladesh. So, the available literature is not adequate. In spite of this, the present section has been dedicated to synthesizing the literature and the researcher could collect or access. Before going for extended analysis, the term 'customer satisfaction' needs to be made clear first. “CS” defined by Jahan & Sharia (2021) means, determining how the purchase of goods or services meets the expectation of a consumer. Since the ‘customer satisfaction’ variable gives a quantifiable metric for further improvement, it appears to be vital for dynamism in businesses. Apart from being just a reliable metric, it also becomes clear that sustainable customer satisfaction results in customers’ trust and loyalty, especially in Bangladesh (Sarkar & Islam, 2021; Bashir et al., 2020a; Sagib and Zapan, 2014).

Service Quality

Service quality, in addition to the quality dimensions, can be described as a foundation of the differences between the expectations of the customers and the capacity of the service providers. Parasuraman et al. (1985) identified ten parameters that largely influence customers' evaluation of the quality of services: reliability, responsiveness, tangibility, communication, credibility, security, competence, courtesy, understanding the customers, and service accessibility. On the other hand, the service quality can also be defined from the viewpoint of physical, interactive, and corporate quality (Malnaad et al., 2022). In the same way, (Bashir et al., 2020b; Mir et al. 2023) state that, while investigating the service quality of e-banking portals, remarks that the term ‘service quality’ can be understood well from customers' expectations of the particular product or service.

Customer Perceived Value

Customer perceived value plays a chief role in marketing and specially in consumer behavior which shows as to how customers assess the perceived usefulness of a product or service. Zeithaml (1988) draws from the exchange theory, in which customer value is perceived as the trade-off between sacrifices or the cost incurred, and benefits received. CPV is defined as ‘the consumer’s overall assessment of utility based on perception of what is received (i.e., quality, benefits etc.) versus what is sacrificed (i.e., price, effort, time etc.)’. From the lens of consumer behavior, drawing from the utility theory, customers try to enhance satisfaction at the same time by reducing cost. Monroe (1990) in one of the pioneering studies stressed upon the significance of ‘price-quality trade-offs’ in molding CVP, whereas Woodruff (1997) emphasizing the customer objectives and outcomes evolving around consumption experience.

Hypotheses Development

Service Quality and Customer Satisfaction

Customer satisfaction refers to the genuine appraisal of the service on the basis of returns it offers to the clients and the price it takes to avail the service (Obeng-Ayisi, et al., 2022). Regarding the huge significance of CS (Zeleke & Chauhan, 2022; Bashir et al., 2020b) remark that, in order to make CS in a company, company must ensure optimum level of service which will be received by the customers happily. However, many researchers believe that the service quality is less significant to CS. Many researchers give broad emphasis to find out the close associations between the SQ and the CS. All the researchers identify that the SQ appears to be key machinery with extensive use for measuring CS via disconfirmation between clients’ expectations and their perception about the quality or the performance of the service delivered (Parasuraman et al., 1985, 1988; Khan & Kadir; 2011). Similarly, satisfaction or dissatisfaction is a recognized way of service evaluation on which the fulfillment of a CS or needs depend (Zeithaml, 2011). Again, SQ is a fundamental precursor of CS. In fact, optimum quality of perceived service regulates higher consumer gratification and vice versa (Dam & Dam, 2021); even in modern financial and banking sectors (Begenau & Landvoigt, 2022; Siddiqi, 2011; George & Kumar, 2014).

Depending on the literature review; focusing services quality with CS in banking sector context, SQ is identified to be an obligatory proceeding of customer satisfaction. The authors decided to apply five degrees of perceived service quality in this current study, namely, credibility, tangibility, authenticity, assurance, responsiveness and clemency. Moreover, the introductions can be stated that the five degrees of perceived service quality are the most important and key preceding of CS of e-banking in Bangladesh, that will drive to the enhancement of hypotheses in according to a particular section of the hypothesis improvement.

H1: Service quality has a positive significant effect on customer satisfaction.

Service Quality and Customers’ Perceived Value

Customers' perceptions of the effectiveness and efficiency of service providers in relation to their prices and the manner in which services are obtained are measured by their perceived value. However, in order to effectively deliver the service, common service components are combined to create service quality. Nonetheless, there is a strong correlation between understanding customers' value and providing them with exceptional service. This is due to the fact that service quality is defined as a combination of the standard components for the service, and perceived value is the advantage that the customer receives once the service is provided. According to Ali et al. (2014), customers' perceptions of the value of a product or service can be enhanced by high-quality if the business is able to provide quality services to its customers, customers will receive a positive service value that will include the level of customer satisfaction (Tam, 2004).

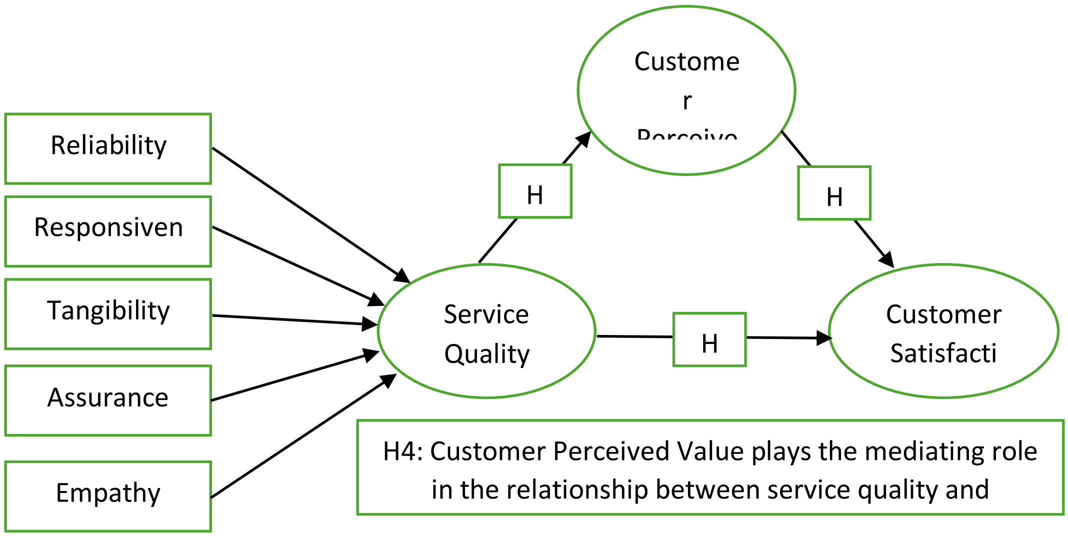
However, it is also crucial to note that a number of experts believe that higher perceived value is not always a result of improved service quality. Received value is also a gauge of consumers' opinions, much like customer satisfaction. Additionally, each consumer will have a distinct opinion about a given service. Therefore, it is impossible for every consumer to receive the same perceived value from the same level of service. Annamalah and Tan (2016) said that customer perceived value is measured by differentiating the benefit from a service with the cost that is required to get the service. It is important to note, nevertheless, that high-quality services aim to have a favorable client perception of value. Customers desire high-quality service regardless of anything else they want from a service provider; therefore, if the service is on par with the best, they will typically be happy and think it is worth more.

H2: Service quality has a positive significant effect on Customer perceived value.

Customer Perceived Value and Customer Satisfaction

It is well known that customer satisfaction and perceives values are the most necessary success factors in case of e-banking (Rajasulochana & Khizerulla 2022; Uzir et al., 2021; Ilyas et al., 2021; Tuncer et al., 2021). Analyzing the problem of perceived value is vital though it has compared to customer perceive value is more specifically connected to consumers (Rehman et al., 2021; Tuncer et al., 2021). In expansion, a better level of customer perceived value (CPV) benefit execution leads to a better level of perceived value (Mainardes & Freitas, 2023). The general objective of giving esteem to clients ceaselessly and more successfully than competitors is to have and to hold profoundly customer's fulfillment (Cronin et al., 2000; Fornell et al., 1996; Yang and Peterson, 2004). Another researcher, Das & Ravi (2021) found that CPV has an important impact on CS. Similarly, (Purnama et al. 2021; Bazrkar et. 2021) conducted a study in the correlation between CS and CPV at a banking industry which is at ran. They found that CPV has a direct impact on CS.
H3: Customer perceived value has a positive significant effect on customer satisfaction.

The mediating effect of customer perceived value in the relationship between service quality and customer satisfaction.
The customer perceived value of the customers and the service quality has two important constructs that cannot be separated from customer satisfaction assessment plan (Widyawati & Widowati, 2021). They also claim that investigation on the interconnectedness among SQ, CS and CPV have been inexhaustibly done. However, in any situation the prevailing impact of CPV on the connection between the SQ and the CS appears to be dismissible. Consequently, they appear in mainly two consideration points: (1) expressing the interconnectedness among CPV, SQ, and CS; and (2) expressing the interceding part of CPV in connection with the interdependence between the SQ and the CS. It can be stated that SQ leads to CPV (Rajasulochana & Khizerulla, 2022). The customers are more likely to spend cash, time and energy compared to the SQ they receive. When these things are well matched, a significant CPV is usually noticed. Undeniably, the better the SQ, the greater the CPV. CPV is also regarded as a trigger of their satisfaction. Indeed, a superior SQ results in high fulfillment. Moreover, CPV is again seen as a dominant paradigm between CS and SQ (Yellaturu & Gagggutara, 2021). The conceptual research model is illustrated in Figure 2.



Customer perceived value plays the mediating role in the relationship between service quality and customer satisfaction.

Figure 2. The Conceptual Research Model

RESEARCH METHODOLOGY

Sampling Technique and Sample Size

One of the most important jobs for researchers is choosing the sampling strategy and sample size (Rahman, 2023). The participants in this study are Bangladeshi e-banking customers. About 400 e-banking customers were given a questionnaire in order to gather data using the convenience sample approach. We gave the questionnaire to respondents in Bangladesh's four divisions: Dhaka, Chattogram, Rajshahi, and Sylhet. Service quality is an independent variable, whereas customer satisfaction is a dependent variable. Convenience sampling in this study is justified by "the assumption of theory testing". Convenience sampling is a suitable option for research that builds a study framework and evaluates theoretical assumptions, claim Zafar et al. (2022). A total of 335 completed surveys were returned. Twenty completed surveys were removed because of outliers (11) and missing data from respondents (9). Lastly, according to Rahman (2023), 315 e-banking customers constituted the sample requirement for AMOS statistical investigations.

Research Variables with Sources

Questionnaires are a research instrument used in this study. There are two sections to the questionnaire: (a) the demographic section and (b) the section with sources on the primary research variables (Table 2). A five-point Likert scale was used to rate every item pertaining to each variable (Mohd ThasThaker et al., 2022).

Table 2. Measurement scale with sources

Variable	Dimensions	Items	Authors
Service Quality	Responsiveness	5	Parasuraman et al., (1985; 1988)
	Tangibility	5	
	Reliability	5	
	Assurance	5	
	Empathy	5	
Customer Satisfaction		10	Fornell et al., (1996); Johnson et al., (2001)
Customer Perceived Value		5	Zeithaml (1988); Dodds et al. (1991)

Statistical Tools

The researchers utilized SPSS-21 software to do the preliminary analysis (missing data, normality, and multicollinearity), while AMOS software 21 was used to evaluate the hypotheses that were developed. To evaluate the theoretical assumptions, covariance-based SEM (CB-SEM) using AMOS is helpful (Rahman et al., 2021; 2018).

Demographic Findings

With reference to the participants in this study (refer to Table 3), Regarding the respondents' gender and marital status, 22% of them stated they were married, 78% were single, and 69.3% of them were men, with the remaining 30.7% being women. Age-wise, 89.2% (the upper limit) fell inside the 30-plus age bracket. Regarding occupation, 49.8% are students. Regarding monthly income, 48.9% of all respondents make between TK 30,000 and TK 50,000.

Table 3. Demographic Profile

Demographic Variable	Category	Percentage (%)
Gender	Male	69.3
	Female	30.7
Marital Status	Married	22.0
	Unmarried	78.0
Age Range	30+ years	89.2
Profession	Students	49.8
Monthly Income Level	30,000 - 50,000 (BDT)	48.9

Unidimensionality, Reliability and Validity

Table 4 presents the key metrics for assessing the reliability and validity of the constructs utilized in the study

Table 4. Reliability and Validity

	Items	Reliability	Convergent Validity (AVE)	Discriminant Validity r≤.90
CS	10		.72	
SQ	25	.94	.7	r≤.90
CPV	5	.90	.67	

Table 5. Results of model fit

	Absolute fit		Incremental fit		Parsimonious fit
	RMSEA	GFI	AGFI	CFI	Chisq/df
Measurement Model	.055	.863	.841	.943	2.240

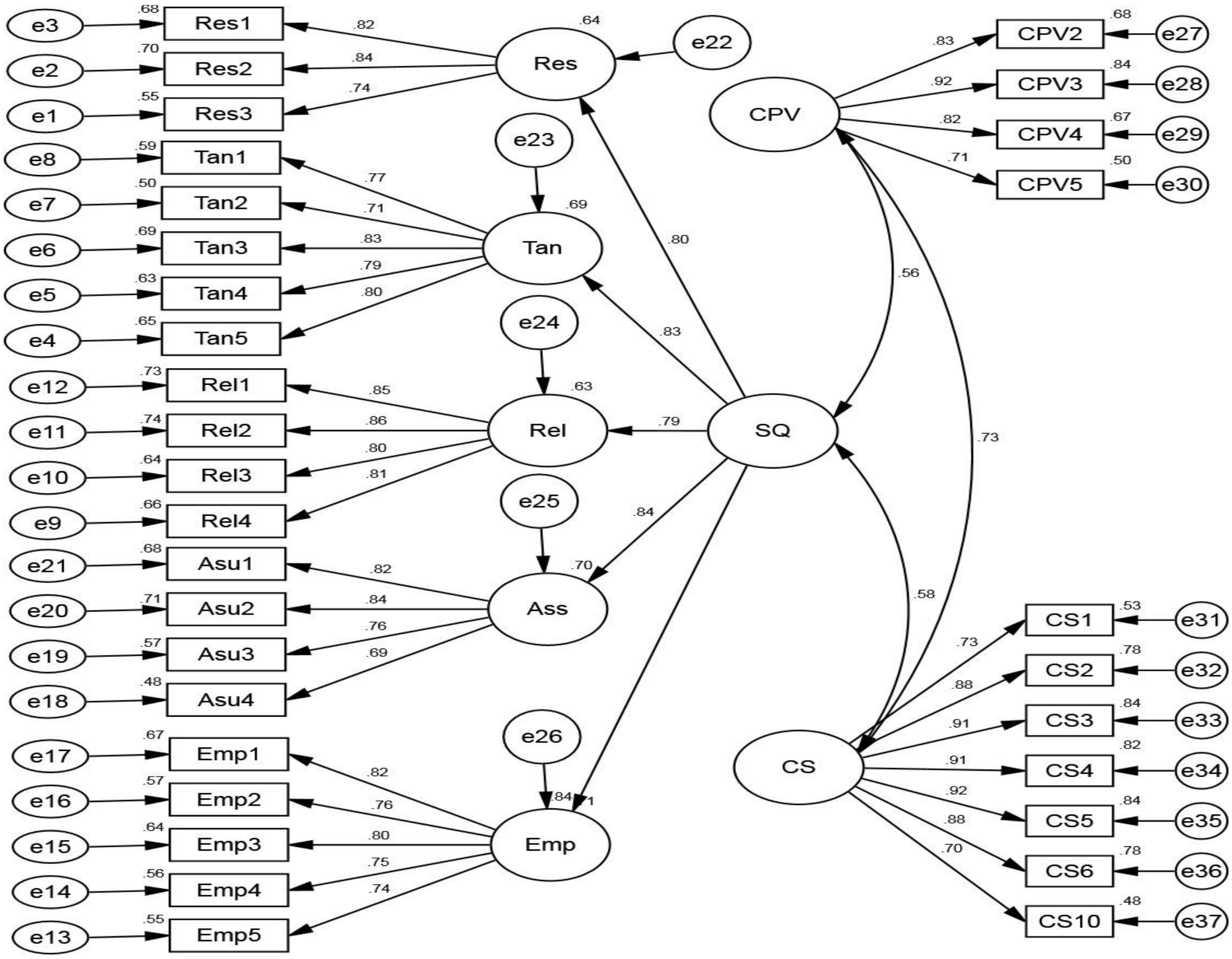


Figure 3. Measurement model

According to Mahajan (2021), all study constructs become unidimensional when the factor loading of each item exceeds 0.6. Once more, discriminant validity and convergent construct validity have fully satisfied the requirements for additional research that will ultimately determine how SQ and F to CPV impact CS. Furthermore, the latent exogenous ideas' correlation value seems to be less than 0.90, suggesting that discriminant validity is negligible. Conversely, concept validity is attained when the fitness indexes satisfy the following requirements: root mean square error of approximation (RMSEA) ≤0.085, comparative fit index (CFI)>0.9, goodness-of-fit index (GFI)>0.9, and the ratio of chi sq/df was less than 5.00 (Table 5).

ANALYSES AND FINDINGS

In the analysis and results section, we have used the structural model to analyze the direct influence. Finally, the bootstrapping approach has been used to examine the mediation effects (Table 7).

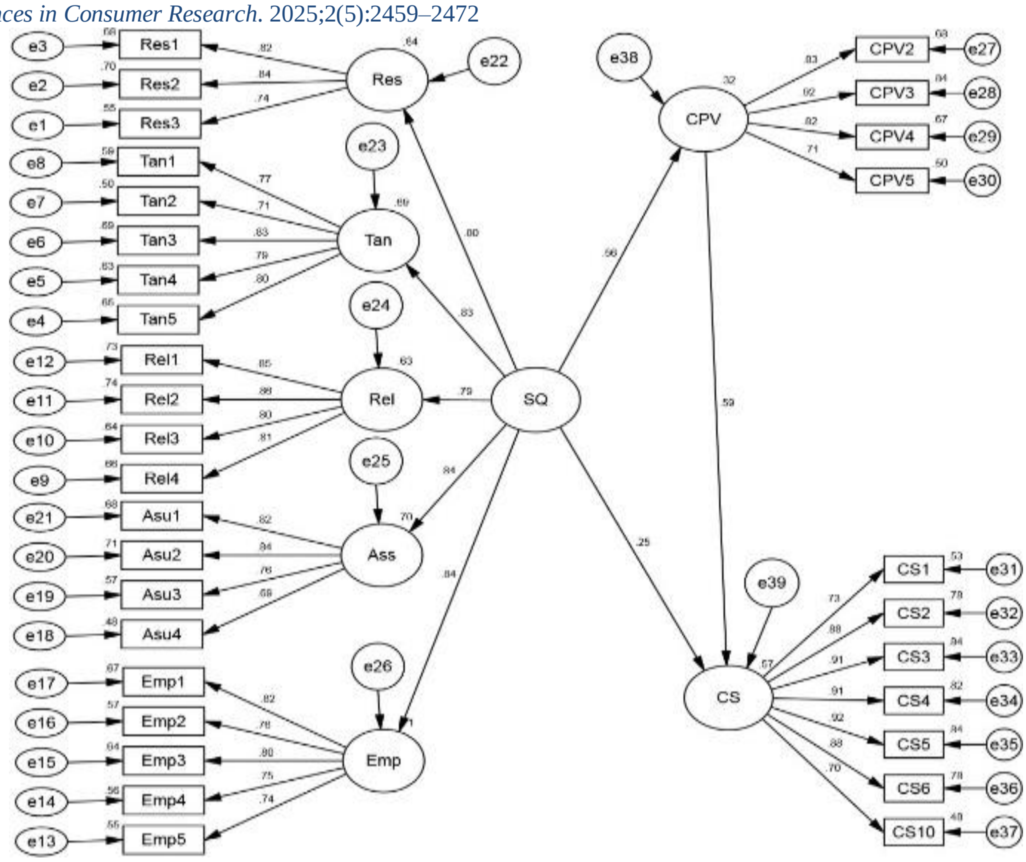


Figure 4. Structural Model

Table 6. Results of the direct standardized effect

Variables		Variables	Estimate	S.E.	C.R.	P
SQ	-------	CS	.277	.057	4.834	***
CPV	-------	CS	.444	.043	10.261	***
SQ	-------	CPV	.840	.090	9.365	***

To have a proper understanding of the direct impact of SQ on CS, Figure 4 and Table 6 are referred to. In all, SQ and CPV explained 57% of the variation in CS (R2 = 0.57). However, results indicate that SQ and CPV have significantly improved CS (SQ: =0.277 and p= 0.000) and (CPV: =0.444 and p= 0.000), respectively. Therefore, H1 and H2 have been proved valid.

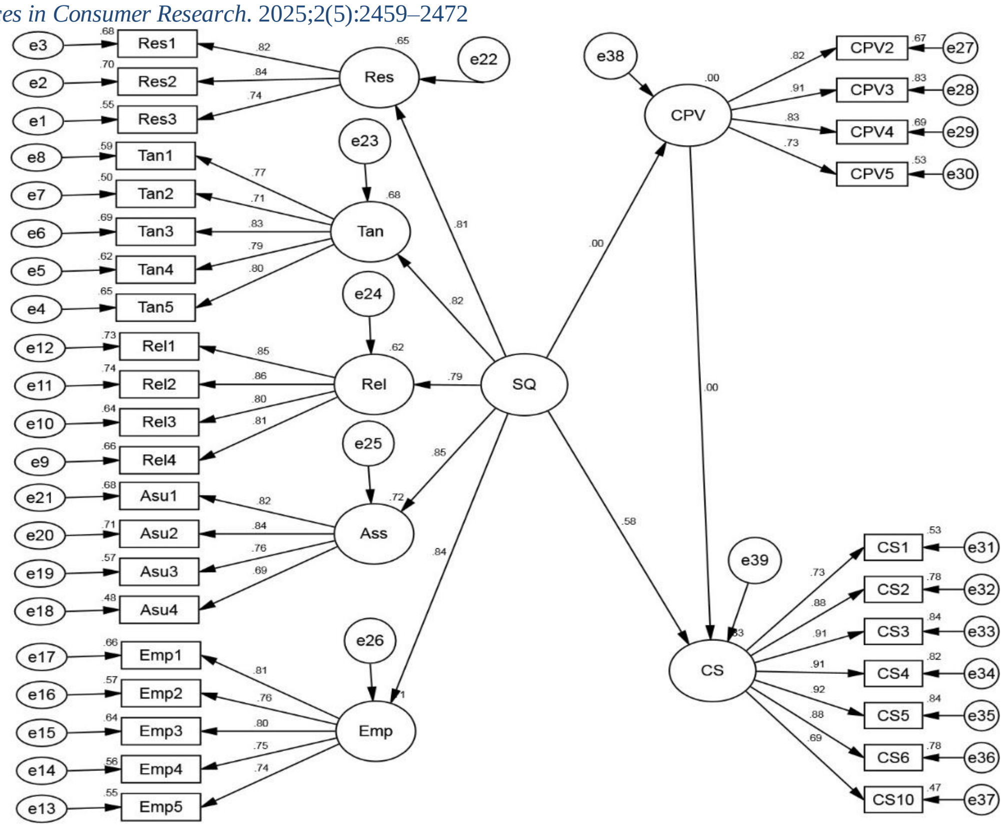


Figure 5. Mediation model

Table 7. Results of Mediation

Model/Hypothesized Paths			Beta	P
Direct Model (SDF)				
SQ	---- CPV ----	CS	.577	.000
Mediation Model (SDF)				
SQ	---- CPV ----	CS	.246	.000
SIE				
SQ	---- CPV----	CS	.043	.000

SDF=standardized direct effect, SIE=Standardized Indirect Effect

From the above Table, it has found that CPV partially mediates the relationship between SQ and CS of e-banking in Bangladesh, and the beta values are significant for direct, mediation models. Besides, beta value is also significant for standardized indirect effect.

DISCUSSION

The findings of the study prove that the service quality is correlated with the customer satisfaction, indicating a positive association between SQ and CS (p-value (0.000) <0.05). These findings of the research are also supported by the findings of earlier researchers (Gayathri & Rekhapriyadharshini, 2022; Das & Ravi, 2021; Omofowa et al., 2021). Besides, the study conducted by Khan & Fasih (2014) on the banking sector in Bangladesh also shows that SQ has a significant association with CS authentication, the findings of the current study. It has mentioned that for better survival in the current competitive market, banks do not have any scope to leave any stone unturned in question of ensuring optimum level service to the customers. For example, they have made the e-banking service available 24/7 and one-stop with a view to giving the customers the taste of SQ. Like the customers of the rest of the world, Bangladeshi customers are also fond of SQ, and they turn around in case of the absence of SQ. The SQ model also reveals that better service creates long-term reliable customers. This finding is also maintained by the assumptions of TAM.

The study also proves that there is a positive correlation between the service quality and the customer perceived value. This finding is also supported by the study conducted by Butt (2021). As a matter of fact, customers' perception about the quality and the performance of a bank is usually shaped by the quality of e-banking service of the specific bank. Better service towards its customers requires better performance from a bank. Thus, commitment towards better services implies the better functioning of a bank. Thus, the SQ of e-banking directly impacts the customer's perceived value. These findings are also maintained by the assumptions of TAM. Thus, the assumption that CPV has a significantly positive relationship with their satisfaction is substantially proved by the study. In fact, if the customers notice that their spending brings benefits for them, they will become happy and satisfied. Yellaturu & Gagggutara (2021) observe that, CPV mediates the interconnectedness between the SQ and the CS. However, the study has identified that CPV works as a partial mediator in the relations between SQ and CS. However, Bangladesh is a developing country and moving forward to a mid-level income country. Technological revolution and development are marching faster to contribute to national growth and development. Service oriented organizations are adopting new technology to cope up with this progress (Alam et al., 2022). Financial institutions are also more frequent to adopt technological growth, and the banking sector is one of them. As banking serves monetary service, which is the most vital and sensitive issue, the customers of banks are very agile in banking service. In financial service, banking account holders prioritize responsiveness; so that they can get service at their required time. This study found that responsiveness is considered to be significant. In the case of e-banking, this responsiveness is more important. Users of e-banking expect more effective responsiveness in their transactions and other services. Service quality also includes assurance of services. In banking services, customers in Bangladesh are more social and prefer collectivism. The behavior of employees is expected to be polite and humble. Besides, they demand financial advice from managers and other officials to solve their financial issues of personal and business, even personal and family issues. Therefore, highly skilled employees with polite and courteous can assure service quality. Assurance of service may come from a single staff member or employee. Customers always come to him for financial services. If a particular staff switches jobs, sometimes that respective customer may switch the bank. Therefore, assurance is very significant in the Bangladeshi banking system. Bangladeshi e-banking users want individual attention, caring. They expect that they should be focused individually and their need to be understood and possible advice and solutions will be given (Parasuraman et al., 1985). Though service pattern has been changed with technological advancement, still customers want personal attention and empathy. Customers become delighted when they get an exact and accurate banking service with the fulfillment of expectations, and they consider it a high-quality service.

Contributions

Theoretical implications

As per its capacity, the study has made an intensive comparison of the items of five dimensions (responsiveness, tangibility, reliability, assurance, and empathy) of the SQ in the existing e- banking services in Bangladesh. The present research with the significance of these dimensions has also been duly recognized in other studies. Nevertheless, this variable exerted a significant direct effect on CS with e-banking facilities in Bangladesh. This study has also contributed to a framework to develop a better understanding of the mediating effect of CPV in relation between the SQ and the CS. In fact, mediation exists if the direct path coefficient between the independent variables and the dependent variables gets reduced, when the indirect path via the mediator is incorporated into the model (Kuo & Feng, 2013).

Therefore, in this study, the relation between the SQ and the CS with the mediating role of CPV has examined in the mediating model to find out whether the CPV and the CS mediated the correlation between the SQ and the CS. Again, the statistical analysis revealed that CPV had mediating effects in the relations between SQ and CS. Thus, a positive connection is recognized between SQ and CPV.

The Technology Acceptance Model (TAM) empirically validated in this study with rapidly emerging scenario. The proposed approach is novel in two ways theoretically. First, the service quality measurement tool and service quality models offered by numerous researchers used either the TPB (Ajzen & Driver, 1991) or the TRA (Fishbein & Ajzen, 1977) to track customer behavior toward e-banking channels (Sandhu & Arora, 2022). Second, the study bridges gap among the SQ, CS and CPV and are totally established in one combined model based on earlier research. Furthermore, in terms of theoretical implications, this study presenting the significance of a positive association between e-banking SQ and CS seems to be the first in Bangladesh. Second, covariance-based structural equation modeling (CB-SEM) has been used to give the research a statistical validation when the questions of generating important dimensions of CS implementation arise. The extension of the CS model is another key theoretical contribution of the research. While most of the studies conducted in past, did not consider customers' expectation as an important factor of the satisfaction level of e-banking users in Bangladesh. The present study takes it as a determinant variable to assess the satisfaction of e-banking customers. Finally, the TAM model is also sustained by the findings of this study. Relevantly to be mentioned that TAM describes the general factors controlling the acceptance behavior of the users about the new technology or innovation. However, the attitude or behavior of an individual influenced by outside forces or variables (perceived usefulness and perceived ease of use) while adopting new things or systems.

Practical Implications

The study, along with its contributions to the theoretical foundations, has also made some practical implications. Firstly, the independent variables (IV) on dependent variables (DV) implementation discovered through SEM shows the proper guidelines for the Bangladeshi Bank industry. Therefore, instead of pursuing all dimensions blindly, they can focus on the service quality findings identified from this research. Both the present and future e-banking service providers in Bangladesh will get insightful information going through the deep discussion on the SQ and CS implementation. They will also be able to utilize the findings of the research to work on SQ and CS in their bank industry. Furthermore, the research findings may serve as guidelines for achieving CS in the Bangladeshi bank industry by applying the e-banking tools and CS model in the proper sequence as suggested by this study, since it not only presents the IV of DV implementation procedures in the research but also defines the interconnectedness of those variables. Nonetheless, this study has clearly identified the relationships between the factors. The second practical result of this study is that the CS model will undoubtedly have a significant beneficial impact on the Bangladeshi bank industry if it is implemented in the country's banking sector in a genuine and efficient manner.

Limitations and Areas for Further Research

The present study was conducted duly following all the criteria of scientific research methodology. Based on the findings, recommendations for the stakeholders have been made. However, the researchers have to undergo with some limitations and difficulties mainly associated with constraints of time and accessibility of the respondents. Moreover, they are driven by the holistic nature of the area under investigation.

As the research has concentrated only on the SQ and CS, there is no scope for the researchers to examine the correlation between CS and customer retention. Hence, future researchers are expected to investigate the nature of relationships among the internet banking SQ, CS and customer retention. Findings from this research are likely to develop insights into banking service providers to retain their current customer base, increasing the productivity of the industry and the returns also.

Using a larger sample of domestic and international banks, future researchers may additionally look at the characteristics and results of online banking SQ. To further the generalizability of the model offered in this study, they may also attempt to test the assumptions in a variety of service contexts, such as services provided via online channels (such as travel and insurance agencies). The study does not take into consideration the comparison of customer perceptions about internet banking SQ between internet-only banks versus bricks-and-mortar banks. However, it can finally be claimed that the research model used in this study gave adequately satisfactory results on empirical testing. There is a room for reworking and modifying the model. The factors identify in the research are subject to further validation and more factors are taken into consideration for a greater prediction level of the model. Therefore, future researchers have the scopes and the possibilities to develop modified alternate models which may also appear more acceptable and statistically sound for the study. It has already stated that, this study is based on convenience sampling including non-probability sampling from the selected areas in Bangladesh. Hence, further research can be done following a more scientific method with a probability sample and a statistically significant sample size. A survey in all divisions of the country should also be carried out to ensure the generalizability of the findings. Using web-based survey tools can be a big help in this respect.

CONCLUSIONS

Perceived value and service quality are key indicators of e-banking in Bangladesh. According to our research, e-banking consumers' happiness is directly favorably impacted by perceived value and service quality. Additionally, the link between service quality and the pleasure of e-banking consumers is mediated by perceived value. The results of the study will persuade the banking industry's policymakers to give their customers' achievements more weight. The findings of this study will persuade banking authorities to provide high-quality, useful services to improve customer satisfaction by proposing several measures to improve the banking system's efficacy, efficiency, and security. Convenience sampling combined with nonprobability sample from the targeted divisions in Bangladesh is the main focus of this study. With a statistically significant sample size and a probability sample, more scientific study might be conducted. In order to increase the generalizability of the results, the researchers also suggest polling other regions of the nation.

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