Title: The State of e-Banking Implementation in Nigeria: A Post-Consolidation Review
Author(s): Ayo C. K
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Abstract: The most widely used e-Banking instrument in Nigeria is e-Payment, particularly the automatic teller machine (ATM) card. However, with the adoption of e-Banking by all the banks in Nigeria, the volume of cash in circulation has continued to increase pre-and-post bank recapitalization/consolidation exercise. Furthermore, some of the 25 banks that survived the exercise were found lately to have depleted their capital base and have lost credibility before the consumers, e-Banking implementation notwithstanding. Therefore, in this paper, we review the state of e-Banking implementation in Nigeria and evaluate the influence of trust on the adoption of e-Payment using an extended technology acceptance model (TAM). Similarly, we investigate organizational reputation, perceived risk and perceived trust in the management of banks as a factor for enhancing customer loyalty. The findings in this work reveal that perceived ease of use and perceived usefulness are not only antecedent to e-banking acceptance, they are also factors to retain customers to the use of e-banking system such as organizational reputation, perceived risk and trust.