

THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT

Influence of Electronic Transactions on Financial Service Delivery among Selected Universities in Southwest Nigeria

Adeusi Stephen Oluwafemi

Professor, Department of Finance, Ekiti State University, Nigeria

Ajayi Ibidolapo Ezekiel

Assistant Lecturer, Department of Finance, Ekiti State University, Nigeria

Abstract:

The study examined the influence of electronic transaction on financial service delivery among selected universities in Southwest Nigeria. Two objectives were stated for the study. These objectives were targeted towards examining the impact of E-tuition payment on service delivery; evaluate the extent to which of E-Advert affect service delivery. The population of the study comprise three hundred and fifty four thousand, one hundred and forty (354,140) academic staff, non-teaching staff and students of selected universities in Southwest, Nigeria according to Nigerian University System Statistical Digest (2018). The total sample size was one thousand, five hundred and seventy eight (1,578) and it was further divided among the academic staff, non-teaching staff, undergraduate and postgraduate students of the selected Universities in Southwest Nigeria. The study employed multi-stage sampling technique. Inferential statistics and logit regression analysis were used to analyse and achieve the stated objectives. The results showed that electronic transaction have significant effect on service delivery in southwest Universities of Nigeria. Specifically, the sub variables of e-transaction were considered significant to service delivery in the order of E-Tuition: Automated Teller Machine ($p=0.000$); Mobile Banking ($p=0.000$), Point of Sales ($p=0.000$). E-Advert: short message service ($p=0.017$); social media network ($p=0.000$). The study concluded that the the small screen of mobile phone creates difficulty for application uses and text reading and performing transactions via mobile banking are completed immediately without queuing and point of sales as a secure means for payment purposes and issue receipt for every transaction at request.

Keywords: Electronic transactions, e-tuition payment, e-advert

1. Introduction

The growth, integration and sophistication of technology are changing our society and economy. Advancement in technology has revolutionized the way organizations communicate with customers and suppliers and how they access information. Internal and external communications networks have been established to communicate with employees, customers, suppliers, institutions and other stakeholders (Alice, 2015). Information and Communication Technology (ICT) has become one among key drivers of recent developments and has influenced every business opportunities (Alice, 2015). The term Information Technology (IT) has recently been expanded to Information and Communication Technology (ICT) in recognition of the growing significance of communications technology to access the Internet.

ICT therefore combines telecommunications, computing and broadcasting and covers any product that will store, retrieve, manipulate, transmit or receive information electronically including telephones, faxes, computers and televisions (Asewe, 2010). Information Communication Technology refers to widespread application of computer technology in the financial system (Tajudeen, 2013). Electronic transaction technology is a system which enables financial institutions, customers, individuals or businesses, to access accounts, transact business, or obtain information on financial products and services through various electronic channels. This make banks to rely on monetary transactions that use electronic means rather than cash. According to Edesiri and Promise (2013), the success of electronic transaction technology depends on how an effective e-transaction system operates. The Internet and on-line businesses are growing exponentially and this is due to the explosive growth. E-transaction on the Internet uses various electronic mechanisms that can cater for much diversity of applications.

Edesiri and Promise (2013) defines electronic transaction technology as a business services that utilize information and communications technologies including integrated circuit (IC) card, cryptography, and telecommunications networks. The purpose of electronic transaction technology is aimed at curbing some of the harmful consequences linked with the high usage of physical cash in the economy, including high cost of cash, high risk of using cash, high subsidy, informal economy, inefficiency and corruption (Adu, 2016). Nevertheless, Borhan (2017) defines electronic transaction technology as one in which there is no transactions frictions that can be reduced through the use of money balances, and that accordingly provide a reason for holding such balances even when they earn rate of return. It is not the complete absence of cash but it is a payment system that is secure, convenient, and affordable. It is an economic system in which goods and services are bought and paid for through electronic media. In Nigeria, the introduction of the

system formed the starting point of modern market economy thereby giving room for organisations, institutions, firms to exploit competitively. A well-functioning technological transaction system has been recognised to have much relevance on financial stability, monetary policy and overall economic activity (CBN, 2011).

Given the significant role of electronic transaction, information technology has been found to lead to improvement in business efficiency and service delivery thereby attracting customers as well as retaining them. Service delivery is critical in the transformation drive of tertiary institutions and how they are delivered to students and staffs. Thus, it is seen as a valuable and powerful tool in the development, growth, promotion of new innovation (Kwashie, 2012). Financial delivering services of high value are a significant quest for service providers that seek to create and provide value to their customers. Through the provision of high levels of quality service, tertiary institutions can achieve better stakeholders' satisfaction, loyalty and therefore long-term sustainable objective (Giannis, George & Kostas, 2013). Therefore, good planning and effective implementation of the developed delivery plans are key factors for the service delivery system for tertiary institutions.

Tertiary institutions across the country, in the 21st century have been exploiting electronic transaction technology in terms of Tuition payment, Advertisement, payroll management, result processing and students' records management. Adoption of Electronic transaction has the capacity to perform many functions without necessarily visiting the four walls of the institutions. In all cases, it is of interest to note that electronic transaction was earlier observed as tools only useful by financial institutions without recourse to the fact that it can be applicable in other sectors (outside financial institutions) where financial transactions equally takes place. Meanwhile, electronic transactions go beyond financial activities as it encompasses all electronic activities performed within institutions (Anusha, 2016).

The Nigerian tertiary institutions experience over the years has revealed that management of these institutions is craving towards ensuring that all activities become ICT driven. This of course is done to enhance viability and institutional management to the extent of attracting students' and parents' attention to the core competence of educational institutions. The major strength of electronic transaction (ranging from advertisement, admission, and record management) is the ability of institutions to reach out to a vast audience at an instance and also not bound by limitations such as time and accessibility as one can surf the internet electronically at any time of the day making advertisement available unlike the manual advertisement done through Jamb Brochure. The success and failure of every academic institution is a function of how effective, reliable and resourceful each organ of the system can manage information dissemination and feedback mechanism (Ahmad & Nuhu, 2018).

The Nigerian university system is one which needs to move in line with the global trend so as to make it more competitive and attractive within and outside her boundaries.

1.1. Statement of Problem

Electronic transaction technology refers to the application of information and communication technologies, online and computerized based system in business transaction. Majorly, the concept of electronic transaction in the Nigerian perspective has been streamlined to the financial aspect of the nation's economy which is largely cash-based with over 90% total funds in circulation found outside the formal banking system. Thus, transactions involving goods and services are still mostly done by cash transactions and traditional means due to reasons largely attributed to ignorance, illiteracy, and lack of adequate infrastructure to guarantee availability and security of transactions (fraud and advance fee fraud known as 419). All these put together have influenced negatively the effectiveness of e-transaction in Nigeria (Edesiri, Okoro & Promise, 2013). Adeoti and Oshotimehin (2012), affirmed that despite the general increase on the rate of adoption of electronic transaction technologies instruments as a means of bringing into full implementation the adoption of electronic transactions in Nigeria, the rate of effectiveness is low as payment transactions are still been carried out within the banking premises. Complaints from customers as regards unexpected system failure and cyber insecurity on online transaction and poor state of electricity that limits the effectiveness of electronic advertisement, online banking, malfunctioning ATMs, network service failure on POS and payment of hidden cost of electronic banking like Short Message Services (SMS) on Mobile Banking are advanced as reasons why some customers still do not embrace the electronic transaction system.

Nigerian universities are operating in a more competitive environment where their overall sustainability and service delivery is determined by how well they are being positioned in university ranking (Adeniyi, 2015). Nigerian universities have experienced a sudden growth in the establishment of new universities between 2001 and 2014 that has been pegged at about 50 or more universities. While government continues to create more universities for more accessibility, private investors have also seen the opportunity as money making venture. As a result universities in the country have become more competitive just as old universities are interested in competing with the international universities; the new ones are in the process of competing with the old universities. These demands have raised a question of whether or not universities are providing quality service to their students and staffs (Adetunji, 2014). The study of quality is a universal practice as every individual and businesses are aware of the reasons for the need to improve their services in order to meet the demands of the competitive market in which they find themselves. University education is not exempted as universities also try to improve their services to students and staff. The educational sector involves multifaceted institutions, yet there is an awareness in these institutions that higher education is becoming more competitive, and if institutions are to survive, there is a need to show stakeholders/users, especially the students and the employers, that their graduates and their research can compete well in the global market. The increasing demand for adequate quality service delivery through adoption of technological advancements is low and the pressure on institutions to respond to the needs and aspirations of students and academic staff is greater (Adeniyi, 2015).

It has also been observed that most studies only focus on electronic transaction technologies as a means of electronic payment neglecting other forms of electronic transaction which the present study is out to address. Also, the study introduces a comparative study between private and public universities that also serve as a useful addition to the frontier of knowledge.

1.2. Objectives of the Study

The broad objective of this study is to evaluate the influence of electronic transaction on financial service delivery among selected universities in Southwest Nigeria. The specific objectives are to:

- Examine the impact of E-tuition payment on financial service delivery among Universities in South-West Nigeria;
- Evaluate the extent to which of E-Advert affect financial service delivery among Universities in Southwest Nigeria;

1.3. Research Hypotheses

In this study, the following hypotheses (stated in null form) were tested:

- E-tuition payment does not have any significant impact on financial service delivery among Universities in Southwest Nigeria;
- E-Advert does not have any significant effect on financial service delivery among Universities in Southwest Nigeria;

2. Literature Review

2.1. Electronic Payment

Olugbade and Kehinde (2012) opined that electronic payment system (e-Payment) refers to an electronic means of making payments for goods and services procured online or in supermarkets and shopping malls or on services rendered electronically without evidence of physical cash. Mode of payment of goods and services or bank transactions across the globe is tending towards electronic payment rather than in person or cash. It can then be said that the recent financial system is the product of centuries of innovation (Alagh & Emeka, 2014). Before the emergence of a modern banking system, banking activities were been carried out manually. The manual system is that which involved posting of transactions from one ledger to another without the help of computer systems. This accounted for the inefficiency in settlement of financial transactions. E-payment systems, as a strategic information system considered one of the main components of economic development, particularly in developing countries, and are greatly help to reinforce the capabilities and provision of financial services.

A payment system is in fact a set of regulations that allows users to transfer money from one financial institution to another. The payment system is a mechanism used in transferring money from an account in a bank to an account in another bank and therefore, its role in economy is like veins that flow money to different economic firms. E-payment is a form of financial exchange that is done between a buyer and a seller and electronic communication facilitates this financial exchange (Fatemeh, Sanaz & Reihaneh, 2015). Zlatko (2016) explained that there are a wide variety of electronic payment systems that have been developed in past few years and these systems can be broadly classified into account-based and electronic currency systems. Account-based systems allow users to make payments via their personal bank accounts whereas electronic currency system allows the payment only if the consumer possesses an adequate amount of electronic currency. These systems offer a number of payment methods that include Electronic payment cards (debit, credit, and charge cards, E-wallets, Virtual credit cards, Mobile payments, Loyalty and Smart cards, Electronic cash (E-cash), Stored-value card payments.

On the other hand, e-payment is defined as a payment service that uses information and communication technologies, including cryptography and remote communication networks. Generally, E-payment is paying money for a commodity in ecommerce, i.e. paying money through electronic devices, particularly the internet. In performing an electronic payment, there are at least four roles: payer, receiver, the bank serving the customer or the financial institution issuing credit for the customer, and the bank serving the seller. E-payment systems can be divided into three broad groups: traditional monetary transactions, digital money, and credit debt payment. These payments systems have many requirements, such as security, acceptance, convenience, cost, control, tracking capability, and encryption control (Havinga, Smit & Helme, 1996).Veronica, Asdi, Hery and Nico (2011), Electronic payment is defined as a payment services that utilize ICT, including cryptography and telecommunications networks. EPS is classified into cash-like systems (e-cash), check-like systems (credit card and credit-debit based systems), and hybrid systems (stored value card based systems). In order to be successful in implementing electronic payment system, users' awareness must be increased, users are encouraged to use it, and be assured that the system is secured and comprehensive. Infrastructure to accommodate high quality telecommunication facilities must also be provided. The introduction and use of electronic payment instruments holds the promise of broad benefit to both business and consumers in the form of greater convenience and more secure reliable means of payment and settlement for a potentially vast range of goods and services offered worldwide over the internet or other (Okifo & Igbunu, 2015). E-payment is a system that is meant to bring the banking services of financial transactions to age and ensure that today's banking services go beyond acceptance of deposit and creation of credit. E-payment includes the systems that enable financial institution customers, individuals or companies to

access accounts, transact business, or obtain information on financial products and services through a public or private network, like internet or mobile phone (Gvozdanovic & Solomon, 2016).

2.2. Mobile Banking as a Means of E-Payment

Mobile banking has emerged as a wireless communication channel for creating value by customers in banking transactions. James (2013) Mobile Banking refers to provision of banking and financial services with the help of mobile telecommunication devices. The scope of offered services may include facilities to conduct bank and stock market transactions, to administer accounts and to access customized information. Drexelius and Herzig (2001) defined mobile banking as the ability to conduct financial transactions via a mobile device or more broadly to conduct financial transactions through a mobile terminal. Mohamad, Nor'ayu and Irni (2012) opined that mobile banking services can be classified based on the originator of a service session, either "push" or "pull". Push is when the bank sends out information based upon an agreed set of rules; for example, the banks send out an alert when the account balance goes below a threshold level while Pull is when the customer explicitly requests a service or information from the bank, for instance requesting the last five transactions statement. The other way to categorizing the mobile banking services is based on the kind of services, either transaction-based or enquiry-based. A request for the bank statement is an example of enquiry-based service while a request for our fund's transfer to some other account is an instance of transaction-based service. The objectives of mobile services provided by banks are to enhance customer communication and information and customer convenience. They are also to help customers: conduct banking transactions, enrich mobile banking experience to non-banking financial services and building customer relationships. Other objectives are to: extract best advantage of technology, provide value-added propositions, generate revenue streams for banks, reduce banking transaction costs, achieve multi-channel advantage and automate banking services and support.

According to Zlatko (2016), payments made through wireless devices like mobile phones and Smartphone are thought to provide more convenience, reduce the fee for the transaction, and increase the security of electronic payment. This payment system has also made it easier for businesses to collect useful information about their customers and their purchases.

2.3. Automated Teller Machine as a Means of E-Payment

Automated Teller Machine (ATM) is a cash dispenser and a transfer machine that enables bank customers to enjoy banking services without coming in-contact with bank tellers (cashier). ATM helps to perform the duties of the cashier in term of payment services. However, as part of banking reforms that started in July 2004, the Central Bank of Nigeria (CBN) in its quest to improve bank services, achieve cashless economy and decongest the banking halls; mandated commercial banks operating in Nigeria to install Automated Teller Machines (ATMs) in their premises and other strategic locations to serve their customers (Fatai, Zakariyah, Samuel & Mudashiru, 2014). Automated Teller Machines (ATMs) is one of the common electronic banking channels for consumers to make cash withdrawals and deposits or conduct a balance inquiry 24/7. There are two types of ATM transactions: Customer uses an ATM owned by their own bank and Customer uses an ATM owned by other institutions. An Automated Teller Machine is a computerized machine which was designed for certain transactions but today it has been programmed to perform much more functions such as withdrawal of Money, View Bank Statement, Fund Transfer, Cash Deposit, Balance Enquiry, Printing bank statements, Order a cheque book, Transfer of funds between accounts, Deposit currency recognition, Prepaid Mobile Recharge, Transferring money between linked account such as transferring between current and savings accounts (Meena, 2015). Meena (2015) outlined the problem of Automated Teller Machine to include; Cash shortage and unavailability of preferred denominations and out of service network as the predominant complaints from customers.

2.4. Point of Sales (POS)

The general increase in the adoption of electronic payment mode is on the increase globally. However, when compared to other means of e-payment the adoption of Point of Sales is relatively low. This is attributable to the low level of satisfaction on the part of consumers. One of the advantages it has over other e-payment mode is equated to its accessibility at merchant and trading stores (Olugbade & Kehinde, 2012). POS is an electronic payment device which enables individuals to make purchases with electronic cards. POS accepts ATM cards for payment of goods and services. This card stores account information on microchips. The microchip contains a purse in which monetary value is held electronically. The card can be used to make purchase of goods and services online, in supermarkets, shopping malls, and other market places. POS allows cardholders to have a real-time online access to funds and information in their bank account through debit or cash cards. According to Funmilayo and Oluwatobi (2015), POS deployment is projected to hit 350,000 in 2016 from 120,191 in 2013, reflecting growing acceptance of POS as a means of payment. Point-of-Sale (POS) systems are used globally to accept payment from consumers using credit or debit cards to purchase goods or services. This system requires a dedicated, standalone card reader deployed solely for the purpose of processing transactions using credit/debit cards. Such systems have been used for many years and most consumers are familiar with them.

2.5. Electronic Advert

Advertising is a paid, mediated form of communication from an identifiable source, designed to persuade the receiver to take some action, now or in the future. Advertisement is the strategy through which information about the product and service is delivered to the customers (Rizwana & Sana, 2016). The main objective of advertiser is that they want to reach towards their existing and potential customers and make available information about the products and the services, attitude and buying behavior of the customers (Rizwana & Sana, 2016). Customer buying behaviour is a tool to

analyze the complication in marketing process. Consumers are easily getting information about the products and services that they can get through multiple sources leading towards interactive marketing. Customer patronage behavior is determined by the idea that decides impulse buying of product or service and the awareness of such product and services (Adelaar, 2003). Tertiary institutions therefore advertise to create the awareness of their prospective customers (the students) and their parents of the academic courses they offer in the schools, to persuade and remind them of the advantages they would get in the advertising institutions than in other institutions offering same or similar programmes. The traditional means of advertising (television, radio and newspaper) advertising have proven to be particularly effective in helping institutions build their image and visibility especially in specific geographical areas (Bede & Augustine, 2014) Electronic Advertising is a concept that has not been fully adopted in the developing part of the world as compared to the developed nations. The initiation of information communication technology has been adopted everywhere and has been in vogue for the last one decades.

2.6. Telemarketing as a Means of E-Advert

Farizah, Shashazrina, Khairunnisa, and Muharratul (2015) define telemarketing as any measurable activity, using the telephone to help find, get, keep and develop customers. Telemarketing is a system staffed by trained specialists who utilize telecommunications and information technologies for the purpose of implementing marketing strategies in a cost-effective manner. An initial activity usually is the featuring of a toll-free telephone number and/or a coupon in an advertisement, catalog, or any other medium. Telemarketing is a practice where a business initiates a phone call in order to propose a commercial transaction. Hence, any marketing done over the telephone can be categorized under telemarketing. According to Geetika and Preeti (2012), telemarketing is the process of marketing goods, advertising services or customer service over the telephone. Direct marketing has registered massive growth owing to changes in market behaviour and declining effectiveness of traditional media. This growth is set to continue, particularly in terms of telemarketing and direct response advertising. Boyd (1996) describes telephone marketing as an essential tool in building relationships and retaining customers. This proves to be useful for both the customers and the companies. A telemarketing center can take orders, provide fast answers to customers' questions, defuse their complaints, call on marginal accounts, open new accounts, and even manage an entire sales operation. It happened because the capability of a telemarketing center was related directly to a marketing objective (Vorhees, 1983). Telemarketers must be provided with an efficient workspace equipped with telephones, headset, scripts, tally and response forms, an information handbook, computer terminal for data entry and monitoring system (Sedwick, Carpenter, Sherman & Alan, 2001). Although, direct marketing is clearly a convenience for the time-constrained contemporary consumer, it can also be its own worst enemy because the consumer can be bombarded with a mountain of mail with little time to sort it all.

2.7. Short Message Service as a Means of E-Advert

Countless of studies spinning around SMS one of the E- advertising channels on attitudes in the recent years appear to point the level of interest of the academia on the subject, especially in the developed countries. In apparent contrast, there is no accessible literature that focuses on the effect of SMS advertising on competitive strategy attitudes in Nigerian universities. Short Message Service (SMS) is summed as an alphanumeric (letters and numbers)-based GSM phone enabled communication mode between two or more parties. The technology enables its recent variant Multi Media Service (MMS) that combines texts, voice, images, video, music and, animations (Aregbesola & Olatokun, 2014). Anyasor (2016) see SMS as the most popular mobile data application; the popularity that gave rise to mobile advertising using short message service sent to consumers' cell phones to provide consumers with time and location sensitive information that promotes goods, services and ideas, thereby generating value for all stakeholders. SMS as a means of E-Advert became popular because of the acceptability it enjoys stanching from addiction of the youths to it, cost-effectiveness, brand recall, positive impact on intention to purchase, high retention rate, high reach, high response rate. Gupta (2013) reported that Contrary to earlier findings that SMS advertising is a success and, acceptable in the UK, report observed that in the present time, UK consumers no longer want mobile ads because of their considered intrusiveness in their private life, rather they prefer mobile applications instead. Mohammed (2014) attitudes towards SMS advertising is a function of four SMS related attributes, named: entertainment value, informativeness, credibility, and personalization.

2.8. Social Networking as a Means of E-Advert

Social Network has evolved through Web 2.0, a term coined to describe a new wave of Internet innovation that enables users to publish and exchange content online. Social media encompass a wide range of electronic forums, including blogs, microblogs (Twitter), social networking sites (e.g., Facebook), creative work-sharing sites (e.g., YouTube), business networking sites (e.g., LinkedIn), collaborative websites (e.g., Wikipedia), and virtual worlds (e.g., Second Life). Among these social media, social networks and microblogs are the most popular; accounting for 22.7% of all time spent online (Nyekwere, 2012). Social media are computer-mediated technologies that facilitate the creation and sharing of information, ideas, career interests, or other forms of expression via virtual communities and networks. Users generate content such as text post or comments, digital photos or video and data generated through all online interaction that is the lifeblood of all social media. Khonika (2012) outlined major benefits for business when it comes to marketing on social networking sites to include increased awareness of the organization, increased traffic to website, greater favorable perceptions of the brand, able to monitor conversations about the organization, able to develop targeted marketing activities, better understanding of customers perceptions of their brand, improved insights about their target markets, identification of positive and negative comments, increase in new business, identification of new product or service opportunities, ability to measure the frequency of the discussion about the brand, early warning of potential product or

service issues. Khonika (2012) opined that there are also certain detriments regarding using social media networks as marketing tools for E-Advert of enrolment into higher institutions to include; problem regarding choosing the appropriate social networking sites, skill of the marketer regarding the use of social marketing sites, maintaining advertisement requires considerable time investment, negative feedback provided by the customers will be visible to other potential customers.

3. Research Methods

3.1. Research Design

This study adopts survey research design to achieve the objectives of this study. The choice of this research is borne out of the fact that the quantitative research usually fits with deductive approaches in which a theory and hypothesis exist which justifies the variable and the objective of the research. Since this research is anchored on the theoretical framework of theory of reasoned action propounded by Fishbein and Ajzen (1975), survey research design were most appropriate.

3.2. Population of the Study

The population of the study covers academic and non-academic staff and students of all the public and private Universities in Southwest Nigeria as used in the study. The population of the study according to Nigerian University System Statistical Digest published in 2018 is a total number of three hundred and fifty four thousand one hundred and forty (354,140) academic staff, non-teaching staff and students of selected universities constitute the total population of the study

3.3. Sample and Sampling Techniques

3.3.1. Sample Size

The statistical formula applied to determine the sample size from the population of the study as formulated by Taro Yamani (1967) cited in Isreal (2009) is stated as follows:

$$\frac{N}{1 + N(e)^2}$$

Where n = Sample size to be tested

N = Total population size

e = acceptable error term (0.05)

Therefore, the total sample size is calculated thus:

The sample size for Academic staff is:

$$n_{as} = \frac{11636}{1 + 11636(0.05)^2} = 387$$

The sample size for Non-Teaching staff is:

$$n_{as} = \frac{23233}{1 + 23233(0.05)^2} = 394$$

The sample size for Undergraduate is:

$$n_{as} = \frac{282430}{1 + 282430(0.05)^2} = 399$$

The sample size for Postgraduate is:

$$n_{as} = \frac{36841}{1 + 36841(0.05)^2} = 396$$

The total sample size shall be one thousand five hundred and seventy eight (1578) and it was further divided among the academic staff, non-teaching staff, undergraduate and postgraduate students of the selected Universities in South West Nigeria.

3.3.2. Sampling Technique

For effective coverage, multi stage sampling techniques was used for the study. The first stage was the purposive selection of one Federal, one State and one Private University among universities in South-West Nigeria. The second stage was the proportionate selection based on proportionate sampling selection procedure formulae proposed by Muo (2000) cited in Israel (2009) model was used to calculate the sample size of each stratum as below:

$$n = \frac{N_i n_i}{N}$$

Where:

n = Number of respondents from each academic staff of Universities in Ekiti State

n_i = total sample size

N_i = number in each group

N = population size of the study

Proportionate sampling technique was used as a result of differences in the number of academic, non-academic and students in each of the sampled Universities. Therefore:

S/N	University	Sample size
1	BOWEN	$\frac{(331)(387)}{11636} = 11$
2	COVENANT	$\frac{(532)(387)}{11636} = 18$
3	ABUAD	$\frac{(377)(387)}{11636} = 13$
4	LEAD	$\frac{(208)(387)}{11636} = 7$
5	ELIZADE	$\frac{(105)(387)}{11636} = 4$
6	CALEB	$\frac{(79)(387)}{11636} = 3$

Table 1: Academic Staff Sample Size for Private Universities
Source: Authors' Computation, (2019)

S/N	University	Sample size
1	OAU	$\frac{(1399)(387)}{11636} = 46$
2	U. I	$\frac{(1524)(387)}{11636} = 50$
3	FUTA	$\frac{(933)(387)}{11636} = 31$
4	FUOYE	$\frac{(454)(387)}{11636} = 15$
5	UNILAG	$\frac{(1627)(387)}{11636} = 54$
6	FUNNAB	$\frac{(592)(387)}{11636} = 19$

Table 2: Academic Staff Sample Size for Federal Universities
Source: Authors' Computation, (2019)

S/N	University	Sample size
1	Osun State University	$\frac{(370)(387)}{11636} = 12$
2	LAOTECH	$\frac{(585)(387)}{11636} = 19$
3	LASU	$\frac{(712)(387)}{11636} = 24$
4	AKUNGBA	$\frac{(447)(387)}{11636} = 15$
5	EKSU	$\frac{(732)(387)}{11636} = 24$
6	Olabisi Onabanjo University	$\frac{(629)(387)}{11636} = 21$

Table 3: Academic Staff Sample Size for State Universities
Source: Authors' Computation, (2019)

S/N	University	Sample size
1	BOWEN	$\frac{(720)(394)}{23233} = 12$
2	COVENANT	$\frac{(597)(394)}{23233} = 10$
3	ABUAD	$\frac{(360)(394)}{23233} = 6$
4	LEAD CITY	$\frac{(200)(394)}{23233} = 4$
5	ELIZADE	$\frac{(126)(394)}{23233} = 2$
6	CALEB	$\frac{(708)(394)}{23233} = 12$

Table 4: Non-Teaching Staff Sample Size for Private Universities
Source: Authors' Computation, (2019)

S/N	University	Sample size
1	OAU	$\frac{(2922)(394)}{23233} = 50$
2	U. I	$\frac{(2882)(394)}{23233} = 49$
3	FUTA	$\frac{(1388)(394)}{23233} = 24$
4	FUOYE	$\frac{(1147)(394)}{23233} = 20$
5	UNILAG	$\frac{(3712)(394)}{23233} = 63$
6	FUNNAB	$\frac{(1741)(394)}{23233} = 30$

Table 5: Non-Teaching Staff Sample Size for Federal Universities
Source: Authors' Computation, (2019)

S/N	University	Sample Size
1	Osun State University	$\frac{(384)(394)}{23233} = 7$
2	LAOTECH	$\frac{(1427)(394)}{23233} = 24$
3	LASU	$\frac{(1775)(394)}{23233} = 30$
4	AKUNGBA	$\frac{(1032)(394)}{23233} = 18$
5	EKSU	$\frac{(1912)(394)}{23233} = 32$
6	Olabisi Onabanjo University	$\frac{(800)(394)}{23233} = 14$

Table 6: Non-Teaching Staff Sample Size for State Universities
Source: Authors' Computation, (2019)

S/N	University	Sample Size
1	BOWEN	$\frac{(4051)(399)}{282430} = 6$
2	COVENANT	$\frac{(1905)(399)}{282430} = 3$
3	ABUAD	$\frac{(6861)(399)}{282430} = 10$
4	LEAD CITY	$\frac{(2199)(399)}{282430} = 3$
5	ELIZADE	$\frac{(1017)(399)}{282430} = 1$
6	CALEB	$\frac{(2510)(399)}{282430} = 4$

Table 7: Undergraduate Sample Size for Private Universities
Source: Authors' Computation, (2019)

S/N	University	Sample Size
1	OAU	$\frac{(25938)(399)}{282430} = 37$
2	U. I	$\frac{(14354)(399)}{282430} = 20$
3	FUTA	$\frac{(18096)(399)}{282430} = 26$
4	FUOYE	$\frac{(10576)(399)}{282430} = 15$
5	UNILAG	$\frac{(48324)(399)}{282430} = 68$
6	FUNNAB	$\frac{(16144)(399)}{282430} = 23$

Table 8: Undergraduate Sample Size for Federal Universities
Source: Authors' Computation, (2019)

S/N	University	Sample size
1	Osun State University	$\frac{(12155)(399)}{282430} = 17$
2	LAOTECH	$\frac{(21392)(399)}{282430} = 30$
3	LASU	$\frac{(23755)(399)}{282430} = 34$
4	AKUNGBA	$\frac{(20229)(399)}{282430} = 29$
5	EKSU	$\frac{(22147)(399)}{282430} = 31$
6	Olabisi Onabanjo University	$\frac{(30777)(399)}{282430} = 44$

Table 9: Undergraduate Sample Size for State Universities
Source: Authors' Computation, (2019)

S/N	University	Sample Size
1	BOWEN	$\frac{(124)(396)}{36841} = 1$
2	COVENANT	$\frac{(1163)(396)}{36841} = 13$
3	ABUAD	$\frac{(306)(396)}{36841} = 3$
4	LEAD	$\frac{(520)(396)}{36841} = 6$
5	ELIZADE	NILL
6	CALEB	$\frac{(229)(396)}{36841} = 2$

Table 10: Postgraduate Sample Size for Private Universities
Source: Authors' Computation, (2019)

S/N	University	Sample Size
1	OAU	$\frac{(3396)(396)}{36841} = 36$
2	U. I	$\frac{(10125)(396)}{36841} = 108$
3	FUTA	$\frac{(1045)(396)}{36841} = 11$
4	FUOYE	NILL
5	UNILAG	$\frac{(10933)(396)}{36841} = 117$
6	FUNNAB	$\frac{(1315)(396)}{36841} = 14$

Table 11: Postgraduate Sample Size For Federal Universities
Source: Authors' Computation, (2019)

S/N	University	Sample Size
1	Osun State University	$\frac{(103)(396)}{36841} = 1$
2	LAOTECH	$\frac{(3726)(396)}{36841} = 40$
3	LASU	$\frac{(2041)(396)}{36841} = 22$
4	AKUNGBA	$\frac{(415)(396)}{36841} = 5$
5	EKSU	$\frac{(465)(396)}{36841} = 10$
6	Olabisi Onabanjo University	$\frac{(124)(396)}{36841} = 1$

Table 12: Postgraduate Sample Size for State Universities
Source: Authors' Computation, (2019)

The third stage involved simple random sampling technique to select the appropriate respondents among academic, non-teaching and students of each University because not all members of the population have an equal chance of selection.

3.4. Model Estimation Technique

Logistic regression technique was used to estimate the model specified in equation 3.1 to 3.5. Logit regression model is a type of regression with dependent variables taking two values or more. The purpose of the model is to estimate the probability that an observation with particular characteristics fall into a specific category of Agree (Yes) or Disagree (No) (predicting the outcome of a binary dependent variable or predicting the outcome of a dichotomous of category of A, D). Logit regression is a type of discrete choice model, which in general predicts categorical dependent variables or multi-way dependent variables. Multinomial logit or multi-way logit models shall be used to model relationships between a dichotomous response variables and a set of regressor variables. This dichotomous response model can be classified into two distinct types depending on whether the response variable has an ordered or unordered structure.

$$Y = y_i \infty a_{i-1} < \mu < a_i \cdot m \dots \dots \dots (3.1)$$

Where: $\infty = a_0 < a_1 < \dots < a_m$

It is further assumed that, the latent variable U is determined by the explanation variable vector X in the linear form

$$U = -\beta^T X + e \dots \dots \dots (3.2)$$

Where: β is a vector of regression coefficient

q is a random variable with a distribution function F.

$$\Pr \{Y < y_i / X\} = f(a_i + \beta^T X \dots \dots \dots (3.3)$$

From the foregoing, the logistic regression estimation techniques of the models specified in equations 3.1 to 3.5 is presented as follows:

MODEL 1

$$FSD = \ln\left(\frac{p_i}{1-p_i}\right) = \beta_0 + \beta_1 ATM + \beta_2 MB + \beta_3 POS + \mu_1 \dots \dots \dots (3.4)$$

MODEL 2

$$FSD = \ln\left(\frac{p_i}{1-p_i}\right) = \gamma_0 + \gamma_1 OA + \gamma_2 SMA + \gamma_3 TMA + \mu_2 \dots \dots \dots (3.5)$$

3.5. Method of Data Analysis

Data gathered were based on sorting, coded and analyzed using descriptive and inferential statistics. The descriptive statistics were mainly percentage and frequency table. Inferential statistics to be used were logit regression analyses. Logit Regression analyses was used to examine the impact of E-tuition on financial service delivery, extent to which E-advert affect financial service delivery

4. Results and Discussion

One thousand five hundred and eight-one copies of questionnaire were administered to respondents while one thousand four hundred and fifty-six copies were returned and used for the research which represents 92% of the questionnaire distributed to the respondents.

The demographic distribution revealed that gender distribution showed that eight hundred and fourteen (55.9%) are male respondents who attended to the researcher while six hundred and forty-two (44.1%) are female respondents which implies that the respondents that attended to the questionnaire administered were males who are more conversant with the use of electronic transactions

Age distribution of respondent indicated that the ranges between 18-30 years represent seven hundred and nineteen (49.4%), 31-40 years are four hundred and eight (33%), 41-50 years are one hundred ninety (13%) respondents and 51 years and above are sixty-seven (4.6%). The implication is that larger percentage of the respondent falls within the age bracket of 18-30 years that majorly have information on electronic transaction technologies.

Income distribution of respondents showed that three hundred and forty (23.4%) respondents received below N20,000 naira monthly either allowances or as salary, six hundred and fifteen (42.2%) of respondents received between N21,000-N90,000 naira as income, three hundred and ninety-four (27.1%) of respondents received between N91,000-N200,000, ninety-two (6.3%) of respondents received between N201,000-N400,000 while fifteen (1%) of the respondents earn above N400,000 naira monthly. This implies that income of respondents are not evenly distributed as transactions done on electronic transactions will be minimal

Work Experience of the respondents showed that eight hundred (54.9%) of the respondents have spent below 5 years with their institutions, four hundred and thirty-six (29.9%) of the respondents have spent between 6-10 years with the institutions, two hundred and five (14.1%) have spent between 11-15 years with the University while fifteen (1%) have spent between 16-20 years with the institution. This therefore implies that the larger percentage of the respondent falls within 5-10 years of service which will allow them to give adequate information of service delivery via electronic transactions.

4.1. Presentation of Results

4.1.1. Impact of E-Tuition Payment Does Financial Service Delivery among Universities in Southwest Nigeria

Results in Table 14 showed the estimates of relationship between E-tuition and service delivery among Universities in Southwest, Nigeria. The regression, analysis using logistic regression, resulted to a log likelihood of the final model of -567.48288, which is used to compare nested models and to determine whether the regression coefficients of all predictors in the model were zero simultaneously. The model yielded a likelihood ratio was 726.32 with 3 degree of freedom considering that there were four predictors (Automated Teller Machine, Mobile banking and Point of Sales) in the model. The p-value of the likelihood ratio was highly significant at $\alpha = 0.000$ suggesting that E-tuition has effect on service delivery among Universities in Southwest, Nigeria. The Pseudo R^2 of the model is 0.5902, this implies that when all errors are corrected and adjustments are made, the model can only account for 59.02% by E-tuition (Automated Teller Machine, Mobile banking and Point of Sales) while the remaining 40.98% are explained by the error term in the model in the surveyed among University in Southwest, Nigeria as shown in Table 14.

The co-efficient of Automated Teller Machine is 1.9432 with $z = 10.82$ and ($p = 0.000 < 0.05$). This result shows that Automated Teller Machine has a positive effect on service delivery among Universities in Southwest, Nigeria and is significant. This suggests that the respondents do not required anyone to interpret the ATM command which implies very simple and also have deposit function for payment purpose.

The co-efficient of mobile banking is 0.4342 with $z = 1.66$ and ($p = 0.096 > 0.05$). This result shows that mobile banking has a positive effect on service delivery among Universities in Southwest, Nigeria and is insignificant. This suggests that the small screen of mobile phone creates difficulty for application uses and text reading and performing transactions via mobile banking are finished immediately without queuing.

The co-efficient point of sales is 2.1261 with $z = 7.10$ and ($p = 0.000 < 0.05$). This result shows that point of sales has a positive effect on service delivery among Universities in Southwest, Nigeria and is significant. This implies that point of sales as a secure means for payment purposes and issue receipt for every transaction at request.

Variables	Coef.	Std. Error	z-value	p>/z/
Automated Teller Machine	1.943287	0.1795573	10.82	0.0000
Mobile Banking	0.4341507	0.2607658	1.66	0.096
Point of Sales	2.212698	2.126198	7.10	0.0000
Constant	-0.927122	-0.9271272	-10.15	0.0000
Number of Observed	1456			
LR chi ² (3)	726.32			
Prob > chi ²	0.0000			
Pseudo R ²	0.5902			
Log likelihood	-567.48288			

Table 13: Impact of E-Tuition on Financial Service Delivery among Universities in Southwest Nigeria
Source: SPSS Output (2019)

4.1.2. E-Advert on Financial Service Delivery among Universities in Southwest Nigeria

Results in table 4.3 showed the estimates of relationship between E-advert and financial service delivery among Universities in Southwest, Nigeria. The regression, analysis using logistic regression, resulted to a log likelihood of the final model of -468.48798, which is used to compare nested models and to determine whether the regression coefficients of all predictors in the model were zero simultaneously. The model yielded a likelihood ratio 924.31 with 3 degree of freedom considering that there were three predictors (short message service, social media advert, telemarket advert and service delivery) in the model. The p-value of the likelihood ratio was highly significant at $\alpha = 0.000$ suggesting that E-advert has effect on service delivery among Universities in Southwest, Nigeria. The Pseudo R^2 of the model is 0.6966, implies that when all errors are corrected and adjustments are made, the model can only account for 69.66% by E-advert while the remaining 30.34% are explained by the error term in the model in the surveyed among University in Southwest, Nigeria as shown in Table 4.3.

The co-efficient of short message service is 5.9600 with $z = 5.86$ and ($p = 0.000 < 0.05$). This result shows that short message service has a positive effect on service delivery among Universities in Southwest, Nigeria and is significant. This implies that the respondents approved to received advertising messages text messages and feedback channel from relevant sources in order to provide a better service

The co-efficient of social media network is 2.8870 with $z = 12.86$ and ($p = 0.000 < 0.05$). This result shows that social media advert has a positive effect on service delivery among Universities in Southwest, Nigeria and is significant. The positivity of the result implies that the advertisement on social media introduced customers' to services or product. The co-efficient of telemarketing are -1.1264 with $z = -5.00$ and ($p = 0.000 < 0.05$). These results showed that telemarketing has a negative effect on service delivery among Universities in Southwest, Nigeria and is significant. This suggests that telemarketing service can perform the promised service dependably, accurately and provide prompt service.

Variables	Coef.	Std. Error	Z	p>/z/
Short Message Service	5.960019	1.0163	5.86	0.0000
Social Media Advert	2.887019	0.2244761	12.86	0.0000
Telemarketing Advert	-1.12645	0.2252447	-5.00	0.0000
Constant	-0.7369921	0.0922569	-7.99	0.0000
Number of Observed	1456			
LR chi ² (3)	924.31			
Prob > chi ²	0.0000			
Pseudo R ²	0.6966			
Log likelihood	-468.48798			

Table 14: E-Advert Affects Financial Service Delivery among Universities in Southwest
Source: SPSS Output (2019)

5. Discussion of Findings

5.1. E-tuition Payment

It was found significant; therefore, we accept alternative hypothesis and reject null hypothesis. This implies that e-tuition payment have significant impact on service delivery among Universities in Southwest Nigeria which suggests that the small screen of mobile phone creates difficulty for application uses and text reading and performing transactions via mobile banking are finished immediately without queuing. The finding is in agreement with Nor et al., (2013) concludes that none of the SMEs' managers' characteristics are significantly correlated with Perceived Usefulness and Perceived Ease of Use. Borhan (2017) results of the research revealed that cashless economy is not beneficial to the general public. Okifo and Igbunu (2015) opined that benefits of e-payment are unquantifiable in that it would galvanize Nigeria into a cashless society and elimination of fear of the unknown. Oginni et al., (2013) indicates a significant positive relationship between e-payment system and economic growth in term of real GDP per capita and trade per capita. Only ATMs was found to positively contribute to economic growth while other e-payment channels contribute negatively. Alice (2015) concluded that management support and leadership is crucial in adoption of electronic transactions technologies as early adoption and creative use of electronic transaction enhance firm performance. Fatemeh, Sanaz and Reihaneh (2015) indicate that there is a positive and significant relationship between e-payment tools and e-banking. Therefore, the results can help to identify effective factors of customer satisfaction and in turn providing competitive advantage for this and similar organizations. Salome (2013) showed that customer service delivery is greatly influenced by the above factors which as greatly used to determine which delivery channel to use especially in regards to risks associated with each. Mwinga (2014) found out that all products of electronic banking were frequently being used by customers very particularly ATM and SMS banking. The study therefore recommends that Bank invests massively in IT in order to further promote efficient and smooth service delivery via e-banking services which will be of a greater benefit for payment purposes in Nigerian Universities. E-banking services should be developed extensively in the face of competition in the banking industry to sustain the pressure and maintain profits.

5.2. E-Advert

It was found significant; therefore, we accept alternative hypothesis and reject null hypothesis. The implication of this is that respondents approves to received advertising messages text messages and feedback channel from relevant sources in order to provide a better service. The finding is in agreement with Zlatko (2016) revealed that all the security and convenience provided by mobile electronic payment method, the study opined that further growth of mobile payments worldwide can be achieved even surpassing payments made by credit and debit cards. However, there are several barriers identified to the adoption of this payment method; so certain measures should be taken to grant this industry a promising future ahead. Farizah et al., (2015) revealed that telemarketing has a quick response while delivering the product knowledge and information. The purpose of telemarketing is to promote the service and product more details. This is as a result of the fact that the objective of direct marketing is to generate a quick response from customers. Rahab (2015) showed that Service Delivery Technologies have affected the performance of commercial banks in Kenya as indicated by majority of the respondents who strongly agreed Cash withdrawal via mobile banking, Internet banking balance enquiry, ATM balance enquiry, ATM cash withdrawal. Transfers of funds from one account to another using internet banking (EFT/RFGS) were found to be always used in the service delivery technologies by the commercial banks. The study indicates that Service Delivery Technologies enables banks to offer a broad variety of services to customers

6. Conclusions and Recommendations

Based on the finding of the study, the study concluded that the small screen of mobile phone creates difficulty for application uses and text reading and performing transactions via mobile banking are finished immediately without queuing and point of sales as a secure means for payment purposes and issue receipt for every transaction at request. Approved to receive advertising messages text messages and feedback channel from relevant sources in order to provide a better service. Social media advert has a negative effect on service delivery among Universities in Southwest, Nigeria and is significant. The negativity of the result implies that the advertisement on social media introduced customers' to services or product. Based on the above submission electronic transaction has greatly impacted positively on the effectiveness and efficiency of service delivery among selected universities in Southwest Nigeria

However to achieve the objective of electronic transaction, there is a need for it to exert effort towards improving electronic transaction.

- Skilled manpower and computer wizard should be employed by every University, in other to stop, prevent fraudulent personal and hackers from manipulating the institutions data and stealing money from the Universities accounts, Provision and maintenance of public network, system such as telephone the availability of these basic infrastructures are fundamental to the efficient functioning of the mobile banking services.
- Collaboration with banks should perfectly maintain. Electronic payment system as a result of its huge financial involvement requires that banks must jointly set and manage a network system such as Mobile fund transfer; ATMs v-cards etc. collaboration helps to spread and reduce the initial costs of setting up the electronic Banking system.
- That if possible, the payment of tuition fees should be decentralized through the use of POS in each of the faculties. This will be achieved through the bursars department of all the faculties in the university so as to ensure adequate and proper accountability of payments.

7. References

- i. Adelaar, T. (2003). Effect of Media Formation on Emotions and Impulse Buying Intent. *Journal of Information Technology*, 18(4), 247-266
- ii. Adeniyi, T. A. (2015). University Management Perspective of Quality: A Review of Nigerian Universities. *Net Journal of Social Sciences*, 3(1), 1-8.
- iii. Adetunji, A. T. (2014). A Critical Realist Study of Quality Management in Nigerian Universities. Unpublished Doctoral Dissertation, Cardiff Metropolitan University, South Wales, United Kingdom.
- iv. Adu, C. A. (2016). Cashless Policy and Its Effects on the Nigerian Economy. *European Journal of Business, Economics and Accountancy*, 4(2), 81-89.
- v. Ahmad, A. P. & Nuhu, Y. P. (2018). Employees Views on Payroll Computerization and its Impact on their Productivity: A Grounded Theory Approach. *Arabian Journal of Business and Management Review*, 8(2), 1-6.
- vi. Alice, N. K. (2015). Influence of Electronic Transactions Technologies on Performance of Kenya Power Company. Unpublished thesis.
- vii. Anusha, G. (2016). Effectiveness of Online Advertising. *International Journal of Research Granthaalayah*, 4(3), 14-21.
- viii. Anyasor, O. M. (2016). Effect of SMS Advertising on Attitudes of Nigeria GSM Phone Users. *African Journal of Education, Science and Technology*, 3(1), 214-229.
- ix. Aregbesola, A. & Olatokun, W. (2014). Predictors of Short Message Service Use by Nigerian Students. *International Journal of Computer and Information Technology*, 3(2), 1-12.
- x. Asewe, C. (2010). Conducted A Study on Application of ICT in Enhancing Competitive Advantage in the Banking Industry, Kenya. *Unpublished MBA Project*, University of Nairobi.
- xi. Bede, A. A. & Augustine, A. P. (2014). Assessing the Influence of Advertising on Student Enrolment in Private Tertiary Institutions in Ghana. *Journal of the Business School Kwame Nkrumah University of Science and Technology*, 1(1), 54-65.
- xii. Borhan, O. A. (2017). Cashless Economy in India: Challenges Ahead. *Asian Journal of Applied Science and Technology*, 1(7), 168-174.
- xiii. Boyd, E. (1996). Defensive Marketing's Use of Post-Purchase Telecommunications to Create Competitive Advantages: A Strategic Analysis. *Journal of Consumer Marketing*, 13(1), 26-34.
- xiv. Delli-Carpini, M. X. (2000). Youth, Civic Engagement, and the New Information Environment. *Journal of Political Communication*, 17(4), 341-349.
- xv. Edesiri, G. O. & Promise, E. K. (2013). The Problems and Prospects of E-transaction. The Nigerian Perspective. *Journal of Research in International Business and Management*, 3(1), 10-16.
- xvi. Farizah, M., Shashazrina, R., Khairunnisa, R. & Muharratul, S. S. A. (2015). A Role of Telemarketing as A Promotional Tool for Student Enrolment. *International Journal of Business, Economics and Law*, 8(2), 31-36.
- xvii. Fatai, A. S., Zakariyah, O. A., Samuel, O. O., & Mudashiru, A. S (2014). *Journal of applied business and economics*, 16(3), 171-181.
- xviii. Fatemeh, S. R., Sanaz, N. H., & Reihaneh, A. (2015). The Role of E-payment Tools and Electronic Banking in Customer Satisfaction. *International Journal of Advanced Networking and Applications*, 7(2), 2640-2649.
- xix. Finkle, M. L. (2007). Social Entrepreneurship and Direct Marketing. *An International Journal of Direct Marketing*, 1(2), 68-77.
- xx. Fishbein, M. & Ajzen, I. (1975). *Belief, Attitude, Intention, and Behaviour: An Introduction to Theory and Research*. Addison-Wesley: Reading, Mass.
- xxi. Funmilayo, O. & Oluwatobi, D. (2015). Factors Affecting Adoption of Point of Sale Terminals by Business Organisations in Nigeria. *International Journal of Academic Research in Business and Social Sciences*, 5(10), 115-137
- xxii. Geetika, D. T. & Preeti, G. (2012). A Study of Indian Consumers' Perception on Telemarketing. *International Journal of E-education, E-business, E-management and E-learning*, 2(2), 97-102.
- xxiii. Giannis, K., George, L. & Kostas, K. (2013). The Impact of Service Delivery System Effectiveness on Service Quality: A Hierarchical Approach. *Journal of Economics and Management Science*, 1(1), 1-26.

- xxiv. Gvozdanovic, I. & Solomon, O. M. (2016). The Effect of Electronic Banking in Financial Supply Chain: E-Banking in Eritrea. *Journal of Global Economics*, 4(3), 1-8.
- xxv. Havinga, P., Smit, G. & Helme A. (1996). Survey of Electronic Payment Methods and Systems: A Scientific Conference on Web Technology, New Media, Communications and Telematics Theory, Methods, Tools and Applications. *Journal of Management and Applied Science*, 1(1), 180-192.
- xxvi. James A. O (2013). Going Cashless: Adoption of Mobile Banking in Nigeria. *Arabian Journal of Business and Management Review Nigerian Chapter*, 12(1), 9-18
- xxvii. Kwashie, W. (2012). The Impact of Electronic Banking on Service Delivery to Customers of Ghana Commercial Bank Limited. Unpublished Thesis
- xxviii. Meena R. (2015). Automated teller machine: its benefits and challenges. *International journal of commerce, business and management*, 4(6), 814-821
- xxix. Mohamad, N. M., Nor'ayu, A. U., & Irni I. K. (2012). Trust in mobile banking adoption in Malaysia: a conceptual framework. *Journal of mobile technologies, knowledge & society* 1(1),1-12.
- xxx. Nyekwere, E. O., Kur, J. T. & Nyekwere, O. (2013). Awareness and use of social media in advertising: The case of Facebook among residents of Port Harcourt, Nigeria. *International Multidisciplinary Journal, Ethiopia*, 7(4),174-194.
- xxxi. Okifo, J. & Igbunu, R. (2015). Electronic payment system in Nigeria: Its economic benefits and challenges. *Journal of Education and Practice*, 6(16), 56-63.
- xxxii. Olugbade, A. & Kehinde, O. (2012). Adoption of point of sale terminals in Nigeria: Assessment of consumers' level of satisfaction. *Research journal of finance and accounting* 3(1) 1-6
- xxxiii. Rizwana, I. & Sana, B. (2016). Impact of billboard on customer buying behaviour: A study of Islamia University of Bahawalpur. *International Interdisciplinary Journal of Scholarly Research*, 2(1), 9-15.
- xxxiv. Sedwick, S. W., Carpenter, D. S., Sherman, N. W. & Alan, T. (2001). Measuring the efficacy of telemarketing in student recruitment. *Pro Quest Education Journal*, 2(3), 1-11
- xxxv. Tajudeen J. A (2013). The Effect of Cashless Policy of Government on Corruption in Nigeria. *International Review of Management and Business Research*, 2(3), 682-691.
- xxxvi. Veronica, S. M., Asdi, A. A., Hery M. K., & Nico, S. (2011). The Development of Electronic Payment System for Universities in Indonesia: On resolving key success factors. *International Journal of computer science & information technology*, 3(2), 16-34
- xxxvii. Vorhees, J. C. (1983). Telemarketing: A new weapon in the arsenal. *Journal of Business Strategy*, 3(4), 80-83.
- xxxviii. Zlatko, B. (2016). The future of the mobile payment as electronic payment system. *European Journal of Business and Management*, 8(8), 127-132.