

The Effect of "Flow" on Loyalty of Customer Experiences within the context of Online Banking

¹Dr. Sujata Janardan Dhopte & ²Shveta Chhabra

¹PhD, D.Litt, M K Sanghvi College of Commerce & Economics (India)

²Researcher, Pacific Academy of Higher Education and Research University, Udaipur (India)

ARTICLE DETAILS

Article History

Published Online: 12 June 2019

Keywords

Customer Experience, Flow, Online Banking, Loyalty, Brand Equity, Trust.

ABSTRACT

Flow is the holistic feeling that customers experience when they act with whole participation. The conception of flow has been newly proposed as an important variable for understanding consumers' online banking experiences. Even though extensively studied in marketing research, no preceding studies has examined the flow as an experience in an online banking setting. This paper intends to inspect the concept of online banking experience of customers, flow, and its role in influencing customers' loyalty to an online banking website. Flow is the pleasant experience that customers experience when acting with whole participation and serves as a basis to observe consumers' online banking experience. This paper is a research initiative to determine the precursors of "flow" as a customer experience in online banking and to find out whether this flow have positive effect on brand equity and trust. To achieve this aim, a model will be developed based on literature review to measure the relationship among the constructs. To instigate this study, a survey method will be taken by distributing a structured questionnaire among a sample of customers who use online banking services. This study could help in identifying the website features that affect the flow as a customer experience positively. This study may contribute to existing research on flow experience in numerous ways. Antecedents and effects of flow as a customer experience can facilitate researchers realize when this experience occurs and what to expect from this optimal experience in online banking environments. Thus, this study makes an input to the present literature by analyzing the effects of features of the website on flow experience. The results of this study could give online banking website designers and service providers a better understanding opportunity for online consumer experiences and loyalty.

1. Introduction

Online banking at present provides products and services that surpass traditional banking and home banking. It affords various services and transactions that banking clients, small business organizations, and large corporate organizations can carry out by the use of internet. These dealings consist of account opening, payment of mortgages and bills, digital money transfer, ATM transactions, access to status of account and available funds anytime and anywhere, preservation of vital documents online (Maneerattanasak and Wongpinunwatana, 2017). Due to the several benefits of online banking, all the banks have entered the industry, generate intense competition and offering improved value to the customers. The recognition of online banking by its customers has been quick all around the world (Sadiku, Shadare, and Musa, 2017).

Online banking is utilized by customers even who are less techno-savvy. Many research studies have been done on exploring customer experience in online banking services. The purpose of this research is to frame an explanatory framework of an online banking website that increases trust and also persuades customer loyalty. In order to accomplish that objective, it will focus on the flow as an experience by addressing antecedents of flow and its relative outcome on customer loyalty in online banking website settings. Flow is the holistic feeling that customers experience when they act

with whole participation. The conception of flow has been newly proposed as a significant construct for understanding consumers' online banking experiences. Even though extensively studied in marketing research, no preceding research has examined the flow experience in an online banking setting. This paper intends to inspect the concept of online banking experience of customers, flow, and its role in influencing customers' loyalty to an online banking website.

Flow is the pleasant experience that customers experience when acting with whole participation and serves as a basis to observe consumers' online banking experience (Masterson, 2016). This research paper is an effort to determine the antecedents of "flow" as a customer experience in online banking websites. Accordingly, this paper is an attempt to find out the factors that contribute to flow in online banking services, the antecedents and consequences of this online banking experience, and to find out whether this flow have positive effect on brand equity and trust. To achieve this aim, a model will be developed based on literature review to measure the relationship among the constructs.

The primary objective of this empirical paper is to achieve a better understanding of the flow as a customer experience and loyalty in the online banking context. The other objectives include investigation of the specific items that define the flow experience in online banking websites; examination of the

impact of various features of the online banking website on flow as customer experience with the purpose of providing both theoretical and managerial advancements into the e-banking literature. At last, this paper targets to discover the possible relationships among customer experience, flow, trust, and customer loyalty.

2. Literature Review

The emergence of online banking services has created highly competitive market conditions in enhancing customer experience for banking services providers. Though, the changed market conditions requires banking companies to better understanding of customer needs and expectations (Khrais, 2018). For all banks, online banking is a great tool to get new customers at the same time it helps to reduce costly paper usage and physical teller interactions in an ever more competitive banking environment. Banks have depleted generations gaining trust of their customers, and these technological advancements should help to enhance the trust through customer experience through better online banking applications (Akthar, 2017).

The primary factors that persuade users' recognition of online banking includes handiness, free or low service cost, ease of use, best customer experience, quick transactions, no bank queues, flow of use, user interface, compatibility, trustworthiness, and 24x7 accessibility (Sadiku, Shadare, and Musa, 2017).

Digitalization impacts everything, and this effect is transformative. Digitalization is tied in with assuming full responsibility for the customer-experience and dealing with every one of the necessities, existing and new, for the customers and building up a plan of action appropriately (Goh, Suki, and Fam, 2014).

Customers drive this pattern of digitalization, as they know about their necessities and search for banks that take into account and satisfy their start to finish prerequisites. Customers have promptly and easily adjusted to the advanced world. Customers expect a consistent multichannel experience and a reliable, worldwide services (Hosseini and Saravi-Moghadam, 2017). They judge their experience on three dimensions: how well organizations comprehend their necessities; the effortlessness of working together, and; how superb it is (Shabbir et al., 2018). There must be a fixation on the customer experience and create approaches to consistently improve the experience and gain from each communication.

Customarily, banking practice has concentrated on "product push" (for example expanding deals targets) instead of seeing how best to give pleasant experience to its customers (Fritz, Schoenmueller, and Bruhn, 2017). As of late, banks are quick to end up more customer-driven. Computerized framework gives billions of customers reasonable broadband and ease gadgets (Lemon and Verhoef, 2016). Banks need to grow new items and administrations that are meeting the changing needs of customers, keep up an aggressive edge and match with the most recent innovation patterns (Sharaaf et al., 2015).

In addition, there is a development by a few banks to get inventive payment organizations as an approach to bring digital advancement inside and influence new advancing innovation (Rishika, Janakiraman, and Bezawada, (2013). Banks likewise need to construct items dependent on customer fragments while keeping up a high spotlight on portable infiltration. Banks need to distinguish openings by taking a gander at the general customer life cycle, center around improving experiences and empower better customer services (Sichone, 2017). Banking does not ensure customer dependability because of customer conduct. A change of devotion has been seen in the business, besides, reliability isn't the key answer, however it is experienced. Customer experience and customer administration should be upgraded soundly: from the cross channel and multichannel to omnichannel. The act of computerized advertising and customer administration systems should be locked in to gain, hold and joy customers (Буланова, 2017).

Verhoef et al. (2009) opines that customer experience is exactly personal and implies a customer's attachment at different levels which includes rational, emotional, sensorial, physical and spiritual. According to Van Thiel (2017), a customer's expectations toward particular services continuously change due to factors such as time, number of times using a particular service, and a competitive environment.

Flow is the holistic feeling that customers experience when they act with whole participation. The conception of flow has been newly proposed as a considerable construct for understanding consumers' online banking experiences (Csikszentmihalyi, 1975). Even though extensively studied in marketing research, no earlier research has made an attempt to explore the flow experience in an online banking setting (van Esterik-Plasmeijer and van Raaij, 2017).

Csikszentmihalyi (1988) defined the elements of the flow as customer experience as focused attention, unification of activity and attentiveness, apparent control, time warp, and a transcendence of self. Hoffman and Novak (1996) defined flow as the state occurring during online navigation. This state is regarded as by a faultless sequence of replies facilitated by computer interactivity that are intrinsically enjoyable, come along with a loss of self-consciousness, and self-reinforcing. Further, they professed that, creating a commercially convincing website depends on assisting a state of flow. Many marketers are influenced that customers will utilize more online services if they enter a state of flow (Bridges & Florsheim, 2008).

Consumers ask for utilitarian benefits, which includes accessibility and satisfaction, as well as hedonic benefits, which offers enjoyable experience while using online services (Haldane and McMahan, 2018).

Feel of control as well as enjoyment while using an online service are also positively related to the intention to purchase, as shorter waiting times are allied with the website's interactive speed (Wang et al., 2018). Such features have been illustrated away as elements of flow in online customer

experience. Lins et al., (2017) proposed that online commercial websites would gain by facilitating the experience of flow and identified service providers to think about how consumers experience this situation. Successive research has expanded the theory of flow.

Katiyar and Badola (2018) conducted a survey on satisfaction towards online banking services by analyzing the antecedents of flow which includes service quality, process feature, and product variety. Perceived control, skill, focused attention, interactivity, and challenge are the elements attributed towards flow as customer experience. Zhou, Li and Liu (2010) studied loyalty in social networking websites and founded that information quality, system quality, and trust as flow antecedents of flow. Sharkey, Acton, and Conboy (2012) conducted an Online Shopping Survey to study the Design Features of flow in online customer experience with respect to their Behavioral Intentions.

Trust is an important element for a continuing business relationship (Palvia, 2009). Alalwan et al., (2018) hypothesize that trust plays a imperative role in the practice of relationship improvement and performance. According to Watt (2018), in order to bring in efficiency and effectiveness of relational benefits, trust should be present. Trust is a considerable factor for the success of online service. Consumers are concerned with providing credit card information to online banking services simply because they lack enough trust to engage in customer relationships (Salam, Iyer, Palvia, & Singh, 2005).

The user interaction of a site is required to influence trust directly in online services (Gummerus, Liljander, Pura, and Van Riel, 2004). Cyr (2008) analyzed the impacts of online user interaction configuration factors on trust. The findings of this. Customer trust in online services can be illustrated as the convictions in regards to specific attributes of an e-service provider just as its feasible behaviour in future (Susanto, Zo, and Ciganek, 2013). The term loyalty in online banking is indicated as the intention to return to the same online service provider (Vomberg and Bornemann, 2015). In online services, Bamfo, Dogbe, and Osei-Wusu, C. (2018) featured that, understanding how or why a feeling of loyalty creates in clients stays one of the vital management issues at present.

3. Research Hypotheses

H1: Flow as a customer experience positively impacts brand equity in online banking: The positive feelings that can emerge from the flow as an involvement of interfacing with an online banking site can expand buyer finding out about the brand as well as fortify customer relationship with the brand. Nah et al. (2010) found a positive connection between flow experience and brand value in online settings. In this way, expanding on the widen and-construct hypothesis of positive feelings, it is normal that the positive feelings that rise up out

of the flow experience of collaborating with the booking site can positively affect brand equity.

H2: Flow experience will positively impact trust in online banking: Koufaris (2004) exactly inspected the effect of online services and ease of use on the underlying trust convictions of clients concerning online banking services. Their outputs uncovered that site claim is a noteworthy indicator of trust, which thus significantly affects the goal to utilize the site later on. Their research output demonstrate that flow is an indicator of trust in internet business sites.

H3: Flow experience positively impacts loyalty to online banking services: Siekpe (2005) explored intention to purchase and intention to return as the dimension outcomes of flow, which effectively equates to loyalty. Ilsever et al. (2007) found out that the flow experience will impact loyalty in the online services context. Teng, Huang, Jeng, Chou, & Hu (2012) have recognized the flow experience as a predictor of online customer loyalty.

H4: Brand equity positively impacts loyalty to online banking services: A powerful brand name can help consumers to distinguish and communicate the quality of a product (Aaker, 1996). Research has pointed out that consumers consider and decide highly memorable brands over less recognizable brands (Nedungadi, 1990).

H5: Trust positively impacts loyalty to online banking services: Perceptions of trust on a company can increase a customer’s intent to return to a company both offline and online (Gefen, 2002). The more a customer trusts a service giver, the more possible he or she will prolong the relationship (Yoon et al, 2015). Cyr (2008) found trust in online services are sturdily related to loyalty.

4. Methodology

A standardized, self-administered questionnaire was developed from an extensive literature review. All variables were adopted from previous studies and evaluated with the help of a focus group of experts. The target population for this study includes all the customers of nationalised and private banks in India who offers online banking services. The Cronbach’s alpha score was 0.90 for each of the scales representing trust, loyalty, and brand equity, respectively. Structural Equation Modelling (SEM) was used to analyze the data to test the proposed framework and hypotheses.

5. Findings

A self-administered online questionnaire was created and delivered through survey monkey. The questionnaire was sent to 4,000 randomly selected individuals in India who were using online banking services. The final usable questionnaires are 511.

Table 1: Descriptive Statistics of Measurement Items

Variable	Item	M	SD
Flow	I experienced flow last time when I used did money transfer through online banking.	4.62	1.83
	In general, I experience flow when I use my online banking website.	4.20	1.80

	Most of my banking activities are done online; I feel that I am in flow.	4.22	1.74
	I use to make all my payments through online banking website, I feel fully engaged.	4.50	1.72
	I had full concentration while doing my transactions through my online banking services.	4.66	1.67
	It was an enjoyable experience using my online banking services.	4.81	1.42
Trust	I trust my online banking website keeps my best interests in mind.	5.11	1.32
	My bank's online services are always honest with me.	5.22	1.42
	I believe in the information my bank provides me through its website.	5.21	1.45
	My bank's website is genuinely concerned about its customers.	5.11	1.32
Brand Equity	It makes sense using my current bank's website instead of any other bank's websites, even if they are the same.	4.89	1.45
	Even if another bank's online services has same features, I would prefer to use only my present bank's services.	4.88	1.46
	If there is a better service offered by some other bank, I prefer to be a customer of my present bank only.	4.77	1.42
	If another bank's online features are not different from my bank in any way, it seems smarter to be a customer of my present bank only.	4.95	1.43
Loyalty	I seldom think about switching to another bank for online service reasons.	4.30	1.58
	As long as the present service continues, I doubt that I would switch to other bank.	4.70	1.48
	To me my present bank's online services are the best in terms of its overall features.	4.79	1.54
	I believe that this is my favourite bank.	4.57	1.57

Participants were almost equally split between males (49.7%) and females (50.3%) and majority of them are married (78.0%) and distributed evenly in terms of age. With respect to the bank of the respondents, all the leading banks including State Bank of India, Indian Bank, HDFC Bank, ICICI Bank are evenly distributed. A total of 48.3% of the respondents holds a under graduate degree, whereas 36.6% holds a post graduate degree. The major proportion of respondents (55.7%) reported a monthly income in the range of Rs. 35,000 to Rs.50,000.

SEM entails developing measurement models to characterize underlying variables, then instituting associations or structural equations among the underlying variables. In this analysis, the consequence of the path coefficient in the model affords support for hypothesized relationships amongst every construct. Results of this study (Fig. 1) indicate that four of the paths be significant in the structural model. Three of the paths be significant at $p < .001$, one path was significant at $p < .01$, and one path was not significant.

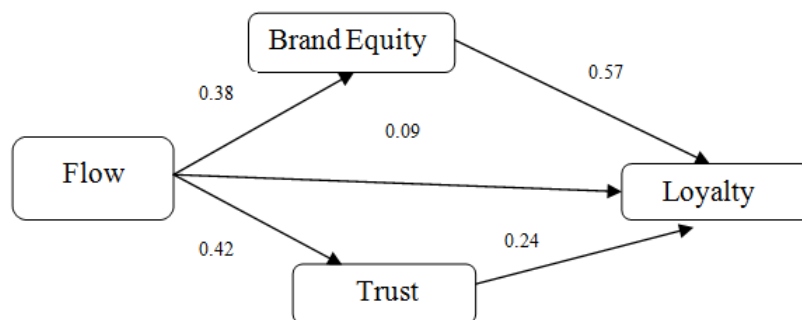


Figure 1: Standardized Regression Coefficients of Structural Equation Model
 $*p < .01$, $**p < .001$, ns = not significant

Table 2 depicts the results of the hypothesis tests. The path estimates are shown below,

Table 2: Path Estimates

Hypothesis	Estimate	SE	CR	p	Supported
H1: Flow → (+) Brand Equity	.38	.04	9.59	***	Yes
H2: Flow → (+) Trust	.42	.05	7.96	***	Yes
H3: Flow → (+) Loyalty	.09	.06	1.47	0.14	No
H4: Brand Equity → (+) Loyalty	.57	.07	7.87	***	Yes
H5: Trust → (+) Loyalty	.24	.06	3.73	***	Yes

Note. CR = Composite Reliability.
 $*p < .05$. $**p < .01$. $***p < .001$.

Hypothesis-1 was supported that there is a positive association among flow and brand equity. The coefficient between the two constructs was .38 and was acceptable at $p < .001$. Also, Hypothesis-2 was supported that there is a positive association among flow and trust, with a coefficient of .42 and acceptable at $p < .001$. Hypothesis-3 was not supported as there is no positive association among flow and loyalty. Also, hypothesis-4 was supported as there is a positive association between brand equity and loyalty. The coefficient between the two variables was .57, which was acceptable at $p < .001$. At last, Hypothesis-5 was supported as there is a positive association among trust and loyalty. The coefficient between the two variables was .24, which is acceptable at $p < .001$.

6. Discussions

The essential point of this paper was to research the idea of flow as a customer experience and its job in impacting brand equity, trust, and loyalty to an online banking service. A hypothetical model and survey were created dependent on the consequences of a broad literature review. In light of this exploration, theories were created and examined so as to decide the precursors and results of the flow as a customer experience.

It was discovered that flow experience upgrades brand equity. The positive feelings that emerge from the flow experience of connecting with a online banking service improves customer attraction towards the brand just as reinforces relationship with the brand. The vivid idea of virtual situations is an open door for banking companies to construct and keep up brand equity. So as to fabricate solid brand equity, online banking sites are encouraged to offer flow as a customer experience to their consumers.

Past research showed that flow in online banking decreased the likelihood of unfortunate outcomes, for example, negative impressions and changing to other bank (Chigada and Hirschfelder, 2017). The discoveries of this examination exactly demonstrated that flow as a customer experience in internet banking builds trust. Research shows that a web composition's style or visual feel are essential for picking up the trust of consumers (Karvonen, 2000). Aesthetic elements of a website like colour, images, textual style, and design. The significance of flow experience becomes possibly the most important factor when physical appearances or direct contact between the organization and purchasers isn't accessible. This issue yields an explanation behind online banking service providers to depend intensely on their sites to make flow and pull in potential consumers. In this manner, applying the flow experience could be a compelling strategy for creating trust.

Flow experience was not found to directly affect loyalty. Of course, the flow experience impacts loyalty through its effect on loyalty and trust. Dispositions toward the bank's image seem upgraded when customers take an interest in the flow experience; in any case, this ideal experience does not directly affect loyalty to the site (online banking). At the point when online consumers accomplish a condition of flow amid the online experience, the theory proposes that they are

bound to be inspired to proceed with the experience and utilize the services regularly. But, the situation was different in online banking, which appears differently in relation to past studies with respect to the importance of the flow as a customer experience in describing loyalty. This outcome opens new roads for future research to examine out whether generational contrasts yield diverse results on flow.

This research study conforms to that of past investigations proposing that brand equity decidedly impacts loyalty. The case is the same for online environments in online banking contexts. In the online banking, brand equity makes users to separate and understand on the nature of quality that they will get from the bank's brand. Thus, building solid online brand equity impacts loyalty in online banking services. The added value of the brand upgrades loyalty in internet-based services.

There is a constructive outcome of trust on customer loyalty in conventional retailing situations. Yee and Faziharudean (2010) affirmed that trust positively affects consumer loyalty. Consumers who don't believe an online services would not be loyal to that bank, despite the fact that they may be happy with the products/services offered. Cyr, Haasnein, Head, and Ivanov (2007) examined loyalty in service sector and found that a larger amount of trust results in higher loyalty towards such services. The findings affirm past examinations that explored the impact of trust on loyalty in conventional service sector.

The outcomes of this paper offer another road for researchers as well as practitioners in online banking. The model distinguishes the website qualities that add to the online flow as a customer experience. The primary contribution of the studied model is the direction and exceptional viewpoint it offers for supporting and improving rising examination plans in online services, as every single such motivation eventually lead to the issue of social goals and dedication to the online service being created, overseen, or assessed.

7. Suggestions and Practical Implications

In spite of the fact that this investigation analyzed the flow as a customer experience in online banking, the hypotheses might be generalised to other internet-based business settings to some degree. This study adds to present exploration on flow as a customer experience in a few different ways. This investigation tried a model with antecedents to the flow as a customer experience in online business by setting up a connection between online banking features and the flow experience. Subsequently, this examination makes an input to the current literature by inspecting the impacts of different online services include on flow as a customer experience. Future research should seriously think about why the flow experience just intervenes loyalty, as the immediate effect of the flow experience to loyalty was not significant. Besides, future research is prescribed to look at the generalisation of the model by recreating a similar report. It is additionally exhorted that since the findings uncovered that flow experience does not affect loyalty specifically, future

examinations may fabricate models with various variables, for example, intention to use.

Research outputs can contribute to banking service organizations and online services designers' comprehension of the online consumer experience, as the experimental outcomes uncover the importance and extent of the relationships among flow as a customer experience, brand equity, and trust. Firms should structure and make special features to gain more customers (Newbert, 2007). Flow experience constructs both brand equity and trust to the banks. The findings propose that online banking might be improved by cultivating the flow as a customer experience.

As the online services develops, the key parts of the online banking have moved from static sites to progressively interactive sites. Beforehand, it was hard to discover sites that would encourage the flow experience. Presently it has turned out to be conceivable through most recent advanced programming applications to enable sites to improve consumers' online experience. From a managerial viewpoint, the findings of this investigation demonstrate that online banking services should be concerned about consumers' flow experience whether they wish to create and build their image value and trust towards the site. In light of these study outcomes, banking companies are encouraged to put resources into online service providers to improve and upgrade consumer experience by means of interactive and hands-on exercises with the goal of improving the brand value.

Research shows that architectural feature of online banking website are essential for increasing the trust of consumers through design oriented components colour, photos, textual style, and format. The significance of flow

experience becomes an integral factor when physical appearances or direct contact between the organization and user is not available. This issue yields a purpose behind online service providers to depend vigorously on their sites to make flow and attract potential consumers. In this manner, applying the flow experience could be a powerful technique for creating trust. Flow experience makes trust towards the site, as customers who are experiencing flow will trust the online service provider.

This study recommends that consumers who can accomplish a condition of flow while banking through online will see higher brand equity and trust. In this way, their view of the brand are improved. With increased dimensions of trust and brand equity, these consumers are bound to remain loyal to the bank. It ought to be noticed that improving brand equity and trust is critical to expanding loyalty since flow experience does not specifically impact loyalty.

8. Impediments and Future Research

In this study, only few variables of flow are studied. Along these lines, it is recommended to study the impact with respect to different factors on the flow experience. Besides, some different factors may direct flow experience. Potential factors incorporate the identity characteristics of the respondents just as respondents' nature with online banking. Further research may consider investigating flow as a customer experience with different test conditions. This investigation will probably experience various constraints which can conceivably influence the findings. At last, the focal point of this investigation was the online banking services. Hence, the outcomes of this investigation can't be summed up to other online services.

References

- [1]. Aaker, D. (1996). *Building strong brands*. New York, NY: Free Press.
- [2]. Akhtar, Mahmood (2017). Distributed Online Banking. A Thesis submitted to the University of Illinois at Springfield, Illinois, pp. 21-22.
- [3]. Alalwan, A. A., Baabdullah, A. M., Rana, N. P., Tamilmani, K., and Dwivedi, Y. K. (2018). Analyzing appropriation of versatile web in Saudi Arabia: Extending TAM with saw delight, imaginativeness and trust. *Innovation in Society*, 55, 100-110.
- [4]. Bamfo, B. A., Dogbe, C. S. K., and Osei-Wusu, C. (2018). The impacts of corporate rebranding on consumer loyalty and faithfulness: Empirical proof from the Ghanaian banking industry. *Fitting Business and Management*, 5(1), 1413970.
- [5]. Beckett, A., Hower, P., & Howcroft, B. (2000). An exposition of consumer behaviour in the financial services industry. *The International Journal of Bank Marketing*, 18(1).
- [6]. Bridges, E., & Florsheim, R. (2008). Hedonic and utilitarian shopping goals: The online experience. *Journal of Business Research*, 61(4), 309-314.
- [7]. Chigada, J. M., & Hirschfelder, B. (2017). Mobile banking in South Africa: A review and directions for future research. *South African Journal of Information Management*, 19(1), 1-9.
- [8]. Csikszentmihalyi, M. (1975). Past fatigue and uneasiness. San Francisco, CA: *Jossey-Bass*.
- [9]. Csikszentmihalyi, M. (1988). The flow involvement and its hugeness for human brain research. *Cambridge University Press*.
- [10]. Cyr, D. (2008). Demonstrating web composition crosswise over societies: Relationships to trust, fulfillment, and e-reliability. *Journal of Management Information Systems*, 24(4), 47-72.
- [11]. Cyr, D., Hassanein, K., Head, M., and Ivanov, A. (2007). The job of social nearness in building up steadfastness in e-administration conditions. *Cooperating with Computers*, 19(1), 43-56.
- [12]. Fritz, K., Schoenmueller, V., and Bruhn, M. (2017). Genuineness in branding— investigating predecessors and outcomes of brand validness. *European Journal of Marketing*, 51(2), 324-348.
- [13]. Gefen, D. (2002). Client dedication in web based business. *Journal of the Association for Information Systems*, 3(1), 27-51.
- [14]. Goh TT, Suki NM, Fam K (2014) Exploring an utilization esteem show for Islamic portable banking selection. *Journal of Islamic Marketing* 5: 344-365.
- [15]. Gummerus, J., Liljander, V., Pura, M., and Van Riel, A. (2004). Client devotion to content-based sites: the instance

- of an online social insurance administration. *Journal of Services Marketing*, 18(3), 175-186.
- [16]. Haldane, A., & McMahon, M. (2018). Central bank communications and the general public. In *AEA Papers and Proceedings* (Vol. 108, pp. 578-83).
- [17]. Hoffman, D. L., & Novak, T. P. (1996). Marketing in hypermedia computer-mediated environments: conceptual foundations. *The Journal of Marketing*, 60(3), 50-68.
- [18]. Hosseini, M. H., & Saravi-Moghadam, N. (2017). A model of customer-based brand equity: evidence from the banking service in Iran. *International Journal of Productivity and Quality Management*, 21(1), 23-44.
- [19]. Hung, C. L., Chou, J. C. L., & Ding, C. M. (2012). Enhancing Mobile Satisfaction through Integration of Usability and Flow. *Engineering Management Research*, 1(1), 44-58.
- [20]. Ilsever, J., Cyr, D., & Parent, M. (2007). Extending Models of Flow and E-loyalty. *Journal of Information Science and Technology*, 4(2), 3-22.
- [21]. Karvonen, K. (2000). *The beauty of simplicity*. Proceedings of the ACM Conference on Universal Usability (CUU 2000), 85-90.
- [22]. Katiyar, Rajesh and Badola, Sneha (2018) Modelling the barriers to online banking in the Indian scenario: an ISM approach, *Journal of Modelling in Management*, Vol. 13 Issue: 3, pp.550-569, <https://doi.org/10.1108/JM2-01-2018-0006>
- [23]. Khrais, L. T. (2018). The Impact Dimensions of Service Quality on the Acceptance Usage of Internet Banking Information Systems. *American Journal of Applied Sciences*, 15(4), 240-250.
- [24]. Koufaris, M., & Hampton-Sosa, W. (2004). The development of initial trust in an online company by new customers. *Information & Management*, 41(3), 377-397.
- [25]. Lemon, K. N., & Verhoef, P. C. (2016). Understanding customer experience throughout the customer journey. *Journal of marketing*, 80(6), 69-96.
- [26]. Lins, K. V., Servaes, H., & Tamayo, A. (2017). Social capital, trust, and firm performance: The value of corporate social responsibility during the financial crisis. *The Journal of Finance*, 72(4), 1785-1824.
- [27]. Maneerattanasak, U., and Wongpinunwatana, N. (2017). A proposed structure: An appointment for standard and practice in data innovation hazard the board. In 2017 *International Conference on Research and Innovation in Information Systems (ICRIIS)* (pp. 1-6). IEEE.
- [28]. Masterson, A. (2016). Versatility of web banking in Haryana State of India (Doctoral paper, Dublin Business School).
- [29]. Nah, F. F. H., Eschenbrenner, B., DeWester, D., and Park, S. R. (2010). Effect of flow and brand equity in 3D virtual universes. *Journal of Database Management (JDM)*, 21(3), 69-89.
- [30]. Newbert, S. L. (2007). Exact research on the resource-based perspective on the firm: an evaluation and recommendations for future research. *Vital Management Journal*, 28(2), 121-146.
- [31]. Palvia, P. (2009). The job of trust in web based business social trade: A brought together model. *Data and Management*, 46(4), 213-220.
- [32]. Rishika, R., Kumar, A., Janakiraman, R., & Bezawada, R. (2013). The effect of customers' social media participation on customer visit frequency and profitability: an empirical investigation. *Information systems research*, 24(1), 108-127.
- [33]. S. P. Wan, "Online banking and beyond: Internet-related offerings from U.S. Banks," in H. Bidgoli (ed.), *The Internet Encyclopedia*. Hoboken, NJ: John Wiley & Sons, 2004, vol. 2, pp. 720-732.
- [34]. Sadiku, Matthew N. O., Shadare, Adebowale E. Musa, Sarhan M. (2017) . Online Banking. *International Journal of Advanced Engineering, Management and Science* Vol-3, Issue-1, Jan- 2017
- [35]. Salam, A., Iyer, L., Palvia, P., & Singh, R. (2005). Trust in e-commerce. *Communications of the ACM*, 48(2), 72-77.
- [36]. Shabbir, M. S., Shariff, M. N. M., Yusof, M. S. B., Salman, R., and Hafeez, S. (2018). Corporate social duty and client faithfulness in Islamic banks of Pakistan: an intervening job of brand picture. *Foundation of Accounting and Financial Studies Journal*.
- [37]. Sharaaf, N. A., Haamid, M. N., Samarawickrama, S. S., Gunawardhane, C. N., and Kuragala KRSCB, D. D. (2015). Improved E-Banking System With Advanced Encryption Standards And Security Models. *Global Journal of Scientific and Technology Research*, 4(8), 22-27.
- [38]. Sharkey, U., Acton, T., and Conboy, K. (2012). Ideal involvement in web based shopping: *The impact of flow. ECIS 2012 Proceedings. Paper 108*. <http://aisel.aisnet.org/ecis>
- [39]. Sichone, N. M. (2017). Variables affecting client observations on appropriation of web banking in Namibia (Doctoral thesis, University of Namibia).
- [40]. Siekpe, J. S. (2005). An examination of the multidimensionality of flow build in a PC interceded condition. *Journal of Electronic Commerce Research*, 6(1), 31-43.
- [41]. Susanto, A., Lee, H., Zo, H., and Ciganek, A. P. (2013). Variables influencing web banking achievement: A relative examination among Indonesia and South Korea. *Journal of Global Information Management (JGIM)*, 21(2), 72-95.
- [42]. Teng, C. I., Huang, L. S., Jeng, S. P., Chou, Y. J., & Hu, H. H. (2012). Who may be loyal? Personality, flow experience and customer e-loyalty. *International Journal of Electronic Customer Relationship Management*, 6(1), 20-47.
- [43]. van Esterik-Plasmeijer, P. W., & van Raaij, W. F. (2017). Banking system trust, bank trust, and bank loyalty. *International Journal of Bank Marketing*, 35(1), 97-111.
- [44]. Van Thiel, D. (2017). Got EQ? Cool! The fast track for future marketing winners. Amsterdam, the Netherlands: Pearson Financial Times Prentice Hall.
- [45]. Verhoef, P. C., Lemon, K. N., Parasuraman, A., Roggeveen, A., Tsiros, M., & Schlesinger, L. A. (2009). Customer experience creation: Determinants, dynamics and management strategies. *Journal of Retailing*, 85, 31-41.
- [46]. Vomberg, A., Homburg, C., and Bornemann, T. (2015). Skilled individuals and solid brands: The commitment of human capital and brand equity to firm esteem. *Vital Management Journal*, 36(13), 2122-2131.
- [47]. Wang, H., Chen, Z., Zhao, J., Di, X., & Liu, D. (2018). A vulnerability assessment method in industrial internet of things based on attack graph and maximum flow. *IEEE Access*, 6, 8599-8609.
- [48]. Watt, G. (2018). *Trusts and equity*. Oxford University Press.
- [49]. Werbach, K. (2018). Trust, but verify: Why the blockchain needs the law. *Berkeley Tech. LJ*, 33, 487.
- [50]. Yee, B. Y., & Faziharudean, T. (2010). Factors affecting customer loyalty of using internet banking in Malaysia. *Journal of Electronic Banking Systems*, (2010). doi:10.5171/2010.592297
- [51]. Yoon, Hyun Shik and Luis, Occeña. (2015). Impacts of Customers' Perceptions on Internet Banking Use with a Smart Phone. *University of Missouri*, Columbia, MO 65211 10 Dec 2015. pp.1-9
- [52]. Zhou, T., Li, H., & Liu, Y. (2010). The effect of flow experience on mobile SNS users' loyalty. *Industrial Management & Data Systems*, 110(6), 930-946.

[53]. Буланова, С. О. (2017). *Дистанционное банковское обслуживание и тенденции его развития на примере*

ПАО «Промсвязьбанк» (Doctoral dissertation, Южно-Уральский государственный университет).