

A Review on the Impact of Online Banking on Customer Satisfaction: A Comparative Analysis of User Experience and Service Quality Factors in Online Banking

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Abstract

The study's objective was to examine the user experience and service quality aspects of online banking in the public and private sectors in the context of Sri Lanka's contemporary banking system. In the context of online banking, this can concentrate on the idea of transaction costs and how it affects customer satisfaction. The study can investigate how transaction costs, such as those associated with searching, negotiating, monitoring, and enforcing policies, impact customer satisfaction with online banking services offered by both public and private banks. The study can examine the effect of transaction costs on customer satisfaction in the digital banking environment by looking at the user experience and service quality elements unique to online banking. This would entail analysing the effects of elements like the simplicity of online banking transactions, the effectiveness of customer service in resolving online banking issues, the security measures put in place by banks, and the clarity of online banking policies on consumer satisfaction. Furthermore, the comparison research can determine whether transaction costs in the context of online banking vary between public and private banks. It can investigate whether specific transaction costs have a greater effect on customer satisfaction in one industry than another. Overall, the research can offer useful insights into Sri Lanka's banking industry by examining the effect of online banking on customer satisfaction and contrasting the user experience and service quality elements in online banking services provided by public and private banks. These insights can serve as a roadmap for the creation of efficient strategies that will increase customer satisfaction, reduce transaction costs, and enhance the overall functionality of online banking.

Keywords: *Online banking, Customer satisfaction, User experience, Customer service*