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Research Article

The Rise of Hybrid Banking: A Banking Challenge Solution to Adopt

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Abstract

The main theme of this paper is to present a new banking solution named Hybrid Banking to meet the generational demand in Bangladesh. Multiple aspects have been highlighted which minimizes the challenges encountered by banks in Bangladesh from the perspective of two generation. A sample of 227 has been communicated for the purpose of data collection. Three categories of respondents have been included with the involvement of two divisions. SPSS Statistics 25 has been applied for the purpose of Analysis. Several correlations and Plum Ordinal Model have been used along with the consideration of reliability statistics and regression. The ultimate finding is that hybrid banking is a feasible solution to meet the necessity of digitalization as well as the necessity of visiting branches in person by a particular generation. It can be a feasible way of combining the generational demand by providing a platform for execution. Striking a balance between upholding a limited number of physical branches and developing e-banking services is highly valued by customers across several generations. Reducing certain branches while developing digital services may save substantial time for customers. Expanded e-banking (electronic banking) facilities also produce opportunities for employees to work distantly, encouraging springiness. Additionally, the connected nature of protection and time savings focuses on the dual benefits of digitalization. Nonetheless, for the older generation, a sense of safety continues to drive their preference for visiting physical branches, underscoring the importance of maintaining tailored services for this segment.

Keywords

Amalgam, Hybrid, Digitalization, Tradition, Convenience

1. Introduction

Currently, the young generation of Bangladesh is more adapted to technology by seeking digitalization in banking. On the other hand, senior citizens are reluctant to adapt to tech-based banking. Therefore, the challenge for today's banks is to strike a balance between. In this regard, development of a hybrid banking model can be a solution to this problem. The conceptual framework of this study will pretense a model, where traditional branches will provide in-house services for the senior citizens whereas online services for the younger generation. What young customers want from banks is a frictionless digital banking service, which can be accessed round-the-clock. The older generation, however, feel comfortable with physical transactions in bank branches. But we may see a fully automated banking service after 20 years or so when banking would be just a click away. The aim of this paper is to represent the point that to survive the current

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competition, there is no alternative to earning customers' trust for which a balance between digitalization and in-house facilities should be the main focus for the banks. The banks should provide customers with a wide range of e-services as well as branch operations at the same time so that they can meet the demands of two different age groups, which is the main theme of hybrid banking.

In an Amalgam model, there is seamless integration of financial services into digital solutions to meet the demands of today's new age customer and the socio-economic environment. This approach leverages the internet as a strategic tool to offer complex products at lower costs, without compromising on quality of services. Moreover, to survive cut-throat competition in the sector and to leverage the new opportunities of online and mobile banking facilitated by the Internet, banks have no option but to innovate and adapt a hybrid, 'clicks and mortar' model. Amalgam banking combines the best of both worlds that ultimately leads to augmented productivity, efficacy, flexibility, cost-effectiveness and an enhanced bottom-line. Rapid customer acquisition through quicker account setup, faster approval of loans, reduced paperwork, fraud detection, mobile deposits are only some of the benefits that customers can enjoy with Amalgam banking, while still getting personalized relationships at physical banks. Many factors such as notable increased smartphones, increased network connectivity and high-speed internet, introduction of blockchain, cryptocurrency, digital payments, etc., there has been a significant change in the global banking landscape. (Dr. C. Jayashree).

Amalgam banking refers to an amalgamation of services provided digitally or substantially to make banking more welcoming to customers. Nowadays, technical advances have taken place in disparate areas and companies and their customers are enforced to use such technologies, since benefiting from greatest services necessitates using innovative technologies. Consequently, there have been significant technical advances in the banking sector and each customer, through virtual technology, can do his/her banking operations easily and in the shortest possible time. (B. A. Nouri / SJM 14 (1) (2019). Organizational factors such as availability of support, security and privacy, and the features of the system and web can affect technology adoption (Bandura, 2001). Many other researchers think that demographic factors such as gender, age, income and educational levels can affect technology adoption (Saleh-ahmadi, 2011). According to literature review, the factors concerning mobile banking technology may be considered in four general categories: 1) personal factors; 2) social factors; 3) technological factors; and 4) organizational factors. Personal factors contain previous experience and knowledge of technology; social factors include subjective norms regarding technology, trust in technology and the need for interaction; organizational factors contain the accessibility of support, security and privacy, and the features of the system and web and, lastly, technological factors include seeming risk, apparent cost, apparent reliability, service quality and accessibility (Davis et al, 1992; Rezaei et al., 2012; Maleki & Akbari, 2010; Piralidehi et al., 2013).

Consumers still want to visit physical branches. Although they don't visit branches to do day-to-day transactions because they can do these activities through online banking or mobile banking, they will visit the branch for more complex activities. Especially since in-person interaction helps drive customer trust and reassurance that transactions are completed correctly. Although the digital experience is important for customers, consumers are ultimately looking for hybrid experiences that can meet their financial needs. It's about offering the right balance between digital and in-branch service for banking products. For some activities, like applying for a loan or selecting retail banking services, consumers will switch between digital and in-person as they conduct research and gather information. So, it's important to ensure that these digital end-to-end tools are available both online and in-person.

Although digital experience is important for customers, consumers are ultimately looking for hybrid experiences that can meet their financial needs. It's about offering the right balance between digital and in-branch services for banking products. For some activities, like applying for a loan or selecting retail banking services, consumers will switch between digital and in-person as they conduct research and gather information. So, it's important to ensure that these digital end-to-end tools are available both online and in-person.

2. Literature Review

Newfangled technology touches the behavior of customers [2]. Customers would be keen to pick another bank if their bank did not offer services via an online channel. Therefore, it is needed for banks to employ digital technologies to hasten their aptitudes and activities in a progressively competitive market [3]. Digital banking services will aid the banks upsurge their competitiveness, preserve current, and fascinate new customers [4]. Lately, the digital economy has had a high rate of growth; hence, it necessitates all sectors of the economy to undergo digital conversion, especially in the context of the outbreak of the Covid-19 pandemic [3].

Customers are vital for the smooth functioning of banks. However, value can be added in the private banking sector by increasing the sale of financial products to the customer by personalizing the recommendation [6]. In a hybrid model, financial services are completely integrated into digital solutions to meet the demands of today's new generation of customers as well as the socio-economic environment [7]. The frictionless integration of financial services into the digital lifestyle of a customer's life is the technical challenge a bank has to face in order to cope with future challenges [8]. A variety of factors affect the adaptation of e-banking services of customers. Some personal, social, organizational, and technological factors play a helpful impact on professed

usefulness and perceived ease of use of mobile banking. Perceived usefulness and perceived ease of use have a positive significant impression on the approach regarding mobile banking [6].

Through e-banking, banks and clients can be mutually beneficial, which has become a necessity in the banking industry today [6]. Branchless banking is known as "banking beyond branches," which bridges the gap between the banking institutions and the unbanked people of the rural areas and provides financial services at their doorstep/village by using banking agents [8]. However, certain risks are associated with digital banking also. The digitalization of the banking industry has provoked a revolution in digital frauds. At present, e-banking frauds are an issue experienced globally and have turned into an industry in which cybercriminals use advanced tools, such as denial of service attacks, malware, phishing, trojans, viruses, and identity theft [9]. Phishing is a method of stealing electronic identity in which social engineering and website forging methods are used to mislead users and reveal confidential information having economic value [1].

As an increasing number of people use the Internet in their daily life, inevitably users become subject to malware threats. In the field of digital forensics, malware analysis has become a significant discipline. However, malicious software is becoming ever more common, but also continuously more profit-driven, stealthy, and targeted, often organized by illegal associations [1]. It is still becoming a challenge to address malware-related problems. They have grown in number as well as complexity and are responsible for attacks ranging from denial-of-service to compromising online banking accounts [9]. Hacking is not only widespread but is being executed so flawlessly that the attackers compromise a system, steal the required information, and transfer the funds within moments [6]. Cyber threats which target the banking sector ought to be examined to assert certainty in the financial system [7].

Additionally, the major effect of attitude concerning the use of mobile banking on the affinity to use mobile banking and vice versa was established [4]. Researchers discovered that one of the most focal problems in the agreement and handling of novel systems and technologies is the absence of knowledge in utilizing technologies. One study measured the adoption of mobile banking systems among the citizens of Uganda by analyzing the effect of perceived usefulness, perceived ease of use, and perceived risk on actual usage of mobile banking, with intention to use as a mediating variable [6]. This study concluded that this risk poses a threat in the mind of the consumers and has a negative effect upon their intention of using the said application, hence deterring them from using it [6].

Customer satisfaction is an important factor helping banks sustain competitive advantages. Most of the leading Indian banks have started providing digital banking services [8]. On the other hand, generations X and Y (18-40 years old) in Australia see Internet banking as more private, secure, and trustworthy than older Australians [9]. Data analysis showed that perceived ease of use and perceived usefulness have a direct influence on the adoption of internet banking in Mauritius [5].

Perceived difficulty in utilizing computers mixed with the absence of individual service in e‐banking were observed to be the head difficulties to internet banking acceptance with mature consumers. Internet banking was also obtained to be more loose among aged customers than bank customers in universal [6].

In the context of digital banking, the increasing importance of financial technology and its adoption in banks is going to redefine the ways in which customers interact and their expectations. More recent studies underline how technological innovations, such as mobile banking and e-banking systems, do not simply improve customer experience but also change market dynamics. Sultana et al. (2024) [10] underline how financial technology, more precisely digital transformation, is material in the emergence of competitiveness and facing challenges from local and global players in traditional banking systems of the emerging economies. This is affirmed by Sultana, Lima, and Ahmad (2023) [11], where they state that enabling technologies, especially InsurTech, play an important role in financial services by catering to customer demands that are efficient and digital. Moreover, Zeya et al. (2023) [12] highlights the importance of digital tools in the insurance industry, which have been very instrumental in customer retention and attracting new clientele. Ahmad, Saxena, and Sultana (2024) [13] elaborate further on the critical need for secure and sustainable business models that can integrate digital transformation effectively while safeguarding customer trust. Sultana has also highlighted the importance of entrepreneurship and creation of jobs in Bangladesh (2021) [14] and tackling unemployment (2020) [15] in the larger agenda for digital transformation of the country and its economy, bringing about newer opportunities while reducing socio-economic challenges. Hence, while technological innovation is one of the major drivers for growth, it needs to be well managed to mitigate associated risks and enhance customer satisfaction.

3. Research Methodology

I. Type of Research

The study will be quantitative research. It is the procedure of gathering and examining numerical data. It can be used to find patterns and averages, test causal relationships, make forecasts and simplify results to wider populations.

II. Collection of Data

Gathering data can be completed from both primary and secondary sources. Questionnaires will be distributed to a sample of 227 people (in person, online or over the phone) for collecting primary data in the light of the objectives of the study.

III. Sample Size

The purpose and premises of the questionnaire will be ex-

plained to the selected customers, assuring total confidentiality of the data. A total of 227 samples will be gathered. The sample survey will be in Chattogram and Cumilla. The respondents have connections with some private and public commercial banks of Bangladesh.

IV. Measurement of Research Questionnaires

1) Dichotomous Questions (Closed, Structured questions)
2) LIKERT Scale (A Scale of 1-5)
3) Radio Buttons (Respondents can only choose one answer option)
4) Checkboxes (Allows respondents to select all of the answer options that apply)

V. Data Analysis and Statistical Tools Used: Basically, statistical tools will be used to interpret observed variables. Quantitative data will be analyzed in IBM SPSS Statistics 25. The apt statistical techniques such as measures of central tendency, measures of dispersion, correlation analysis, graphical representation like table, chart, diagram etc. has been used to classify, tabulate and interpret the collected data from the respondents of the study.

Reliability Analysis

Table 1. *Reliability Statistics.*

Reliability Statistics	
Cronbach's Alpha	**N of Items**
.810	5

There is a range of acceptable values for CA (Cronbach's Alpha) starting from 0.7 to 0.9. A Score of 0.810 indicates a high level of internal consistency of the questionnaires pertaining to the items involving LIKERT Scale.

Analysis of bankers

Table 2. *Analysis of banker.*

Age					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	21-30	31	20.7	20.7	20.7
	31-40	87	58.0	58.0	78.7
	41-50	20	13.3	13.3	92.0
	51-60	12	8.0	8.0	100.0
	Total	150	100.0	100.0	

1. Correlation

		5) A balance of limited branches and more e-banking services will be highly appreciated.	7) Digitalization will help to meet the rising demand of clients.
5) A balance of limited branches and more e-banking services will be highly appreciated.	Pearson Correlation	1	.461**
	Sig. (2-tailed)		.000
	N	150	150
7) Digitalization will help to meet the rising demand of clients.	Pearson Correlation	.461**	1
	Sig. (2-tailed)	.000	
	N	150	150

**. Correlation is significant at the 0.01 level (2-tailed).

It is evident that digitalization will provide better results by reducing branches and striking a balance.

Table 3. *Correlation Between Branch Minimization, Digitalization, and Hybrid Banking Effectiveness.*

3. Correlation				
			8) A hybrid banking will be a good concept to combine few branches for old and more e-banking services for young.	**6) Time will be saved if certain branches are minimized, and more digitalization occurs.**
8) A hybrid banking will be a good concept to combine few branches for old and more e-banking services for young.	Pearson Correlation		1	.418**
	Sig. (2-tailed)			.000
	N		150	150
6) Time will be saved if certain branches are minimized, and more digitalization occurs.	Pearson Correlation		.418**	1
	Sig. (2-tailed)		.000	
	N		150	150

**. Correlation is significant at the 0.01 level (2-tailed).

There is a positive relationship between hybrid banking and time saving factor.

Table 4. *Correlation Between Branch Minimization, Digitalization, and Employee Convenience.*

4. Correlation				
			4) Employees will be able to work from home more conveniently.	**6) Time will be saved if certain branches are minimized and more digitalization occurs.**
4) Employees will be able to work from home more conveniently.	Pearson Correlation		1	.308**
	Sig. (2-tailed)			.000
	N		150	150
6) Time will be saved if certain branches are minimized and more digitalization occurs.	Pearson Correlation		.308**	1
	Sig. (2-tailed)		.000	
	N		150	150

**. Correlation is significant at the 0.01 level (2-tailed).

A positive relationship prevails between employees working from home and time saving.

Table 5. *Correlation Between Hybrid Banking Adoption and Digitalization to Meet Client Demands.*

5. Correlation				
			8) A hybrid banking will be a good concept to combine few branches for old and more e-banking services for young.	**7) Digitalization will help to meet the rising demand of clients.**
Spearman's rho	8) A hybrid banking will be a good concept to combine few	Correlation Coefficient	1.000	.301**
		Sig. (2-tailed)	.	.000

5. Correlation

			8) A hybrid banking will be a good concept to combine few branches for old and more e-banking services for young.	7) Digitalization will help to meet the rising demand of clients.
	branches for old and more e-banking services for young.	N	150	150
	7) Digitalization will help to meet the rising demand of clients.	Correlation Coefficient	.301**	1.000
		Sig. (2-tailed)	.000	.
		N	150	150

**. Correlation is significant at the 0.01 level (2-tailed).

There is a positive relationship between digitalization to meet rising customers as well as combining few branches for old and more e-banking services for young.

Table 6. *Correlation Between a Balanced Approach of Limited Branches and Increased E-Banking Services.*

6. Correlation

			5) A balance of limited branches and more e-banking services will be highly appreciated.	3) Support the implementation of more e-banking services.
Spearman's rho	5) A balance of limited branches and more e-banking services will be highly appreciated.	Correlation Coefficient	1.000	.382**
		Sig. (2-tailed)	.	.000
		N	150	150
	3) Support the implementation of more e-banking services.	Correlation Coefficient	.382**	1.000
		Sig. (2-tailed)	.000	.
		N	150	150

**. Correlation is significant at the 0.01 level (2-tailed).

More e banking services and the existence of a few branches imply a positive relationship.

Table 7. *Correlation Between Branch Minimization, Digitalization, and Meeting Client Demands.*

7. Correlations

			6) Time will be saved if certain branches are minimized and more digitalization occurs.	7) Digitalization will help to meet the rising demand of clients.
Spearman's rho	6) Time will be saved if certain branches are minimized and more digitalization occurs.	Correlation Coefficient	1.000	.288**
		Sig. (2-tailed)	.	.000
		N	150	150
	7) Digitalization will	Correlation Coefficient	.288**	1.000

7. Correlations

			6) Time will be saved if certain branches are minimized and more digitalization occurs.	7) Digitalization will help to meet the rising demand of clients.
	help to meet the rising demand of clients.	Sig. (2-tailed)	.000	.
		N	150	150

**. Correlation is significant at the 0.01 level (2-tailed).

A positive relation exists between minimizing costs and time with few branches and meeting rising demand.

Table 8. *Correlation Between E-Banking Service Implementation and Employee Work-from-Home Convenience.*

8. Correlation

			3) Support the implementation of more e-banking services.	4) Employees will be able to work from home more conveniently.
Spearman's rho	3) Support the implementation of more e-banking services.	Correlation Coefficient	1.000	.311**
		Sig. (2-tailed)	.	.000
		N	150	150
	4) Employees will be able to work from home more conveniently.	Correlation Coefficient	.311**	1.000
		Sig. (2-tailed)	.000	.
		N	150	150

**. Correlation is significant at the 0.01 level (2-tailed).

More e-banking will enable more employees to work from home.

Table 9. *PLUM - Ordinal Regression.*

Model Fitting Information

Model	-2 Log Likelihood	Chi-Square	df	Sig.
Intercept Only	187.630			
Final	126.149	61.480	15	.000

Link function: Logit.

As the significant value is less than.05, it implies there is a difference between baseline model and final model.

Table 10. *Goodness-of-Fit.*

Goodness-of-Fit			
	Chi-Square	**df**	**Sig.**
Pearson	139.088	177	.984
Deviance	90.709	177	1.000
Link function: Logit.			

Table 11. *Pseudo R-Square.*

Pseudo R-Square	
Cox and Snell	.336
Nagelkerke	.405
McFadden	.431
Link function: Logit.	

This table implies that the significant value is greater than .05. It implies that the observed data is having goodness-of-fit with the fitted model.

The log likelihood for the model in comparison to the log likelihood for a reference model is the basis for Cox and Snell's R square. Even with a "perfect" model, it has a theoretical maximum value of less than 1 for categorical outcomes. Nagelkerke R-square often falls in the range of 0 to 1. McFadden's pseudo-R2 squared value is.431, showing commendable extrapolation skills. R square explains the percentage of variance on the dependent variable in the regression that is explained by the independent variables.

Table 12. *Regression.*

Model Summary				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.521[a]	.272	.262	.67150

a. Predictors: (Constant), 6) Time will be saved if certain branches are minimized and more digitalization occurs. 4) Employees will be able to work from home more conveniently.

Table 13. *ANOVA (Analysis of Variance).*

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	24.710	2	12.355	27.400	.000[b]
	Residual	66.284	147	.451		
	Total	90.993	149			

a. Dependent Variable: 7) Digitalization will help to meet the rising demand of clients.

b. Predictors: (Constant), 6) Time will be saved if certain branches are minimized and more digitalization occurs. 4) Employees will be able to work from home more conveniently.

The result indicates level of significance is.000 in terms of ANOVA.

Table 14. *Coefficients.*

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.964	.325		6.051	.000
	4) Employees will be able to work from home more conveniently.	.104	.052	.147	1.988	.049
	6) Time will be saved if certain branches are minimized, and more digitalization occurs.	.450	.073	.457	6.173	.000

a. Dependent Variable: 7) Digitalization will help to meet the rising demand of clients.

The coefficients show that the significance levels are less than.05 in terms of two variables.

ANALYSIS OF OLD

Table 15. *Correlation Between Reliability of Physical Transactions and Tradition in Branch Banking Selection.*

15. Correlation

			2) Find physical transactions at banks to be more reliable.	6) Tradition has an impact on the selection of branch banking.
Spearman's rho	2) Find physical transactions at banks to be more reliable.	Correlation Coefficient	1.000	.315
		Sig. (2-tailed)	.	.051
		N	39	39
	6) Tradition has an impact on the selection of branch banking.	Correlation Coefficient	.315	1.000
		Sig. (2-tailed)	.051	.
		N	39	39

Table 16. *Correlation Between Safety Perception in Branch Transactions and Priority of Visiting Bank Branches.*

Tradition and reliability of physical transactions by the old generation goes together in a positive direction.

16. Correlation

			3) Feel safe making transactions at branch.	4) Visiting a bank branch has priority.
Spearman's rho	3) Feel safe making transactions at branch.	Correlation Coefficient	1.000	.479**
		Sig. (2-tailed)	.	.002
		N	39	39
	4) Visiting a bank branch has priority.	Correlation Coefficient	.479**	1.000
		Sig. (2-tailed)	.002	.

Tradition and reliability of physical transactions by the old generation goes together in a positive direction.

16. Correlation

		3) Feel safe making transactions at branch.	4) Visiting a bank branch has priority.
	N	39	39

**. Correlation is significant at the 0.01 level (2-tailed).

A sense of safety prioritizes the branch visit by majority of the old generation.

Table 17. *Correlation Between Tradition and Safety Perception in Branch Banking Selection.*

17. Correlation

			6) Tradition has an impact on my selection of branch banking.	3) Feel safe making transactions at branch.
Spearman's rho	6) Tradition has an impact on my selection of branch banking.	Correlation Coefficient	1.000	.337*
		Sig. (2-tailed)	.	.036
		N	39	39
	3) Feel safe making transactions at branch.	Correlation Coefficient	.337*	1.000
		Sig. (2-tailed)	.036	.
		N	39	39

*. Correlation is significant at the 0.05 level (2-tailed).

Tradition of visit and safety concern create a positive impact on branch vsisit by the old generation.

Table 18. *PLUM - Ordinal Regression.*

Model Fitting Information

Model	-2 Log Likelihood	Chi-Square	df	Sig.
Intercept Only	72.394			
Final	50.819	21.575	7	.003

Link function: Logit.

As the significant value is less than .05, it implies there is a difference between baseline model and final model.

The log likelihood for the model in comparison to the log likelihood for a reference model is the basis for Cox and Snell's R square. Even with a "perfect" model, it has a theoretical maximum value of less than 1 for categorical outcomes. Nagelkerke R-square often falls in the range of 0 to 1. McFadden's pseudo-R2 squared value is.204, showing admirable extrapolation skills. R square explains the percentage of variance on the dependent variable in the regression that is explained by the independent variables.

Table 19. Pseudo R-Square.

Pseudo R-Square	
Cox and Snell	.425
Nagelkerke	.455
McFadden	.204

Link function: Logit.

4. Analysis of Young

Table 20. Correlation Between Safety Perception in Digital Transactions and Factors Affecting the Intention to Use Digital Banking Services.

20. Correlation				
			1) Feel safe while making digital transactions sitting at home.	8) The Intention to use digital banking services is affected by a lot of factors.
Spearman's rho	1) Feel safe while making digital transactions sitting at home.	Correlation Coefficient	1.000	.371*
		Sig. (2-tailed)	.	.022
		N	38	38
	8) The Intention to use digital banking services is affected by a lot of factors.	Correlation Coefficient	.371*	1.000
		Sig. (2-tailed)	.022	.
		N	38	38

*. Correlation is significant at the 0.05 level (2-tailed).

The Intention to use digital banking services is affected by a lot of factors of which it has a positive relationship with the feeling of safety.

Table 21. Correlation Between Internet Connection Availability and Convenience in Making Digital Transactions.

21. Correlation				
			9) Availability and support of internet connection affects my choice of E-Banking.	2) Feel convenient in making digital transactions.
Spearman's rho	9) Availability and support of internet connection affects my choice of E-Banking.	Correlation Coefficient	1.000	.368*
		Sig. (2-tailed)	.	.023
		N	38	38
	2) Feel convenient in making digital transactions.	Correlation Coefficient	.368*	1.000
		Sig. (2-tailed)	.023	.
		N	38	38

*. Correlation is significant at the 0.05 level (2-tailed).

Availability and support of internet connection affects the choice of E-Banking providing the feeling of convenience among clients.

Table 22. *Correlation Between Ease of Operating Digitally and Time Saved in Transaction Management.*

22. Correlation				
			3) Feel easy to operate Digitally.	**4) It saves time to deal with transactions.**
Spearman's rho	3) Feel easy to operate Digitally.	Correlation Coefficient	1.000	.548**
		Sig. (2-tailed)	.	.000
		N	38	38
	4) It saves time to deal with 3transactions.	Correlation Coefficient	.548**	1.000
		Sig. (2-tailed)	.000	.
		N	38	38

**. Correlation is significant at the 0.01 level (2-tailed).

Safety of operations and time savings are both inter-connected.

Table 23. *Correlation Between Comfort with Mobile Banking Apps and Convenience in Making Digital Transactions.*

23. Correlation				
			7) I am more comfortable with mobile banking Apps.	**2) I feel convenient in making digital transactions.**
7) I am more comfortable with the mobile banking Apps.		Pearson Correlation	1	.600**
		Sig. (2-tailed)		.000
		N	38	38
2) I feel convenient in making digital transactions.		Pearson Correlation	.600**	1
		Sig. (2-tailed)	.000	
		N	38	38

**. Correlation is significant at the 0.01 level (2-tailed).

Comfort and convenience are positively related in case of old generation.

Table 24. *Correlation Between Safety Perception in Digital Transactions and Comfort with Mobile Banking Apps.*

24. Correlations				
			1) Feel safe while making digital transactions sitting at home.	**7) More comfortable with the mobile banking Apps.**
Spearman's rho	1) Feel safe while making digital transactions sitting at home.	Correlation Coefficient	1.000	.451**
		Sig. (2-tailed)	.	.004
		N	38	38
	7) More comfortable with the mobile banking Apps.	Correlation Coefficient	.451**	1.000
		Sig. (2-tailed)	.004	.

24. Correlations		
	1) Feel safe while making digital transactions sitting at home.	**7) More comfortable with the mobile banking Apps.**
N	38	38

**. Correlation is significant at the 0.01 level (2-tailed).

Safety as well as convenience are positively related.

Table 25. Correlation Between Money and Time Savings in Transaction Management.

25. Correlation				
			5) It saves money associated with transactions.	**4) It saves time to deal with transactions.**
Spearman's rho	5) It saves money associated with transactions.	Correlation Coefficient	1.000	.355*
		Sig. (2-tailed)	.	.029
		N	38	38
	4) It saves time to deal with transactions.	Correlation Coefficient	.355*	1.000
		Sig. (2-tailed)	.029	.
		N	38	38

*. Correlation is significant at the 0.05 level (2-tailed).

Money and times are saved with transactions which are incurred digitally.

Table 26. PLUM - Ordinal Regression.

Model Fitting Information				
Model	**-2 Log Likelihood**	**Chi-Square**	**df**	**Sig.**
Intercept Only	64.113			
Final	32.448	31.665	13	.003
Link function: Logit.				

The significant value which is less than.05 states that there is a distinction between baseline model and final model.

Table 27. Goodness-of-Fit.

Goodness-of-Fit			
	Chi-Square	**df**	**Sig.**
Pearson	880.204	65	.000

Goodness-of-Fit			
	Chi-Square	**df**	**Sig.**
Deviance	26.165	65	1.000
Link function: Logit.			

This table implies that the significant value is greater than .05. It implies that the observed data is having goodness-of-fit with the fitted model.

Table 28. *Pseudo R-Square.*

Pseudo R-Square	
Cox and Snell	.565
Nagelkerke	.663
McFadden	.434
Link function: Logit.	

The basis for Cox and Snell's R square is the log likelihood for the model in contrast to the log likelihood for a reference model. Just as with a "perfect" model, it has an imaginary highest value of less than 1 for unconditional outcomes. Nagelkerke R-square frequently falls in the limit of 0 to 1. McFadden's pseudo-R2 squared value is.434, demonstrating commendable extrapolation skills. R square gives lists the proportion of variation on the dependent variable in the regression that is justified by the independent variables.

5. Findings

1) Digitalization helps meeting the rising demand of customers.
2) A balance of limited branches and more e-banking services will be highly appreciated by the customers of both generations.
3) Time will be saved if certain branches are minimized, and more digitalization occurs.
4) More e-banking will enable more employees to work from home.
5) Safety of operations and time savings are both inter-connected.
6) A sense of safety prioritizes the branch visit by majority of the older generation.

Abbreviations

E-Banking	Electronic Banking
CA	Cronbach Alpha
ANOVA	Analysis of Variance

Conflicts of Interest

The authors declare no conflicts of interest.

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