


CONSUMER ATTITUDE TOWARDS DIGITAL BANKING SERVICES (CASE OF GEORGIA)

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ARTICLE INFO	ABSTRACT
<p>Article history:</p> <p>Received: Aug, 27th 2024</p> <p>Accepted: Oct, 25th 2024</p>	<p>Objective: The main purpose of the research is to study the attitudes of consumers towards the use of digital technologies in Georgia's banking sector.</p> <p>Theoretical Framework: The paper is based on the theory of consumer behavior, which reflects the impact of respondents' cognitive, emotional and behavioral characteristics on their satisfaction.</p> <p>Method: The questionnaire survey method was used for the study. Data were collected through random sampling of consumers. Correlation and regression analysis methods are used to process the collected data.</p> <p>Results and Discussion: The reliability of the research analysis was confirmed, and the main factors identified were awareness, perceived ease of use, trust, and social media marketing activities, which positively influence the intention to use digital banking, which has a positive effect on satisfaction and digital bank services using.</p> <p>Research Implications: This article provides theoretical guidance on the characteristics of digital banking services and the main factors influencing their use by consumers. The study has practical application for commercial banks operating in Georgia, which can adapt this model in a real environment. The mentioned model will help banks, using digital banking services, to increase customer satisfaction and improve existing applications/digital products.</p> <p>Originality/Value: This study is original, which contributes to the development of literature in the field of banking marketing. The value of this study lies in the fact that it will contribute to the improvement of service quality in the banking sector and the increase in customer satisfaction.</p>
<p>Keywords:</p> <p>Banking Sector; Digital Marketing; Consumer Behavior; Marketing Research.</p> 	<p>Doi: https://doi.org/10.26668/businessreview/2024.v9i11.5096</p>

ATITUDE DO CONSUMIDOR EM RELAÇÃO AOS SERVIÇOS BANCÁRIOS DIGITAIS (CASO DA GEÓRGIA)

RESUMO

Objetivo: O principal objetivo da pesquisa é estudar as atitudes dos consumidores em relação ao uso de tecnologias digitais no setor bancário da Geórgia.

Estrutura Teórica: O artigo se baseia na teoria do comportamento do consumidor, que reflete o impacto das características cognitivas, emocionais e comportamentais dos entrevistados em sua satisfação.

Método: O método de pesquisa por questionário foi usado para o estudo. Os dados foram coletados por meio de amostragem aleatória de consumidores. Os métodos de análise de correlação e regressão foram usados para processar os dados coletados.

Resultados e Discussão: A confiabilidade da análise da pesquisa foi confirmada, e os principais fatores identificados foram conscientização, facilidade de uso percebida, confiança e atividades de marketing de mídia

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social, que influenciam positivamente a intenção de usar serviços bancários digitais, o que tem um efeito positivo sobre a satisfação e o uso de serviços bancários digitais.

Implicações para a Pesquisa: Este artigo fornece orientação teórica sobre as características dos serviços bancários digitais e os principais fatores que influenciam seu uso pelos consumidores. O estudo tem aplicação prática para os bancos comerciais que operam na Geórgia, que podem adaptar esse modelo em um ambiente real. O modelo mencionado ajudará os bancos que usam serviços bancários digitais a aumentar a satisfação do cliente e a aprimorar os aplicativos/produtos digitais existentes.

Originalidade/Valor: Este estudo é original, o que contribui para o desenvolvimento da literatura no campo do marketing bancário. O valor deste estudo está no fato de que ele contribuirá para a melhoria da qualidade do serviço no setor bancário e para o aumento da satisfação do cliente.

Palavras-chave: Setor Bancário, Marketing Digital, Comportamento do Consumidor, Pesquisa de Marketing.

ACTITUD DE LOS CONSUMIDORES HACIA LOS SERVICIOS BANCARIOS DIGITALES (CASO DE GEORGIA)

RESUMEN

Objetivo: El objetivo principal de la investigación es estudiar las actitudes de los consumidores hacia el uso de las tecnologías digitales en el sector bancario de Georgia.

Marco Teórico: El trabajo se basa en la teoría del comportamiento del consumidor, que refleja el impacto de las características cognitivas, emocionales y conductuales de los encuestados en su satisfacción.

Método: Para el estudio se utilizó el método de encuesta por cuestionario. Los datos se recogieron mediante muestreo aleatorio de consumidores. Para procesar los datos recogidos se utilizaron métodos de análisis de correlación y regresión.

Resultados y Discusión: La fiabilidad del análisis de la investigación se confirmó, y los principales factores identificados fueron la conciencia, la percepción de facilidad de uso, la confianza y las actividades de marketing en medios sociales, que influyen positivamente en la intención de utilizar la banca digital, que tiene un efecto positivo sobre la satisfacción y los servicios bancarios digitales utilizando.

Implicaciones de la Investigación: Este artículo proporciona orientación teórica sobre las características de los servicios de banca digital y los principales factores que influyen en su uso por los consumidores. El estudio tiene aplicación práctica para los bancos comerciales que operan en Georgia, que pueden adaptar este modelo en un entorno real. El modelo mencionado ayudará a los bancos, que utilizan servicios bancarios digitales, a aumentar la satisfacción de los clientes y mejorar las aplicaciones/productos digitales existentes.

Originalidad/Valor: Este estudio es original y contribuye al desarrollo de la literatura en el campo del marketing bancario. El valor de este estudio reside en que contribuirá a la mejora de la calidad del servicio en el sector bancario y al aumento de la satisfacción del cliente.

Palabras clave: Sector Bancario, Marketing Digital, Comportamiento del Consumidor, Investigación de Marketing.

1 INTRODUCTION

Digital technologies in the banking sector have increased competition and transformed consumer demands, making consumers more willing to receive banking services through digital platforms. Consumers are better informed about money and financial issues in nowadays' banking market. Therefore, professional banking marketing is necessary to establish effective consumer communication. However, with the massive adoption of digital platforms in the banking industry, e-banking is increasingly evolving. Digital transformation is making online banking more attractive for young people and any smartphone owner.

Recent works show great attention to the attitude of users towards Internet banking. Ease and convenience of using Internet services are critical, influencing the actual use of banking services. In the 21st century, financial institutions must keep pace with digital changes to maintain consumer satisfaction and build long-term relationships with them. The introduction of modern digital banking marketing approaches helps suppliers present products and services and collect data. Digital technologies influence consumer behavior, and ignoring this fact increases the risk of business failure. Considering the above, studying the features of the use of digital technologies in the modern banking industry is a pressing issue.

The study aims to reveal the directions and perspectives of using digital marketing in Georgian banks and measure the impact of digital marketing tools on customers' decision-making process for buying banking products and services. Nowadays there are no similar studies in Georgia, even though most consumers, especially the young segment, actively use digital banking, which encourages us to conduct scientific research in this area. Research is important for bank managers to connect with potential customers, increase sales, and increase competitiveness in the market. The research is valuable for practising marketers who want to leverage the digital capabilities of financial firms. It will also help marketing researchers who want to continue in-depth study of digital marketing trends and changes in the banking industry for future consulting activities. Also, the research is valuable for governments looking to identify ways to improve the banking sector and identify business opportunities by creating appropriate regulations and digital technology infrastructure.

Nowadays, Georgia, following in the footsteps of the world, is focused on developing electronic banking services. Remote banking services have been introduced in Georgia since 2000, with intensive use driven by the increase in Internet users, the efficiency of electronic banking and the availability of modern technologies. It should also be noted that models of banking services from foreign countries have yet to enter our daily lives directly. In Georgia, there needs to be more information about the problems and prospects for the development of digital banking, which makes it difficult to identify existing trends in consumer behavior. Therefore, determining the directions and prospects for using digital marketing in Georgia is a key issue for maintaining the competitiveness of commercial bank.

2 THEORETICAL FRAMEWORK

Based on the purpose of the present study, the main focus of the literature review is on the issues of consumer attitudes towards the use of digital technologies in the banking sector. As a result of analyzing numerous literary sources, the following were selected as research variables: Consumer awareness of digital banking services, Perceived ease of use of digital banking services, Social media marketing activities in digital banking, Consumer trust in digital banking services, Consumers' intention to use digital banking services, Consumer satisfaction with digital banking services, consumer satisfaction with digital banking services.

Banks are using digital channels to advertise their products and services, which greatly impacts the public and delivers transparent messages to them. Thus, communication with the public has fundamentally changed, and interacting with them has become simpler. In addition, researchers discuss the factors influencing the use of electronic banking. For example, a study conducted by Anuzi and Alamro identified perceived usefulness, ease of use, trust and awareness of e-banking services as the main factors. This study highlights the importance of consumer awareness when using electronic banking services (Anouze & Alamro, 2019). To predict consumer behavior, some authors propose an integrated conceptual model that includes factors influencing the decision to use e-banking, such as perceived usefulness, ease of use, trust and level of awareness of e-banking services (Nguyen, 2020). Awareness of Internet banking services reduces the perceived risk among consumers and significantly impacts the use of mobile banking, which motivates them to take practical actions (Tiwari et al., 2021). A study conducted in Korea discusses the impact of marketing activities on brand equity creation in the banking sector, the main variables of which are perceived usefulness, loyalty, and awareness (Lee & Park, 2021). Research confirms that higher brand awareness helps consumers form purchase intentions towards using services, and among the three important factors influencing brand equity, awareness is one of the most important (Park et al., 2019).

Perceived ease of use (PEOU) occurs when a person believes they can use a system without expending too much energy and effort, accordingly, the most prominent theoretical model explains the relationship between consumer beliefs, attitudes, and intentions (Ly & Ly, 2022). Researchers widely use the variable ease of use to determine users' understanding of digital banking services (Andrea et al., 2021; Carranza et al., 2021). Consumers' intention to use Internet banking services is determined by factors that determine the ease of use of Internet banking, such as website quality, image, technology, ability to receive feedback quickly, and

desired service (Alhassany & Faisal, 2018). Ease of use significantly impacts digital banking. For example, a study in Greece showed the readiness of local banking organizations to work with digital technologies (Kitsios et al., 2021). From the point of view of ease of use, for most respondents, familiarization with new technologies is optional special knowledge and skills. The ease of use of digital banking services is a fact for higher-educated consumers, while the opposite is true for lower-educated consumers (Kitsios et al., 2021). A study conducted in Saudi Arabia also confirmed the positive marginal effect of perceived ease of use of digital banking (Alnemer, 2022).

Social media marketing is nowadays' mainstay of consumer communication (Matin et al., 2022). Using social media is a comprehensive and effective strategy for communicating with consumers. This allows banks to develop interesting, engaging, resonant content based on consumer interests (Onuorah et al., 2022). According to a study conducted in Jordan, when it comes to banking services, social media marketing activities have a positive impact on increasing consumer attitudes and loyalty (Laksmana, 2018; Elareshi et al., 2023). Social media is an influential tool in mobile banking, accelerating the decision-making process of service use among young consumers. Hence, the effectiveness of social media increases at different stages of mobile banking adoption (Sharma et al., 2022). A digital bank's social media report allows for secondary data analysis, further influencing loyalty growth among younger consumers (Zhafran, 2022). A study conducted in Malaysia found that perceived relevance, expectations, and awareness through social media platforms directly correlate with intention to purchase banking products (Thaker et al., 2020).

For most people, trust is critical in shaping their willingness to engage in online transactions, accordingly, trust plays a critical role in reducing risk and uncertainty (Sudardono et al., 2020). Therefore, banks should regularly inform consumers about digital banking policies, various services, features and measures taken to protect consumers' interests (Alnemer, 2022). Trust and ease of use are key issues in many studies, including the 2021 Fintech Services Survey. It states that despite numerous benefits, consumers need to use Fintech properly, which may be due to a lack of trust in its services (Singh, 2021).

Use intention has been studied extensively in the literature. Many studies examine the factors influencing intention and actual use of Internet banking (Pham et al., 2022). Therefore, financial institutions develop applications that increase banking consumers' intention to use services (Kumari & Devi, 2022). Research shows that intention to use banking services is influenced by perceived ease of use, benefits and reliability, which is reflected in the actual use

of digital products, and considering these factors contributes to positive perceptions of mobile banking among consumers (Alkhawaldeh et al., 2022). Demographics and education levels are not considered when assessing digital banking services' actual use and uptake (Tugade et al., 2021). Consumers prefer digital financial services when perceived risk is low. After this, the intention to use contactless financial services also increases (Chen et al., 2023). Research shows that to stimulate consumers' intention to use digital banking services, banks must provide useful, easy-to-use, reliable and risk-free mobile transactions (Himel et al., 2021). This view was supported by a study conducted in Bangladesh in 2023, which showed that trust in digital transactions accelerates intention to use them, which leads consumers to actual behaviour (use of digital services) (Ashraf, 2023). Behavioural intention to use e-banking and actual use of e-banking has been discussed in various works in which the relationship between these two variables is evident (Alhassany & Faisal, 2018; Kitsios et al., 2021).

Consumer satisfaction is the main factor in assessing the effectiveness of banks. When expectations are met, the satisfaction on which loyalty is based increases, accordingly, satisfaction is the most important factor that helps banks maintain competitive advantage (Aziza & Kassim, 2021). Research in different countries shows that the factors influencing customer satisfaction with e-banking are universal and not limited to a particular country/region (Almansour & Elkrghli, 2023). For example, a study conducted in Saudi Arabia found that customer satisfaction was influenced by close interaction with customers, immediate problem resolution and responsive customer service, which positively influenced intention to use Internet banking services (Alarifi & Husain, 2023). The importance of responsiveness and reliability is highlighted in a 2022 study that also identified web architecture as a key driver of consumer satisfaction (Mir et al., 2022). Technology perception, service quality, and trust contribute to consumer satisfaction and banks' progress (Rajasulochana, 2022). Research confirms that reliability and service quality significantly influence e-banking customer satisfaction and retention (Arshad & Alhumoudi, 2022). Ease of access to services provided by a particular financial institution positively affects customer satisfaction and loyalty, which also influences intention to use banking products (Vetrivel et al., 2020).

Many studies confirm a positive relationship between customer satisfaction and digital banking services (Ogedengbe & Abdul-Talib, 2020). With the widespread use of mobile banking, consumers nowadays have a convenient digital banking option, which is a critical factor in determining customer satisfaction and adoption of digital services by target audiences (Asif et al., 2023). Research shows that banks should create a digital service system to meet

customer needs, which will help them control the quality of digital infrastructure and maintain an uninterrupted network (Alfarizi, 2023). A study by Gupta and Bhatt noted that when adopting mobile banking, user perception of system quality is important, influencing digital service use (Gupta & Bhatt, 2021). Timeliness and service quality positively impact customer satisfaction, which influences the use of digital services (Akıl & Ungan, 2022). Consumer satisfaction influences digital banking services (Carranza et al., 2021).

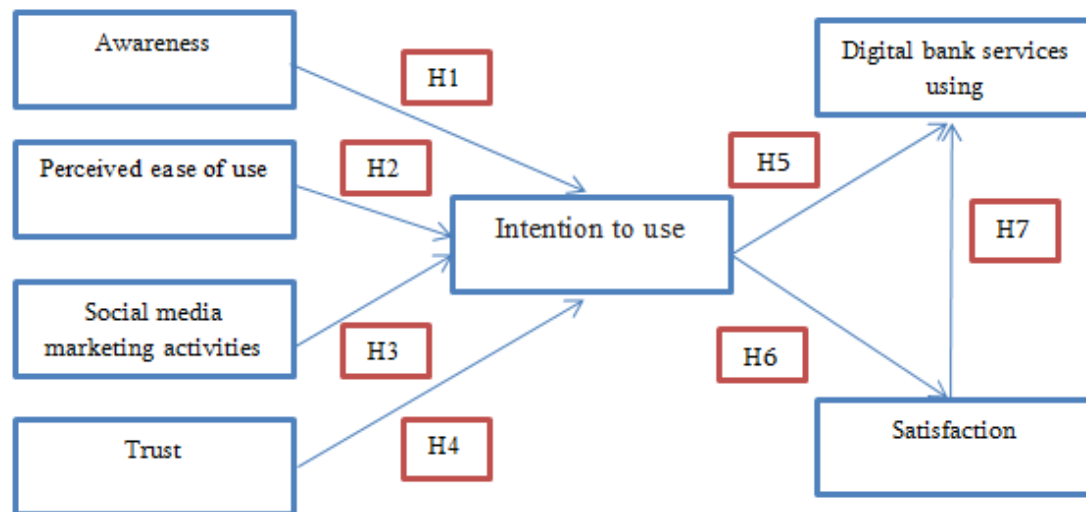
Based on the research purpose and literature review discussed above, we can formulate the following hypotheses:

- H1: Awareness of digital banking positively affects the intention to use digital banking.
- H2: Ease of use of digital banking services positively influences intention to use digital banking.
- H3: Social media marketing activities positively influence the intention to use digital banking.
- H4: Consumers' trust in digital banking services positively influences their intention to use digital banking.
- H5: Intention to use digital banking positively affects the use of digital banking services.
- H6: Intention to use digital banking positively affects consumer satisfaction.
- H7: Consumer satisfaction positively influences the use of digital banking services.

Taking into account the hypotheses formulated above, we developed a conceptual research model presented in Figure 1. Four independent variables (awareness of digital banking services, ease of use of digital banking services, social media marketing activities, trust in digital banking services) and three dependent variables (intention to use digital banking services, satisfaction with digital banking services and use of digital banking services). banking services) are included in the study. This conceptual model shows the relationship between the above variables (see Figure 1).

Figure 1

Conceptual model of research.



Source: author's work

3 METHODOLOGY

In the study, we used a consumer survey method, and as a research tool, we chose a questionnaire consisting of several structured questions. The questionnaire for users of digital banking services consisted of 3 sections. The first section (Awareness about Internet banking) included key questions such as the duration and frequency of the respondents' use of Internet banking services and the main purposes of using Internet banking and sources of information about Internet banking services. The second section (The Impact of Digital Banking Marketing on Internet Banking Usage) includes questions presented according to the variables and corresponding items in the first table. The third section (Demographic data of the respondents) provides such questions as the respondent's gender, age, level of education, and income. The article used the questions that directly affected the determinants of consumer behavior depending on the purpose of the research. The survey was conducted online and took an average of 10-15 minutes to complete.

The design, relevant provisions and authors are presented in Table 1.

Table 1

Questionnaire variables and items

Variables	Measurement Items	References
Awareness	I receive enough information about the existence of Internet banking services	Anouze & Alamro (2019); Lee & Park (2021)
	I get enough information about how to use Internet banking.	
	I recognize the digital services of my bank provider among competitors	
	Features of my provider bank's digital services (logo, apps, etc.) quickly come to mind	
Perceived ease of use	The instructions for using Internet banking are transparent and understandable	Alhassany & Faisal (2018); Carranza et al. (2021)
	Internet banking is flexible in use	
	I use digital banking services without the help of others	
	Using electronic banking does not require enormous mental effort	
Social media marketing activities	My provider bank's social media content is interesting	Laksmna (2018)
	The content provided by My Provider Bank on social media includes the latest information	
	Using my provider's social media is becoming a trend	
	Submitting complaints and suggestions regarding digital banking has become easier through social media	
	When connecting to my banking provider via social media, my personal information, account details and transactions remain confidential.	
Trust	I am confident in my bank provider	Sudarsono et al. (2020)
	My provider bank's promises are reliable	
	My provider bank fulfills its obligations to clients	
	I believe that online banking transactions will always be transparent	
Intention to use	If I have access to digital banking apps and systems, I will use them	Alhassany & Faisal (2018); Kitsios et al. (2021)
	I plan to start/continue using online banking in the future.	
	I would like more information about mobile banking	
	I want to manage my bank accounts using mobile banking	
Satisfaction	Using digital banking was a wise decision	Ogdengbe & Abdul-Talib (2020); Aziza & Kassim (2021)
	Overall I am happy with my use of digital banking	
	My bank provider's digital services meet my expectations	
	Working with my provider bank is always a good experience	
Digital bank services using	I prefer using internet banking to going to the bank	Carranza et al. (2021)
	I will encourage my colleagues to use digital banking	
	No one influences my decision to use electronic banking	
	I have sufficient experience in using modern digital banking technologies	

Source: author's work

The questionnaire uses a five-point Likert scale (1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, 5 = strongly agree). The survey was conducted by electronic interview. In our study, the general research group consists of Internet users, whose number in Georgia, according to 2023 data, is 2.86 million (Datareportal, 2023). The target group includes users of Internet services of all local commercial banks. Sample size (S) was calculated using the formula (Krejcie & Morgan, 1970):

$$S = \frac{x^2 N P(1-P)}{d^2(N-1) + x^2 P(1-P)}, \quad (1)$$

where:

S = required sample size; x^2 = the table value of chi-square for 1 degree of freedom (df) at the desired confidence level;

N = the population size;

P = the population proportion (assumed to be .50 since this would provide the maximum sample size);

d = the degree of accuracy expressed as a proportion (.04).

Value of chi-square for 95% confidence level is 3,8416 (1,96 X 1,96). Conducting research with such precision is an accepted practice in marketing (Malhotra, 2010). Taking into account the mentioned data, the sampling volume will be:

$$S = \frac{1,96^2 \times 2860000 \times 0,5 \times (1-0,5)}{0,04^2(2860000-1) + 1,96^2 \times 0,5(1-0,5)} = 600.1 \quad (2)$$

Therefore, the sample size for our study was determined to be 601 people.

4 RESULTS AND DISCUSSIONS

Studies conducted in different countries show that an average response rate of 70-75% of questionnaires sent is acceptable (Heslop et al., 1998). Due to the fact that the online survey is not insured against errors during the filling of the questionnaire by the respondents, we tried to send the questionnaire to the largest possible number of respondents. The number of respondents required for the research was formed using the sampling method, with an age range from 18 to 55 years. Based on this, using social networks and email, we contacted a total of 750 respondents, from whom we received 710 responses (completed questionnaires), which is 94.6% of the total. Data were collected from May to September 2023. For the accuracy of the research, we checked the standard deviation of the obtained data and filtered the unwanted data. For this, first of all, we tried to remove some extreme data from the sample. It is a well-known fact in statistics that some extreme (anomalous) data do not agree with the sample data, the reason for which may be the wrong or erroneous entry of answers by the respondents. We removed anomalous data from the sample according to the standard deviation rule, which is

widely used in statistics (Kiess & Green, 2020). Finally, the sample consisted of 655 respondents, of which 442 were women and 213 were men.

As the research found, most of the respondents (63%) have been using digital banking services for 3-5 years, and almost half (47.6%) use such services several times a week. The vast majority of respondents (83.2%) use Internet banking to make cash transactions, purchase items, pay utility bills, and top up mobile phone balances. The number of respondents who use Internet banking to save money or fill up their accounts with a totalizer is relatively small. The research also showed that the main channels of receiving information about banking services are websites, mobile applications, and social networks. As for traditional advertising channels, their specific weight in this case is very low.

To determine the reliability of the statements (items) of the study, we used Cronbach's alpha (Cronbach Alpha), which indicates the degree to which statements in variables are related to each other. The maximum value of Cronbach's alpha is 1 (Cronbach, 1951). The analysis of the collected data was carried out using the statistical program SPSS-23. Research has shown that we have indicators close to 1 (minimum value 0.846), meaning the relationship between statements is high (see Table 2).

Table 2

Values of reliability coefficients

Variables	Cronbach's Alpha	N of Items
Awareness	0.939	4
Perceived ease of use	0.897	4
Social media marketing activities	0.944	5
Trust	0.876	4
Intention to use	0.868	4
Satisfaction	0.904	4
Digital bank services using	0.885	4

Source: author's work

Correlation analysis of the results shows a positive correlation between the variables used in the model (see Table 3).

Table 3

Correlation matrix

Variables	Awareness	Perceived ease of use	Social media marketing activities	Trust	Intention to use	Satisfaction	Digital bank services using
Awareness	1	0.872	0.827	0.795	0.772	0.761	0.775
Perceived ease of use	0.872	1	0.824	0.817	0.821	0.813	0.818
Social media marketing activities	0.827	0.824	1	0.838	0.769	0.790	0.762
Trust	0.795	0.817	0.838	1	0.789	0.810	0.796
Intention to use	0.772	0.821	0.769	0.789	1	0.862	0.853
Satisfaction	0.761	0.813	0.790	0.810	0.862	1	0.875
Digital bank services using	0.775	0.818	0.762	0.796	0.853	0.875	1

Source: author's work

Correlation analysis shows a positive correlation between awareness of digital banking services, trust, social media marketing activities, ease of use and intention to use digital banking services. According to the study, there is a positive correlation between digital banking intention and digital banking usage, suggesting that if the intention to use digital banking increases among consumers, they will use digital services. This important characteristic allows you to analyze with what frequency and for which segment marketers should conduct appropriate promotional activities.

We used regression analysis to prove the above hypotheses (see Table 4).

Table 4

Regression analysis – ANOVA

Models		Sum of Square	Df	Mean Square	F	Sig.
1	Regression	8060.655	1	8060.655	963.763	0.000
	Residual	5469.880	654	8.364		
	Total	13530.535	655			
2	Regression	9127.913	1	9127.913	1355.932	0.000
	Residual	4402.622	654	6.732		
	Total	13530.535	655			
3	Regression	8010.212	1	8010.212	948.980	0.000
	Residual	5520.323	654	8.441		
	Total	13530.535	655			
4	Regression	8426.695	1	8426.695	1079.787	0.000
	Residual	5103.840	654	7.804		
	Total	13530.535	655			
5	Regression	11007.788	1	11007.788	1753.431	0.000
	Residual	4105.718	654	6.278		
	Total	15113.506	655			
6	Regression	10240.244	1	10240.244	1888.336	0.000

Models		Sum of Square	Df	Mean Square	F	Sig.
	Residual	3546.572	654	5.423		
	Total	13786.816	655			
7	Regression	11573.361	1	11573.361	2138.042	0.000
	Residual	3540.145	654	5.413		
	Total	15113.506	655			

Source: author's work

Table 4 shows that our developed model is reliable ($P < 0.0001$); $F(963.763) > F_{cr}(3.84)$. Therefore, hypothesis H1 was correct. However, a positive high correlation was established between the variables ($r = 0.772$) and the coefficient of determination $R^2 = 0.596$ (see Table 5). This allows us to say that 59.6% of awareness is explained by the intention to use, and other factors determine the rest. Similar to the study conducted in 2019, the positive impact of customer awareness on e-banking intention was also confirmed (Anouze & Alamro, 2019). The relationship between the mentioned variables was also confirmed in a study conducted in 2021. The difference is that “Brand equity” was added as an intermediate variable in the mentioned study. Research has shown that awareness increases brand equity, and increased equity positively impacts brand usage intention (Lee & Park, 2021).

Table 5

Regression analysis - Model Summery

Models	R	R ²	Adjusted R ²	Estimate standard error
1	0.772	0.596	0.595	2.892
2	0.821	0.675	0.674	2.595
3	0.769	0.592	0.591	2.905
4	0.789	0.623	0.622	2.793
5	0.853	0.728	0.728	2.505
6	0.862	0.743	0.742	2.328
7	0.875	0.766	0.765	2.326

Source: author's work

Regression analysis shows that when the independent variable, awareness of digital banking, increases by one unit, the dependent variable, intention to use digital banking, will increase by 0.768 units (see Table 6).

Table 6

Hypotheses testing

Models	B	T-Value	Sig.
1	0.768	31.045	0.000
2	0.780	36.823	0.000
3	0.635	30.806	0.000
4	0.785	32.860	0.000
5	0.902	41.874	0.000
6	0.870	43.455	0.000
7	0.916	46.239	0.000

Source: author's work

In the next step, we determined the relationship between ease of use of digital banking services and intention to use digital banking. Table 4 shows that our developed model is reliable ($P < 0.0001$); $F(1355.932) > F_{cr}(3.84)$. Therefore, hypothesis H2 was correct. However, a positive high correlation was established between the variables ($r = 0.821$) and the coefficient of determination $R^2 = 0.675$ (see Table 5), which shows that 59.6% of the ease of use of banking services is explained by intention to use, and the rest is associated with other factors. Regression analysis shows that when the independent variable, ease of using banking services, increases by one unit, the dependent variable, intention to use digital banking, increases by 0.780 units (see Table 6). This hypothesis was also confirmed in a study conducted in 2018, where it was stated that ease of use is positively related to the intention to use Internet banking services. Also, researchers note that consumers value profitable outcomes (determine whether it takes a lot of effort to use services) (Alhassany & Faisal, 2018).

Table 4 shows that social media marketing activities positively affect the intention to use digital banking. Thus, our developed model is reliable ($P < 0.0001$); $F(948,980) > F_{kr}(3.84)$ and hypothesis H3 was confirmed. In addition, a positive high correlation was established between the variables ($r=0.769$) and the coefficient of determination $R^2=0.592$ (see Table 5). This allows us to say that 59.6% of social media marketing activity is explained by usage intent, with the rest driven by other factors. However, according to the regression analysis, when the independent variable, social media marketing activity, increases by one unit, the dependent variable, intention to use digital banking, increases by 0.635 units (see Table 6). The positive relationship between the presented variables was also confirmed in the study conducted in 2018. Researchers say that despite the weak correlation (multiple correlation coefficient (R) 42% and only 18% (R^2) of purchase intention can be explained or predicted by social media marketing) Social media enhances positive attitude towards brands (Laksmana, 2018).

Table 4 shows that consumers' trust in digital banking services has a positive effect on the intention to use digital banking, and our developed model is reliable ($P < 0.0001$); $F(1079.787) > F_{cr}(3.84)$. Therefore, hypothesis H4 was true. In addition, a positive high correlation was established between the variables ($r = 0.789$) and the coefficient of determination $R^2 = 0.623$ (see Table 5). This leads us to suggest that 62.3% of consumer trust in digital banking services is explained by intention to use them, with the rest driven by other factors. Considering the regression analysis, when the independent variable, consumer trust in digital banking services, increases by one unit, the dependent variable intention to use digital banking increases by 0.785 units (see Table 6). The relationship between the variables presented in our study was also confirmed in a study conducted in 2020 (Sudarsono et al., 2020). The difference is that researchers in 2020 looked at how much the relationship between these two variables changed before and after the pandemic. A 2020 study reported that following the Covid-19 pandemic, the importance of trust in forming the intention to use digital banking services has increased significantly (Sudarsono et al., 2020).

Based on Table 4, intention to use digital banking positively affects the use of digital banking services. Thus, our developed model is reliable ($P < 0.0001$); The hypothesis $F(1753.431) > F_{kr}(3.84)$ and H5 was justified. In addition, a positive high correlation was established between the variables ($r = 0.853$) and the coefficient of determination $R^2 = 0.728$ (see Table 5). This means that using digital banking services explains 72.8% of intentions to use digital banking, and the rest is due to other factors. Regression analysis shows that when the independent variable—intention to use digital banking—increases by one unit, the dependent variable—use of digital banking services—increases by 0.902 units (see Table 6). Similar to our study, intention to use internet banking is named as one of the main variables in a study conducted in 2021 (Kitsios et al., 2021). The positive influence of the mentioned variable on the use of digital banking was confirmed. Also, researchers, unlike our study, separate the time that customers spend using digital banking services.

Table 4 shows that intention to use digital banking positively affects consumer satisfaction. Thus, our developed model is reliable ($P < 0.0001$); $F(1888.336) > F_{kr}(3.84)$ and hypothesis H6 was confirmed. In addition, a positive high correlation was established between the variables ($r = 0.862$) and the coefficient of determination $R^2 = 0.743$ (see Table 5). This suggests that 74.3% of intentions to use digital banking are attributed to consumer satisfaction, with the remainder driven by other factors. According to the regression analysis, when the independent variable, intention to use digital banking, increases by one unit, the dependent

variable increases by 0.870 units (see Table 6). Similar to our study, a positive relationship between the use of digital banking services and satisfaction with digital banking services was also confirmed in a 2015 study (Piriyakul et al., 2015). The analysis showed that internet banking users saw many benefits in online transactions, resulting in satisfaction, which in turn was reflected in the intention to use digital services again.

Table 4 shows that consumer satisfaction positively affects the use of digital banking services. Thus, our developed model is reliable ($P < 0.0001$); The hypothesis $F(2138.042) > F_{kr}(3.84)$ and H7 was justified. In addition, a positive high correlation was established between the variables ($r = 0.874$) and the coefficient of determination $R^2 = 0.766$ (see Table 5). Thus, 74.3% of consumer satisfaction is attributed to digital banking services, and the rest is due to other factors. Regression analysis shows that a one-unit increase in the independent variable, Consumer Satisfaction, results in a 0.916-unit increase in the use of digital banking services in the dependent variable (see Table 6). The relationship between satisfaction and use of internet banking has been examined in a number of studies. In a 2020 study (Ogedengbe & Abdul-Talib, 2020), it was confirmed that a satisfied customer continues to use digital banking products, while an unsatisfied customer looks for an alternative or stops using internet banking altogether. Similar to our research, satisfaction is identified in this paper as a key factor in consumers' decision to use digital banking services.

The results of Hypothesized path coefficients indicates (table 7) that intention to use has significant relationship with awareness ($\beta = 0.697$, $t = 12.514$, $P\text{-value} = 0.000$), perceived ease of use ($\beta = 0.773$, $t = 9.464$, $P\text{-value} = 0.000$), social media marketing activities ($\beta = 0.598$, $t = 12.805$, $P\text{-value} = 0.000$) and trust ($\beta = 0.753$, $t = 12.805$, $P\text{-value} = 0.000$). Table 7 also indicate that digital bank services using has significant relationship with intention to use ($\beta = 0.757$, $t = 6.903$, $P\text{-value} = 0.000$) and satisfaction ($\beta = 0.807$, $t = 7.806$, $P\text{-value} = 0.000$), also, satisfaction is closely related to intention to use ($\beta = 0.817$, $t = 8.538$, $P\text{-value} = 0.000$).

Table 7

Hypothesized path coefficients

No	Hypothesized path coefficient relationships	Beta	T-Value	P-Value	Decision
H1	Awareness ->Intention to use	0.697	12.514	0.000	Supported
H2	Perceived ease of use -> Intention to use	0.773	9.464	0.000	Supported
H3	Social media marketing activities -> intention to use	0.598	12.805	0.000	Supported
H4	Trust ->Intention to use	0.753	12.13	0.000	Supported
H5	Intention to use -> Digital bank services using	0.757	6.903	0.000	Supported
H6	Intention to use ->Satisfaction	0.817	8.538	0.000	Supported
H7	Satisfaction -> Digital bank services using	0.807	7.806	0.000	Supported

Source: author's work

5 CONCLUSION

As a result of the conducted research, the goal of the research was achieved, which took into account the perception of digital banking services by Georgian consumers. The study identified awareness, ease of use, trust in digital banking services and the impact of social media marketing activities as the main factors. These variables positively influence the intention to use digital banking services, influencing the use and satisfaction with Internet banking. The study results showed that key variables such as awareness, trust, ease of use and social media marketing activities positively impact the intention to use digital banking services in Georgia. However, as consumers' awareness of digital banking services increases, the intention to use digital banking also increases. The regression analysis shows that increasing the ease of use of digital banking also increases the intention to use digital banking. The study results show that close digital interaction with consumers through social networks has a positive effect on increasing trust; consumers perceive digital services as less risky, which stimulates the actual use of Internet banking. Thus, the studied variables are an effective driver of digital marketing strategy for Georgian banks, which increases the chances of meeting consumer expectations. According to the study results, banking marketing should continuously improve digital banking services, which will contribute to the perception of more benefits among consumers and, consequently, increased satisfaction with the services received.

This study uses robust instruments to explore the factors influencing the use of digital banking services. Thus, the study allows us to develop recommendations that will improve digital banking services in the Georgian market. First of all, commercial banks operating in Georgia can adapt this model by using digital banking services to improve consumer

satisfaction, as well as improve existing applications and digital products. The resources presented in the study are recommended for use in creating digital banking services. According to the study, Georgian banks should give consumers instructions to encourage them to use digital services actively. Familiarization with this study's results is recommended for middle and senior managers to improve the quality of service and make the marketing portfolio more flexible to take a leading position in the banking industry.

As a result of the study, the relationships between the use of digital banking services and the main determining factors were identified and analyzed. The reliability of the research results was confirmed, which is important for theoretical use in the future. The study results are expected to improve existing knowledge about the characteristics of digital banking services and the main drivers of their use by consumers.

6 LIMITATIONS OF THE STUDY

Since the whole to be studied in general is unstable and the degree of familiarity with the use of banking digital marketing according to the age category is low, we can consider this as a limitation of the study. An electronic questionnaire was used for data collection because most of the users are limited in time and the researcher does not have the opportunity to interview them face to face. As a result, the methodology becomes easier to obtain research results. An online survey cannot determine how the respondents answered each question, how the environment influenced them, and whether they really understood the essence of each question or not.

A limitation of the research is the fact that we only studied those users who actively use Internet banking. It would be interesting to reveal the opinions of less active consumers. This would allow commercial banks operating in Georgia to attract more consumers. Although residents of different regions of Georgia took part in the research, the research was mostly based on the survey of consumers of the capital city (Tbilisi). Such a limitation was based on the fact that the largest part of Georgian residents and, therefore, internet banking users live in Tbilisi.

7 RECOMMENDATIONS FOR FUTURE RESEARCH

Due to the limitations mentioned in the study, future studies are recommended to be developed in specific commercial banks of Georgia by region in order to determine the quality

and efficiency of digital banking services delivery to customers. The research methodology and tools should be diversified in order to obtain more accurate and reliable results for generalization to the customers of the banking sector of Georgia. Research should continue with other representatives of the financial market, for example, microfinance organizations that actively work with customers in the direction of providing digital services. The number of consumers included in the study should be increased in order to analyze the more important and multifaceted details based on larger data, which are likely to emerge given the characteristics of consumers.

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