Investigating the Impact of Digital Banking Applications on Customer Satisfaction within the Iraqi Banking Sector: A Case Study of Rafidain Bank

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Abstracts

Our research examined interviews with customers of Rafidain Bank using a document analysis technique. Thirteen bank customers participated in this study, which was conducted voluntarily on October 20, 2024. In our research, frequency analysis, one of the types of content analysis, was used, and a second reading was carried out within this framework. The data obtained in the study were deciphered and evaluated using the qualitative data analysis program "Maxqda 18". In this context, from the literature review conducted using the closed code system, "themes" and "sub-themes" were revealed. In the next stage, the open-source system checked these "themes" and "sub-themes" again. The interviews were recorded on voice recorders and then translated into written text. In line with the request from the participants, a form containing the essential questions to be asked in the interview was given to the participants before the interview. The first part of the form, which consists of two parts, had questions to access the customers' information. In the second part, there were questions to reveal how they perceive digital banking and their experiences. Within the framework of the survey questions, common themes in the participants' perceptions were shown with the help of questions organized by taking into account four dimensions: "Components of digital banking, measures for the implementation of digital banking, successful implementation of digital banking and its results." As a result of the analysis of the data obtained in the research, it is emphasized that the infrastructure should be strengthened, the ATM devices should be increased, and the risks that may arise should be eliminated by making legal regulations.

Keywords: Digital Banking Applications, Customer Satisfaction, Rafidain Bank.

1. Introduction

The banking sector has experienced rapid transformation due to technological advancements. Particularly following the early 2000s, millennials embraced digital technology as an integral part of their lives, mainly because of the internet's prevalence in households. The conventional

banking model, which emphasized face-to-face customer interactions, evolved as technology became a system characterized by minimal direct contact. This shift began with the introduction of ATMs and bank cards; subsequently, as home internet infrastructure improved after the Millennium, internet banking services became available to customers. In subsequent years, the rise of mobile communication further facilitated banking services through widely used mobile banking applications. While service delivery still follows traditional banking methods, the channels for providing these services have significantly changed (Deuflhard et al., 2018, p. 131).

The distribution channels for banking services, including mobile, telephone, internet, and ATM banking, are continuously evolving as alternative methods of service delivery. An examination of national studies on digital banking applications shows that nearly all include Internet or mobile banking services. Essentially, it is noted that applications classified as digital banking services, which lack physical bank branches, represent alternative distribution channels within the banking industry. According to Maria et al. (2014:186), digital banking provides personalized and consistent services across various platforms, facilitating structural changes in applications, systems, and service models to achieve the desired outcomes—digital banking benefits both financial institutions and consumers (Jayawardhena & Foley, 2000). Furthermore, banks view this digital transformation as a strategic advantage that enhances market share while reducing operational costs, enabling faster and more efficient consumer services. The banking sector is a crucial service industry renowned for its workforce, clientele, and capital assets (Wajeetongratana, Joemsittiprasert, and Jermsittiparsert, 2019). In today's competitive landscape, this industry is experiencing global expansion. Its contributions are essential for economic growth at both international and national levels. The primary function of the financial sector is to collect funds from customer savings, fixed deposits, and bank accounts. These funds are then lent out, enabling the financial sector to influence society's economic fabric and development significantly (Werner, 2016). The banking sector thrives on a mutually beneficial relationship between the public and banks, which is expected to demonstrate customer loyalty. Thus, fostering trust and enhancing customer satisfaction is crucial for banks. Research indicates that as trust between consumers and banks grows, so does customer satisfaction (Stiglitz, Sen, & Fitoussi, 2017).

Assessing customer satisfaction is a crucial measure of market success. The main aim of evaluating customer satisfaction is to gather insights for quick and ongoing improvement of company operations. Understanding customer satisfaction is key to attracting new customers and strengthening existing relationships. Additionally, monitoring customer satisfaction is crucial for retaining the current client base. The company may struggle to remain competitive without focusing on growth in the appropriate areas. Since meeting customers' needs and expectations is essential, evaluating customer satisfaction is vital for the business (Hill et al., 2007).

Digitalizing the banking sector has brought some advantages and disadvantages to customers and the sector. While time and cost savings, ease of access, customers' access to individualized services, expansion of the geographical area of the market (Campino et al., 2021), and the opportunity to experience a wide range of products and services can be listed as advantages; cyber security problems, problems arising from digital fraud concerns (Pramanik et al., 2019), technological access problems, lack of individual interaction and the problem of customers

worrying about the privacy of data can also be counted as negative aspects. With the effect of digitalization, the banking sector can provide more efficient services at lower costs for its business and transactions. At the same time, various digital payment methods bring about the advantages and disadvantages that arise by replacing cash, as well as the gradual formation of a cashless world (Yakovleva, 2022).

This study employs a phenomenological approach to assess the views of 13 Rafidain Bank customers regarding digital banking practices and their feedback on their complaints or satisfaction with these practices. Qualitative phenomenological research aims to uncover what a particular experience means to a group of people and how they experience it.

2. Methods

The phenomenological research design is descriptive, and the researcher aims to describe the structure of a phenomenon as accurately as possible. In our research, we used the transcendental approach, one commonly used phenomenological approach (Moustakas, 1994). This approach is efficient in understanding and making sense of individuals' experiences. The reason for using the transcendental phenomenology approach is that it is appropriate to comprehend how individuals make sense of their experiences. Signification is the most central component of transcendental phenomenology (Moerer-Urdahl & Creswell, 2007). It requires the researcher to describe lived experiences and then reflect on the explanation by referring to existing theories about the phenomenon. Regardless of the method you use for qualitative phenomenological research design, it should focus on research topics and avoid influencing participants. In addition, one must show empathy and maintain a good level of relationship to understand the experiences of the participants deeply.

The study analyzed information from secondary data sources in Iraq and worldwide using a phenomenological approach to reflect on and interpret how Rafadian bank customers perceived digital banking during the specified period and their views on their experiences. In this context, a code system was created showing the themes and the number of codes. Then, information about these themes determined by the researcher is presented. In the study, within the scope of the descriptive technique, one of the qualitative research techniques, word frequency analysis (MaxDicto), word cloud, and code-sub-code sections model, were used to evaluate the findings. The data collected on the interview technique used in the study encompasses the responses assessed through semi-structured interviews with 13 participants. Content analysis was conducted by analyzing the answers provided by the customers in response to the interview questions, with the principal patterns, themes, and codes presented in Table 2.1.

2.1 Main Theme and Sub-Themes

The data obtained in the study were deciphered and evaluated using the qualitative data analysis program "Maxqda 18". In addition, the data obtained were assessed using the code system, and themes and sub-codes were determined. As a result, in the research, With the help of questions organized by using the phenomenological design and taking into account four dimensions, a conceptual framework covering the titles of "Components of digital banking, measures for the

implementation of digital banking, successful implementation of digital banking and its results" was created. The main themes and sub-themes determined according to the code system in the study are stated in Figure 2.1.

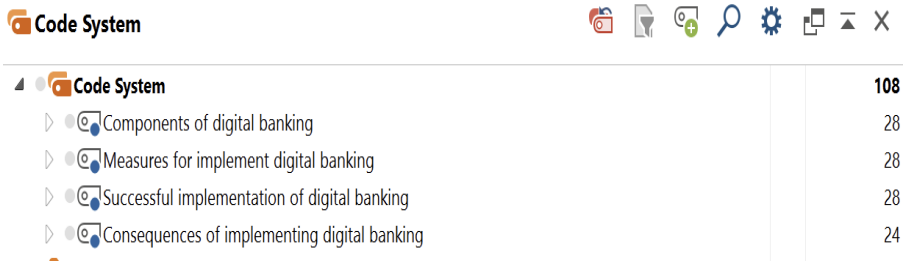

Figure 2.1. Code System for Main Theme and Code Number

In this context, the research determined four main themes and 42 sub-themes. A total of 108 codes were chosen, and the number of codes for the main themes is indicated in Figure 2.1. The lowest code frequency is 1, and the highest is 7. The researcher evaluated the explanatory information about the code frequencies and the main themes and sub-themes, which are given in Table 2.1.

Table 2.1. Main Themes and Sub-Themes Emerging in Content,

Main Themes	Sub-Themes
Components of Digital banking	Components of digital banking Electronic payment Lack of technical equipment Traditional banking Electronic bank cards Mobile banking ATM,POS; POC Website
Measures for implement digital banking	Measures for implement digital banking 0 Financial literacy 1 ATM,POS; POC 2 Customer training 1 Transparency 1 Trust 3 Innovation 2 In-service training 2 Infrastructure 7 Money laundering 3 Legal regulation 6

Successful implementation of digital banking	Successful implementation of digital banking Infrastructure QR codes Transparency Digital literacy Trust Ready legislation ATM,POS, POC Promotion Customer training In-service training Risk Ready audit
Consequences of implementing digital banking	Consequences of implementing digital banking In-service training Experience Consumer behavior Financial literacy Market share Advantage Money laundering Trust Risk Economy Competition Technology Accepted ATM,POS; POC

2.2. Participants

The participants who contributed to the research comprised 13 people who received bank services as Rafadian bank customers. In our study, the sample consisted of 13 people determined by the small-purpose sampling method, which provides a deeper understanding of the phenomenon investigated by the criterion sampling method (Patton, 2002). The semi-structured interviews conducted in the study revealed the participants' common themes regarding "Components of digital banking, measures for the implementation of digital banking, successful implementation of digital banking and its results."

2.3. Data Collection

The research was carried out on 20.10.2024 with 13 Rafadian bank customers. After obtaining the necessary permissions for the research from the relevant Rafidain Bank during the period in which the research will be carried out, the participants were informed about the purpose and method of the study. Semi-structured interviews completed in 10-15 minutes were conducted for customers who wanted to participate voluntarily. The interviews were recorded on voice recorders and then translated into written text. In line with the request of the participants, a form containing the essential questions to be asked in the interview was given to the participants before the interview. In the first part of the two-part form, there were questions aimed at accessing the customers' marital status, age, and gender information. The second part asked how they perceived digital banking applications and their experiences. However, the participants were informed before the interview that other questions could be asked according to the interview

flow. Within the framework of the survey questions, common themes in the participants' perceptions were revealed with the help of questions organized by taking into account four dimensions: "Components of digital banking, measures for the implementation of digital banking, successful implementation of digital banking and its results."

2.4. Research Limitations

It was obtained from the perceptions and opinions of the Rafadian Bank customers who participated in the interview on 20/10/2024 regarding the stated issue. The reliability and validity of the data obtained in the research are limited to the "phenomenology approach," which is used to receive and evaluate these data. In the study, the data were obtained only through the interview method. The fact that different techniques, such as observation and questionnaires, are not used is among the limitations of the research. In addition, the fact that there were 13 participants is seen as another limitation.

3. Finding

The study employed word frequency analysis to present the findings derived from the analysis visually. Every key theme identified within this framework underwent word frequency analysis, performed using the "MaxDicto" module from the "Maxqda 18" software. The data obtained were compiled and scanned for word frequencies. Following this analysis, 5,198-word frequencies were identified across all primary themes and sub-themes of the interviews. Subsequently, a word cloud was generated to visualize the 1,605 identified words (see Figure 3.1).

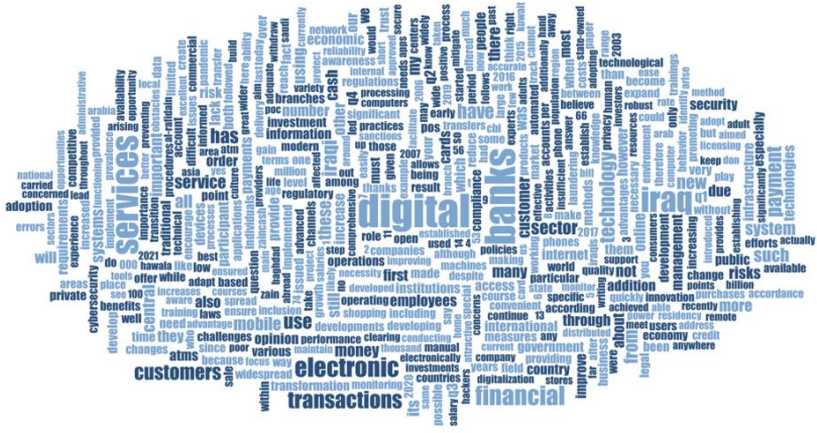

Figure 3.1. "Word Cloud" on digital banking applications in Iraq

In Figure 3.1, each word in the word cloud is visualized according to the frequency of use, either large or small. If the frequency of a word is significant in the word cloud, there is a direct proportion between the frequency and the size of the word image. If a word is more important

than other words, it means that the frequency of that word is also substantial; If a word appears smaller than others, it suggests the frequency of that word is lower than others. In the word cloud in Figure 3.1, the words that are written in large and attract attention; "Digital (109), Banks (99), Services (82), Iraq (74), Electronic (51), Transactions (41) and Financial (51)". The research shows that the words Digital and Banks are in second place in general expectations. When Figure 3.1. is examined, it is observed that the customers participating in the research use the concepts of digital and banks more. Then, it was determined that they used the words Services, Iraq, and Electronics more frequently. Finally, it is observed that the words Transactions and Financial are more factors. At this point in the research, the frequency values for the sub-themes were established using the central theme and code-sub-code sections model, and certain expressions for the sub-themes were defined.

Figure 3.2 shows the code sub-code section model, which shows the distribution of the participants' opinions on the components of digital banking.

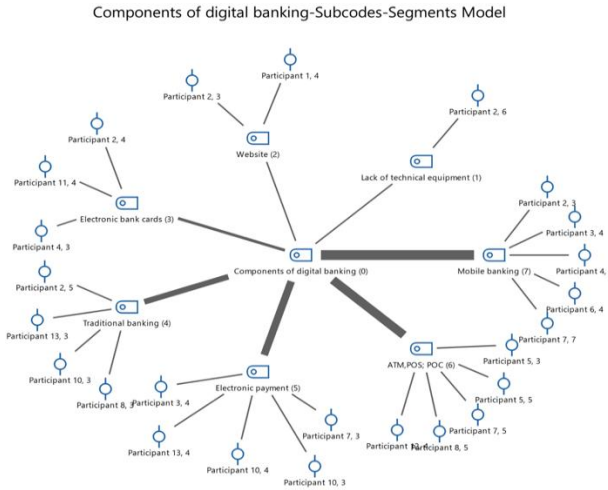

Figure 3.2. The code-subcode Sections Model shows the distribution of participants' opinions according to the opinion code for the components of digital banking.

In Figure 3.2., it is seen that the "Mobile banking" sub-themes of the central theme of the view on the components of digital banking were coded 7 times, the "ATM, POS, POC" sub-themes 6 times, and the "Electronic payment" sub-theme 5 times. It has been determined that the low-coded sub-themes for the components of digital banking are "website" and "lack of technical equipment. “The results obtained: According to the opinion code for the components of digital banking, it is understood that the sub-themes of "Mobile banking" have the most significant proportion of the participants' opinion statements.

According to the opinion code on the components of digital banking, some of the participants' thoughts are as follows.

Rafidain Bank has internet banking services through web browsers and smartphone applications. Thanks to the smartphone application of Rafidain Bank, of which I am a customer, my banking information is protected, and I trust the bank and can complete banking transactions with one click. In particular, secure banking services are my top priority, and I am happy to use the bank's technological features. (Defendants 2, 3)"

"With banks beginning to offer services through mobile phones, our branch usage rates have significantly decreased. The managerial and technical changes that have encouraged banks to adopt this technology have played a crucial role. Additionally, the advancement of mobile devices and the efforts to adapt to international economic shifts are key factors contributing to the swift uptake of this essential technology in the banking sector. Thanks to the evolution of these services, we can now manage our finances remotely via mobile devices. (Defendants 6, 4)"

“In ATMs, its prevalence is limited to shopping malls, commercial centers, some government offices, and bank branch offices. There are no devices scattered in public areas. (Participant 7, 5)”

"Mobile Point of Sale (POS) transactions totaled $1.18 billion in 2020 from $630 million in 2019. No specific law has been enacted to govern the financial technology space in Iraq as a result of the pandemic period, which paved the way for cashless transactions. (Participant 12, 4)"

"My first thought is Qi Card, established in 2007 as a joint venture between Iraqi electronic payment systems and Al-Rafidain Bank. For over a decade, this company has distributed biometric ID cards and provided e-banking services to Iraqi citizens. This situation extremely benefits us bank customers (Respondents 4, 3)".

Figures 3.3. Present the model's code sub-section, illustrating how participants' opinions on digital banking implementation measures are distributed.

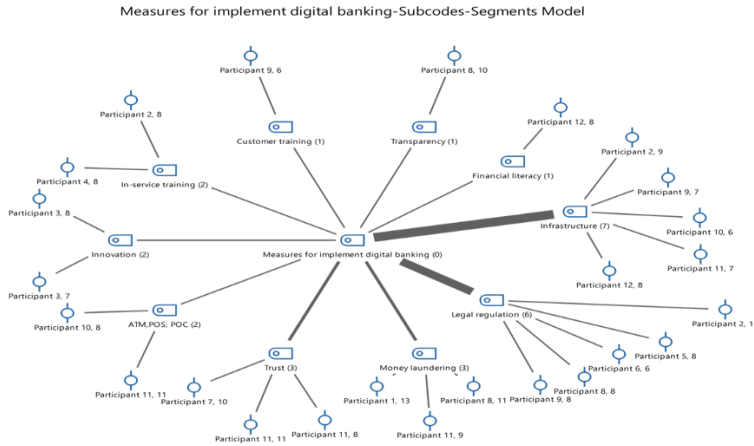

Figure 3.3. Code-Subcode Sections Model, which shows the distribution of participants' opinions according to the opinion code for measures for implementing digital banking.

In Figure 3.3., bank customers of the central theme of measures for the implementation of digital banking coded the sub-themes of "Infrastructure" 7 times, "Legal regulation" 6 times, and "Money laundering" and "Trust" 3 times. The results obtained: According to the opinion code on the measures for implementing digital banking, it was determined that the sub-themes of "Infrastructure" and "Legal regulation" had the highest proportion of the participants' opinions. Accordingly, bank customers state that implementing digital banking primarily has infrastructure and legal regulation problems.

According to the opinion code on measures for implementing digital banking, some of the participants' thoughts are as follows.

"Firstly, my opinion is that efforts need to be made to develop the necessary infrastructure for the development of financial technology and that broad institutional support should be provided by establishing incubators and accelerators to foster the development of financial technology companies. (Participant 11, 7)"

"Although the country has much potential in the digital banking sector, it also faces many challenges. A lack of infrastructure in Iraq is hampering the development of digital banking. In addition, the country has limited internet connections and low levels of financial literacy. (Participant 12, 8)"

"The government and the Central Bank of Iraq should establish specific regulations and guidelines that address data security, privacy, and consent requirements for financial institutions operating in the digital space. (Participant 9, 8)"

"It is important to develop legislation and legal regulations that facilitate the operation of digital financial services, which should be balanced with monitoring and tracing to minimize money laundering. (Participant 11, 9)"

"The quality of service in Iraqi banks should be increased in terms of customer satisfaction. I also believe that the quality of service of Iraqi banks and the efforts of Iraqi banks are still low. Undoubtedly, in terms of digital banking service quality, customer loyalty and the reliability of the bank have a positive effect here. (Participant 7, 10)"

Figure 3.4 illustrates the model of code sub-code sections, detailing how participants perceive the effective implementation of digital tools banking.

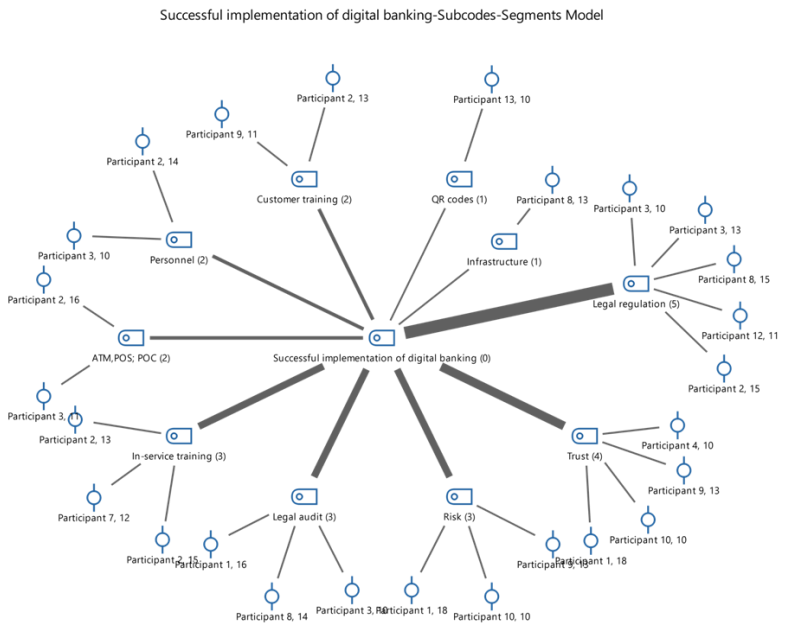

Figure 3.4. Code-Subcode Sections Model shows the distribution of participants' opinions according to the opinion code for the successful implementation of digital banking.

In Figure 3.4., the participants of the central theme of opinion on the successful implementation of digital banking coded the sub-theme "Legal regulation" 5 times, the "Trust" sub-theme 4 times, and the "Risk" and "Legal audit" sub-themes 3 times. According to the results obtained, according to the opinion code for the successful implementation of digital banking, the "Legal regulation" sub-theme is the most significant proportion of the participants' opinions. The emphasis on the "Trust" sub-theme draws attention to creating an environment of trust with the legal regulation of the participants.

According to the opinion code for the successful implementation of digital banking, some participants' thoughts are as follows.

"I would like to answer your question here from a different angle. In addition to supporting the growth of digital banking through technical progress and the development of human resources, I believe that special laws should be enacted for the functioning of Islamic banks and finance, especially regarding legal reserve requirements, to unify their functions by Islamic Sharia law. (Participant 12, 11)"

"Yes, from my observations, despite the benefits and advantages of continuing to automate money management and banking service processes, we, as customers, stay away from online banking services. The primary problem, in my opinion, is that the majority of people do not trust online transactions due to security and privacy when using electronic channels, ease of use,

language barrier, lack of brochures, lack of trust when using electronic banking, and several concerns in direct interaction with branches. (Respondents 4, 10)"

“To promote financial inclusion and increase accessibility throughout Iraq, increasing bank branch reach and numbers is crucial. Banks and electronic payment service providers should acquire integrated and advanced electronic systems, and quality standards should automate all processes to avoid intrusions and malicious program injections. To fulfill their responsibilities to the public, banks like Al-Rashid and Al-Rafidain should maintain and renovate their buildings. (Participant 10, 10)”

“Among the possible risks that I consider very important, I can list cybersecurity threats, compliance errors, operational disruptions, and financial instability. As such, digital banks must implement sound risk management practices and contingency plans to mitigate these risks and protect the interests of depositors, customers, and shareholders. (Participant 1, 18).”

Figure 3.5 illustrates the code, subcode, and sections model, depicting how participants distributed their opinions regarding the outcomes of the digital implementation banking.

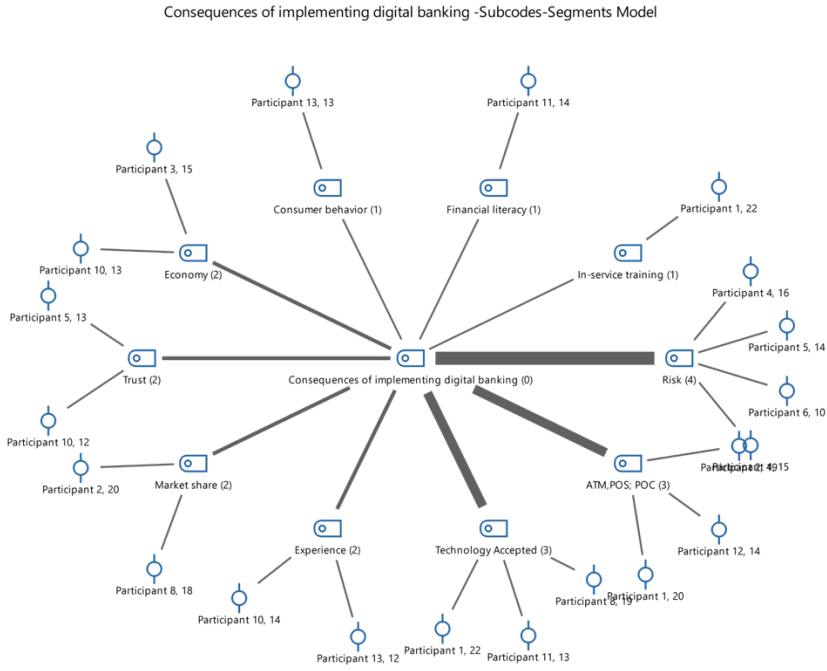

Figure 3.5. The Code-Subcode Sections Model shows the distribution of participants' opinions on implementing digital banking according to the opinion code.

In Figure 3.5. the participants belonging to the central theme of opinion on the results of the implementation of digital banking used the sub-theme "Risk" 4 times, "ATM" 3 times, POS; POC" and two times each "Experience," "Market share," "Trust" and "Economy."

The results obtained: According to the opinion code on implementing digital banking, the "Risk" sub-theme accounted for the most significant proportion of the participants' opinion statements. The participants still believe that digital banking applications pose a risk due to the inadequacy of infrastructure and legal regulations.

"Since digital banking services are still relatively new in Iraq, there is uncertainty about electronic money transactions and related rights and duties. Because digital banking services are remote, it is difficult for banks to use traditional methods to prevent and identify illegal activities. Several legal risks include customer disclosures, privacy measures, and damages caused by security breaches. (Participant 6, 10)"

Banks can gain a competitive advantage with digital banking services and expand their market share. Additionally, because banks and other financial institutions can verify many accounts quickly and easily, adopting electronic services can reduce the cost of resources required for traditional banking services and provide quick and continuous access to information. Thanks to the service technology, bank customers like us can access our accounts more quickly through the bank's website and save time. (Respondents 2, 20)"

"The proliferation of digital banking and electronic transactions in banks will lead to many positive changes in the economy. Launching new digital projects based on digital information technologies through the banking system in general and particular will be possible. Due to the reduction of hoarding, which currently threatens the country's economy and still experiences some imbalances, the use of digital banking technologies and the creation of electronic payment systems will facilitate the flow of money to the market. (Participant 3, 15)".

4. Conclusion and Recommendations

The results show that the participants are satisfied with the service they receive regarding digital banking applications. This result aligns with Kumbhar's (2011:14) study, which shows that digital banking practices play an important role in customer satisfaction. Increasing awareness of digital banking applications leads to increased customer satisfaction. Participants agreed that the public should rehabilitate the Iraqi banking sector. They state that to keep pace with the adoption of electronic payment methods, the rate of implementation of POS and ATM systems should be increased without creating an imbalance that negates the benefits and conveniences of these tools. Previous research suggests that more digital banking practices are associated with higher satisfaction (Akin et al., 2012; Murphy, 2013). According to Gerrans et al. (2014), it emphasizes a relationship between digital banking practices and financial satisfaction.

However, the participants stated that ATMs are not common in various places and are only found in banks, making it difficult for individuals to access cash machines. They also suggested that efforts should be made to develop legislation and legal regulations that facilitate the functioning of digital financial services and improve the infrastructure necessary to develop financial technology. The interview, created with the support of the participants expressing their views on how they perceive digital banking practices and their experiences based on the opinions of Rafidain bank customers living in Iraq, examined their reflections and comments on their

perceptions and experiences. Based on the analysis of the data obtained in the research, it is emphasized that the infrastructure should be strengthened, the ATM devices should be increased, and the risks that may arise should be eliminated by making legal regulations.

Recommendations

Based on the key findings of this study, the following recommendations were made:

- The study is limited to focusing only on digital banking applications in Iraq and does not include other banking transactions.
- For digital banking applications to become widespread in Iraq, the government should fulfill legal regulations immediately.
- Resources should be allocated for infrastructure works to use digital banking applications more healthily.
- To increase the adoption of digital banking applications and the opportunities to use them more in Iraqi society, the distribution of necessary devices (ATM-POS-POC) should be geographically homogeneous. Providing access to such devices in areas far from city centers is also imperative.
- Incentives should be offered to increase the use of banking services provided through digital banking applications.
- Explanations on using digital banking services should be provided, and adequate and detailed explanations should be offered to customers with disabilities. This would make them more popular and readily available due to their lower level of education.

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