

# How does the Fintech services delivery affect customer satisfaction: A scenario of Jordanian banking sector

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## Abstract

The availability of financial technology services, accessibility, ease of use and performance, transaction costs, and service security of Fintech have a positive and significant effect on banks' customer satisfaction. Effective financial technology services assist and preserve customers, who increase the revenues generated by the banks and economic growth.

## KEYWORDS

accessibility, customer satisfaction, financial technology, Fintech, transaction costs

## JEL CLASSIFICATION

G20; G21; O33; M31

## 1 | INTRODUCTION

The current phase is considered a critical stage for workers in the financial services sector. With this vast amount of technological innovations that have changed the way of doing business, transferring money, and daily transactions, the financial technology sector has become one of the most prominent sectors that receive support from decision-makers worldwide. With the increased ability to create a technological revolution in this vital sector, and what it is witnessing of more creativity and efficiency to achieve prosperity and growth, it is not surprising that expectations of investment in this sector will reach billions of dollars to create more sophisticated financial technology services to meet the growing needs of clients. It is considered access to financial services, and access to it is an important step for reducing poverty and inequality and thus achieving justice. Perhaps this is one of the most important reasons for many countries to implement financial inclusion strategies (Agyemang-Badu, Agyei, & Kwaku Duah, 2018).

With the emergence of the Fintech paradigm as one of the innovations of the Fourth Industrial Revolution, it has become connecting consumers to financial services and allowing them to save and borrow by opening mobile phone accounts is simpler and less expensive than opening official financial accounts, which helped enable consumers of excluded groups to access financial services and restore economic power to them. Banks are using new technologies and business

models to restructure the financial services business (Dahlberg & Mallat, 2008). Financial technology enables its users to do all financial transactions electronically, including payment for general goods and services, insurance, ticket purchases, restaurant services, Internet banking, debit, and credit.

The problem of this study is evident in the reality of competition faced by banks operating in Jordan, and the need to take a set of measures to measure and improve the quality of services they provide, and using its dimensions to identify and address deficiencies, and to gain customer satisfaction, increase its market share, and achieve competitive advantages. They are vital institutions that directly impact the national economy and development, increasing customer satisfaction with the contemporary electronic lifestyle. It has been observed that there is limited research critically discovering services of financial technology and satisfaction of customers in Jordanian banks. The work aims to define the extent to which financial technology services affect customer satisfaction. For this research, the variables such as availability, accessibility, ease of use and performance, transaction costs, and services security are used to relate their effect on a bank's customer satisfaction. Henceforth, the study outcomes would assist banks in framing more rigorous strategies concerning enhancement in the provision of the services that are obliging in the improvement of client satisfaction level. This research paper seeks to answer the following question: How can Fintech services improve customer satisfaction?

The following sub-questions fall under this main question:

- What is the effect of the availability of Fintech services on customer satisfaction?
- What is the effect of customer accessibility to Fintech services on customer satisfaction?
- How have the ease of use and performance of Fintech services affect customer satisfaction?
- To what extent does the transaction costs of Fintech service affect customer satisfaction?
- What is the effect of Fintech services security on customer satisfaction?

## 2 | REVIEW OF RELEVANT LITERATURE

Financial technology often referred to as Fintech is associated with a system that aims to assess and yield finance. This financial system in Fintech syndicates trading technology in transactions on diverse markets (Freedman, 2006). Some previous studies deliberated for similar issues with this paper, which is about Fintech. The study enlightens the concern of financial technology setup to backing bank's customer satisfaction. In a market-driven economy, the customer is dominant to corporate performance to prosper, and businesses target customer holding by providing high superiority services. The quest for customer satisfaction led to the improvement of technology service delivery channels in the banking sector. This innovation incorporates service features like suitability, cost, consistency, and accessibility. The impact of this innovation has been the focus of empirical investigation among scholars in recent times.

### 2.1 | Financial technology services

The expression "Fintech" is composed of the words "finance" and "technology." It points to the technological emerging companies and providers of financial facilities that compete with traditional banking and financial companies, covering a range of financial services (Darolles, 2016). According to Micu and Micu (2016), financial technology offers a new financial business sector that delivers innovation in its several services to clients. The blend of finance and technology is the merger of innovations from developing financial services for the twenty-first century. It can be said that the web is a means or a product of financial technology. Financial technology is devoted as an interface between financial facility suppliers and clientele, which displays the process proposed for the customer. The Internet in financial services will advance customer faithfulness (Amin, 2016). The digitization process has a decent touch for user interaction (Hutapea, 2020).

Financial technology is those financial innovations capable of producing models of new businesses, applications, or products that significantly impact institutions and financial markets (Reserve Bank of India, 2017). More people can access this technology. In most cases, these services are developed by emerging companies that promise to

improve banking facilities for individuals and companies in cooperation or competition with existing financial service providers (Wamda & Payfort, 2017). Fintech is also described as a new era of digital finance worldwide that extends from applying artificial intelligence and machine learning to big data and from the use of biometric identification to blockchain technology (Arner, Buckley, & Zetsche, 2018). There are five main sectors for financial technology formed in two phases. The first phase relied on payments and lending solutions, while the second phase relied on international financial transfer, wealth management, and insurance.

### 2.2 | Customer satisfaction

Awoke and Mekonnen (2015) identified the reimbursements of customer satisfaction and service quality together, which can be summarized in the following points: support ongoing care and foster loyalty, it can create the sustainable advantage, reducing costs and attracting new customers, reinforcement from positive spoken word, isolate/remove customers from competition, and reducing the costs of failure or failure. Paschaloudis (2014) stated that the satisfaction or dissatisfaction of customers who use electronic banking services is the result of a continuous measurement and monitoring process, and it constitutes the most robust criterion for evaluating the bank's services. Assessing customer satisfaction helps the bank enrich and adjust the electronic banking services provided according to ease, flexibility and speed, and the low cost of services. Kanyurhi (2017) asserted that customer satisfaction defined as a multidimensional paradigm with five elements: appearance, reliability, price, accessibility and flexibility, social, and enhancement of customers. Moreover, it stated that the presence of social inclusion and customer enhancement, accessibility, and flexibility dimensions discloses that a scale measurement should be specific both to a context and to a sector. This study indicated that the value devoted to the appearance factor approves that microfinance tends to "mission drift," which targets fewer poor customers. The concurrent occurrence of appearance and social dimensions on the same scale is proof that the social and financial goals should coexist in all stages of the development of microfinance institutions.

### 2.3 | Previous studies

Kwarteng (2015) discovered the relationship between electronic banking and the quality of customer services in Ghana. Sixty-nine customers and 29 bank employees were chosen through a purposive sample from three selected DMBs. The study showed a low level of client satisfaction as customers experience difficulty in accessing electronic banking services. Moreover, in the same context, Addai, Amezaw, Ashalley, and Quaye (2015) deliberated to inspect the association between electronic banking services and customer satisfaction utilizing the purposive sampling technique to choose a sample of 150 bank customers in Ghana. The study formed robust proof of

empirical backing of the positive impact of reliability, availability, and convenience of electronic banking on satisfaction.

Hossain (2016) researched the E-banking services of banks in Bangladesh. The data were collected by developing a questionnaire and a Chi-square test for analyzing the data. The conclusions of this work indicated that to figure the long-term association, the bank should emphasize additional user-friendly services to guarantee the constant growth of the banking sector. On the other hand, Worku, Tilahun, and Tafa (2016) observed the influence of electronic banking on satisfaction using a sample of 402 customers from two Ethiopian banks. Data collected were examined by the chi-square test. The work displays that electronic banking led to an enhancement in customer satisfaction.

Nyoni, Chiguvi, and Nhlane (2017) investigated the impact of E-service quality on client satisfaction in the Botswana banks, intended to realize the connection between satisfaction and E-service quality. The collected data of 150 customers were investigated by using regression analysis. The results showed a significant link between E-service qualities and customer satisfaction. In Indian banks, Firdous and Farooqi (2017) conducted a study to determine the connection between Internet banking service quality and client satisfaction. Through the judgmental and convenience method, a sample of 194 customers was designated. The study illustrates a significant influence of Internet banking service and customer satisfaction. Besides, Tipi, Xiao, Sukunar, and Edgar (2017) targeted identifying the association of E-banking and factors that affect the customer's intention to adopt it in China. The study questionnaire was employed to gather the data from 52 E-banking customers and 4 market segments. The findings displayed that credibility and usefulness ensure positive impact while cost and ease of use are less important. Moreover, Al-Hawary and Al-Smeran (2017) studied the effects of E-service on the satisfaction of Islamic Banks customers of Jordan. A random sample of 300 respondents was selected. The study originates that there is a significant impact of E-service quality on customer satisfaction.

Isibor et al. (2018) steered a study on the influence of banking technology on clients' satisfaction and economic growth in the state of Nigeria. The sampling method of Non-probability purposive was utilized to collect data from 100 bank customers. The consequence indicated that banking technology enhanced customer satisfaction and improved economic growth. For the Sudanese banking industry, Hamid, Alabsy, and Mukhtar (2018) inspected the influence of electronic banking service on customer satisfaction. The work formed a strong positive influence of Internet-based service on satisfaction.

Additionally, Altobishi, Erboz, and Podruzsik (2018) distributed a questionnaire intended to gather the data from 175 customers' in Jordan. The outcomes of the multiple regression analysis of this study demonstrated that five dimensions have a significant positive association with client satisfaction: personalization, convenience, cost, ease of use and customization, and security. On the other side, Ashta and Biot-Paquerot (2018) stated that financial technology uprising released the simultaneous attack of many technologies, remarkably blockchain, which accompanies access to numerous niche markets. This study classified that mobile technology has extended Internet

spread to the excluded, shaped potentials for business where banks were not traditionally present and possibly disruptive. The propagation of innovators has fashioned a disorganized landscape causing different probable scenarios, where banks may fight from alliances or be enforced into flight by the big technology. Alghamdi, Elbeltagi, Elsetouhi, and Yacine Haddoud (2018) indicated that psychological traits are the crucial determining factor of Internet banking continuation to use along with cognitive perceptions. Furthermore, operators' technology readiness, uncertainty avoidance, and satisfaction are significant determinants of Internet banking use. Bank executives should take operators' personal preferences into account by proposing an elastic online system with differentiated schemes and choices.

In Malaysia, Alwi, Alpandi, Salleh, and Najihah (2019) looked into some influences affecting customer satisfaction. This study was quantitative, where data was gathered through online questionnaires. The consequences of the Pearson correlation investigation have revealed that Security and Privacy are the strong significant element of satisfaction towards Fintech mobile payment followed by service quality, information presentation, and ease of use. On the other side, Siek and Sutanto (2019) presented a quantitative approach utilizing a convenient random sampling technique for examining the influences of Fintech on conventional banks in Indonesia. Customer satisfaction, promotion, net promotion score, and ease of use were deliberated. The consequences showed that the payment of Fintech had disrupted the banks. Furthermore, Fintech startups have digital strategies for adopting and developing services that give their customers high customer satisfaction.

Baber (2020) aimed to discover the influence of Fintech on client retention in Islamic banks of Malaysia. A questionnaire was designed to collect data from 325 customers by strata sampling. Results revealed that payments, compliance services, and advisory of Fintech influence the customers' retention while financing service has no significant impact on customer retention. Moreover, Pooya, Khorasani, and Ghouzhdhi (2020) measured the impact of technology readiness and the quality of e-services on customer satisfaction. A questionnaire was designed to collect data from a sample that included 410 customers.

Equation modeling was executed to assess the hypotheses. The outcomes showed that technology readiness has a remarkable and positive impact on customer satisfaction. Fida, Ahmed, Al-Balushi, and Singh (2020) tried to inspect the effect of quality on customer satisfaction for four Islamic banks in Oman. A questionnaire based on a convenience sampling technique was used to gather data from 120 customers. The main findings of regression analysis discovered that the respondents displayed on average an "Agree" reaction in the five areas, specifically, tangibles, reliability, responsiveness, assurance, and empathy. The results illustrated a significant association between service quality, customer satisfaction, and customer loyalty. Likewise, results confirmed that empathy and responsiveness have a significant positive influence on customer satisfaction.

Furthermore, Abdelhedi (2021) attempted to examine the influence of digitalization on customer satisfaction. Consequences are drawn from a survey of a convenience sample of 145 Tunisian Islamic bank customers. The study revealed a significant and positive

association between the main elements of customer service quality and customer satisfaction, excluding tangibles. In earlier studies, banks have considered general client satisfaction, where this investigation mainly concentrates on customer satisfaction precisely associated with the practice of financial technology in Jordanian banks. It has been witnessed that very few works are steered mainly on Fin-tech with the same dimensions in this work. However, Siddiqui and Siddiqui (2020), in the Indian context, revealed that there is an obvious influence of telecommunication on financial inclusion in the case of numerous builds regardless of regional variances in India. Unfortunate households hurt from insufficient access to financial services. Telecommunication plays a vital role in escalating financial services to rural extents. Comprehensive and holistic policies are essential to be endorsed, which will instantaneously improve telecommunication structure and financial inclusion.

### 3 | RESEARCH METHODOLOGY

This section takes account of a presentation of the study methodology, population, and sample, the sources used to gather data, techniques to confirm the validity and stability of the tool. To obtain the data related to the topic of the study, the researchers used two sources that are essential for collecting data and information. They are the secondary sources represented by the theoretical side: books and references, previous studies, articles, theses, research, Annual reports, information bulletins, reading on various Internet sites and primary sources, which relate to the analytical aspect of the topic of the study.

The research relied on the descriptive and analytical approach, which is the most appropriate to address the problem of the study, test hypotheses, and arrive at the objectives. A questionnaire was used to collect data about the study variables, and it was distributed to the respondents. The questionnaire was presented to a panel of arbitrators who are specialists in financial management, marketing, statistics, and designing questionnaires in the field of administrative sciences, and their proposals were taken into consideration. The questionnaire was presented on a Likert scale, which is based on the satisfaction level of the variables, with the following codes: 5 signifying “strongly agree,” 4 signifying “agree,” 3 signifying “undecided,” 2 signifying “disagree,” and 1 signifying “strongly disagree.”

The importance of this study in the Jordanian context is reflected in the importance of the financial technology sector in its various fields and the resulting reversal of the financial sector scales and the modern technologies it brought, as well as its importance is evident in keeping pace with the global developments taking place and the extent to which Arab countries keep pace with these developments. For their part, Arab countries are trying to keep pace with this rapid development of financial technology, as it is a fast-growing sector that allows achieving strong investment returns that support the path of economic development throughout the region, and financial technology companies provide new solutions that the financial sector can employ to improve the efficiency and effectiveness of its operational processes (Harfoush, 2019). In the Jordanian case, there are many experiences in the development and use of financial technology, for instance, the Chagecom platform. It is a Jordanian startup established in 2019, developing a personal finance management platform, which will be the first of its kind in Jordan and the region with an expected global presence and relationships in the region in general. The importance of this platform comes as it is a solution targeting the people of the Middle East region that helps them save according to their daily spending habits and their access to the services that they were able to obtain earlier. Three Jordanian banks, namely Arab Bank, Ahli Bank, and Housing and Trade Bank, were designated for the study based on convenience sampling technique, a form of non-probability sampling practice. In nonstochastic sampling, only those sampling units are selected conveniently for partaking in the study (Malhotra, Birks, & Wills, 2010). A total of 300 questionnaires were managed on a sample of hundred customers of each of the banks, but 20 imperfect questionnaires were discarded. Therefore, only 280 were completed and deliberated for analysis purposes. The respondents comprised males (65%) and females (35%). Regression analysis was used to test the study hypotheses to decide the effect of Fintech service on Banks' customer satisfaction and interpret results.

#### 3.1 | Model specification

As shown in Figure 1, the model is designed by the researchers and the dimensions of the study were determined based on previous studies. The regression model is itemized below:

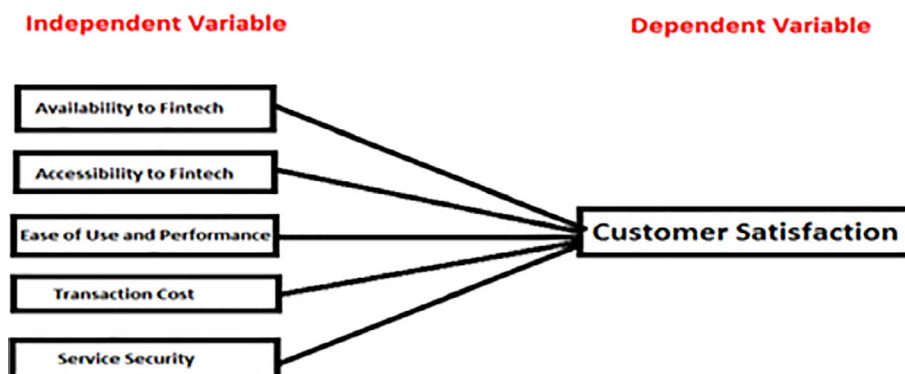


FIGURE 1 Study model.

Source: It is designed by the researcher—dimensions of the study were determined based on previous studies [Color figure can be viewed at [wileyonlinelibrary.com](http://wileyonlinelibrary.com)]

$$CS = \alpha_0 + \alpha_1AV + \alpha_2AC + \alpha_3EUP + \alpha_4TC + \alpha_5SS + e$$

Where CS is the customer satisfaction; AV is the availability to Fintech services; AC is the accessibility to Fintech services; EUP is the ease of use and performance; TC is the transaction cost; SS is the services security; and e is the SE.

### 3.2 | Hypothesis development

Research consequences from various comparable previous studies indicate that Fintech services' quality affects system user satisfaction. So based on this account, this study proposes the subsequent hypotheses:

**H1.** *There is a significant effect of availability of Fintech services on Jordanian banks Customer Satisfaction at  $\alpha \leq 0.05$ .*

**H2.** *There is a significant effect of accessibility to Fintech services on Jordanian banks Customer Satisfaction at  $\alpha \leq 0.05$ .*

**H3.** *There is a significant Ease of Use and Performance effect on Jordanian banks' Customer Satisfaction at  $\alpha \leq 0.05$ .*

**H4.** *There is a significant effect of transaction cost on Jordanian banks Customer Satisfaction at  $\alpha \leq 0.05$ .*

**H5.** *Service Security has a significant effect on Jordanian banks' Customer Satisfaction at  $\alpha \leq 0.05$ .*

**TABLE 1** Results of reliability analysis

Name of variable	Cronbach's alpha	No of items
Customer satisfaction	0.768	4
Availability to Fintech services	0.734	3
Accessibility to Fintech services	0.783	3
Ease of use and performance	0.715	3
Transaction cost	0.741	3
Service security	0.793	3

Source: Computed by the authors of this study.

**TABLE 2** Means and SDs for each indicator of financial technology

No.	Item	Mean	SD	Rank	Agreement degree
	Availability to Fintech services	3.81	0.64	3	High
	Accessibility to Fintech services	3.78	0.83	4	High
	Ease of use and performance	3.87	0.92	1	High
	Transaction cost	3.74	0.76	5	High
	Service security	3.82	0.93	2	High
	Total	3.85	0.67	—	High

Source: Computed by the authors of this study.

## 4 | RESULTS AND DISCUSSION

### 4.1 | Demographics of respondents

The sample consists of 182 (65%) males and 98 (35%) females, with 45 below 25 years of age (representing 16.1%) and 235 others 25 years and above (representing 83.9%). It comprises 102 (36.4%) singles and 178 (63.6%) others who are either married, separated or fall within other categorizations. In standings of education, the status of the respondents is diverse, while 57 of them were educated up to secondary level, 214 had had BSc certificates, and the rest had minimum high diploma/MSc/PhD. All the respondents are acquainted with financial technology and electronic banking and are users of one type of electronic banking facility.

### 4.2 | Presentation and discussion of results

This section deals with investigating the association between the variables identified in the study as stated in the research objectives, questions, and hypothesis. The model put into words formerly is verified through the statistical regression analysis as shown in Table 1. To verify the stability of the study tool, the Cronbach's Alpha internal consistency test has been computed, where an alpha greater than or equal to 0.60 is considered acceptable in the application of administrative and human sciences in general (Sekaran & Bougie, 2010).

Table 2 is devoted to explaining the statistical results of observations. The five dimensions are analyzed in terms of mean, SD, and rank. The highest mean reached (3.87) out of (5) for rank (1) "Ease of Use and Performance" by high agreement degree, then for rank (2) "Service Security," rank (3) "availability to Fintech services," by high agreement degree, rank(4) "accessibility to Fintech services," by high agreement degree. In addition to the lowest mean was (3.74) for rank (5) "transaction cost" by high agreement degree. The total means for "financial technology" reached 3.85 by high agreement degree.

Table 3 summarizes the results of multiple regression analysis and below are the hypotheses testing on the basis of which the study was built.

**H1.** *There is a significant effect of availability of Fintech services on Jordanian banks Customer Satisfaction at  $\alpha \leq 0.05$ .*

**TABLE 3** Results of multiple regression analysis

Dependent variable	Independent variable	Value of beta (standard coefficient)	Significance value*
Customer satisfaction	Availability to Fintech services	0.263	0.004
	Accessibility to Fintech services	0.659	0.000
	Ease of use and performance	0.126	0.010
	Transaction cost	0.244	0.004
	Service security	0.249	0.000
$R^2$	49.3%		
Adjusted $R^2$	47.4%		

Source: Computed by the authors of this study.

\*Significance level at 0.05.

The outcomes of regression analysis discovered that the null hypothesis is excluded, and its alternative hypothesis is accepted. The regression result displays (beta value 0.263 and  $p = .004 < .05$ ). Based on both values, it originated a positive and significant effect of availability to Fintech services on Jordanian banks Customer Satisfaction. Customers give priority to availability to Fintech services, therefore, operative availability to Fintech services includes delivery of services as assured, dependability in handling customers, to deliver services at the exact time and at the start of the time, to maintain error-free record by which it aids in holding the bank's clients, remaining of utmost importance in the banking sector. Based on the above literature review, these discoveries propose that for the banking sector availability of Fintech services plays an important part regarding customer satisfaction.

**H2.** *There is a significant effect of accessibility to Fintech services on Jordanian banks Customer Satisfaction at  $\alpha \leq 0.05$ .*

The regression outcome illustrates a correlation coefficient 0.659 and  $p = .000 < .05$ , which specifies a positive and significant effect of accessibility to Fintech services on Jordanian banks customer satisfaction. Rendering to the consequences of regression analysis, since the  $p$  value equal to .000 is less than the significance level (0.05), in this case, the null hypothesis is excluded, and its alternative hypothesis is accepted. Some prior studies also established that accessibility to Fintech services plays an important role in customer satisfaction for the banking sector.

**H3.** *There is a significant Ease of Use and Performance effect on Jordanian banks' Customer Satisfaction at  $\alpha \leq 0.05$ .*

Based on both beta and  $p$  values (beta value 0.126 and  $p < .05 = .010$ ), it is established have to ease of use and performance has a positive and significant effect on customer satisfaction in Jordanian Banks. Ease of use and performance in banking services assist clients to use advanced applications of the modern banking system in an operative and appropriate approach, if the Digital banking services are

easy to use, it will raise the performance of modern banking uses. The outcomes of a study titled "E-banking services for the selected commercial banks by the customers in Bangladesh" highpoint that the customer care pregnant more user-friendly services along with diversified features (Hossain, 2016). Another scholar steered study factors influencing the implementation of E-banking in Jordan, decided that uncertainty evasion and a positive and strong effect on the perceived ease of use but perceived risks fight more the customers to avail E-banking services. The regression analysis consequences discovered in this case null Hypothesis is excluded, and its alternative hypothesis is accepted.

This result is consistent with Agrawal, Tripathi, and Seth (2014), who concluded that there is a direct positive impact of the ease of use and performance on satisfaction and commitment and that the satisfaction factor has a direct positive effect on customer commitment and also consistent with findings by Ho and Ko (2008).

**H4.** *There is a significant effect of transaction cost on Jordanian banks Customer Satisfaction at  $\alpha \leq 0.05$ .*

The regression displays the correlation coefficient of 0.244 and  $p = .004 < .05$ , this discloses a positive and significant effect of transaction cost on customer satisfaction in Jordanian banks. This result entails that a unit rise in transaction cost will drive an increase of 0.244 in customer satisfaction. Referring to the above analysis null hypothesis is rejected and the alternative is accepted. Consequently, this study closes that transaction cost arising from the use of Fintech services affects customer satisfaction.

**H5.** *Service Security has a significant effect on Jordanian bank's Customer Satisfaction at  $\alpha \leq 0.05$ .*

The analysis indicates the beta value of 0.249; this discloses a significantly positive effect of service security on Jordanian banks' customer satisfaction. Service security means giving secured content to the customers, and secured content will be intimate and up to the standards that will accomplish the customer satisfaction essentials. A study steered the influence of E-service quality on customer satisfaction in the Botswana commercial banking sector, designed to

recognize the relationship between customer satisfaction and Eservice qualities (Tipi et al., 2017). Furthermore, the conclusions of a study titled "The impact of electronic service quality on customer satisfaction and loyalty Saderat Bank" discovered a positive effect of electronic service quality on customer satisfaction (Asadpoor & Abolfazli, 2017). Whereas another work in Jordan's context carries the title of "Customer satisfaction effected by E-banking in Jordan banking sector" specified that not lone the privacy affects the customer satisfaction positive and strong relationship with customer satisfaction security (Altobishi et al., 2018). Based on previous studies' outcomes, this study can conclude that similar behavior in the context of customer satisfaction has been discovered through this study that there is a significant effect of service security on customer satisfaction in Jordanian banks. The analysis's consequences revealed that the null hypothesis is excluded and its alternative hypothesis is acknowledged ( $p = .000 < .05$ ). The  $R$  squared illustrates the percentage variation independent variable accounted for by the independent variables. It revealed that about 49.3% variation in customer satisfaction is clarified by the independent variables of availability to Fintech services, accessibility to Fintech services, ease of use and performance, transaction costs, and service security.

This result is consistent with Hamdi (2010), which concluded that there is a direct positive impact of the quality of electronic services on satisfaction and commitment. The satisfaction factor directly positively affects customer commitment. In the earlier investigations, banks have considered general client satisfaction, while this study mainly concentrates on customer satisfaction related to the financial technology system, especially in Jordan banks. It has been witnessed that little research work is steered, mainly on financial technology and its impact on customer satisfaction of banks in Jordan. This effort has improved on the former discoveries on financial technology and customer satisfaction.

## 5 | CONCLUSION AND RECOMMENDATIONS

### 5.1 | Summary and conclusion

The emphasis of this study was to ascertain the degree to which technology has affected the provision of customer-oriented financial services subsequent from the statistical assessment in the previous section; the key drivers of this exploration were to conclude the effect of financial technology services on customer satisfaction in Jordan banks. Availability of financial technology service, accessibility, ease of use and performance, transaction costs, service security were used as proxies of financial technology services. In contrast, customer satisfaction was used as the dependent variable. The regression analysis was utilized to observe the effect of these variables. The research establishes that all the independent variables are positively associated and significantly affect customer satisfaction. Concerning the comparative standing of Fintech service quality dimensions to customer

satisfaction, accessibility to Fintech services is established to be the greatest significant dimension of service quality based on the  $p$  value that affects customer satisfaction, respondents appraised availability to Fintech services as the second significant element, followed by service security, transaction costs, ease of use, and performance.

In conclusion, financial technology services have a significant effect on customer satisfaction. The study endorses that; financial technology services providers should develop on this service to allow the system to produce a delivery for services to meet customers' satisfaction at all levels. Generalization to other industries may not be an easy matter whereas the collected data in sensitive areas where there are many respondents are in a rush and the convenience sampling technique was employed because of knowing customer satisfaction in the context of Fintech in banking is a sensitive topic, people would rather be unwilling to answer the question sincerely, which would ultimately affect biasedness. In order to reduce the biasedness of the results, the respondents were informed that the data collection would be used for academic purpose only and respondents' profile information is purely for statistical analysis, and their responses will be kept confidential. Moreover, the timing of the study, where the phenomenon was investigated and data collected in a period that was not fully suitable for the respondents to the cause of the outbreak of the Covid-19 pandemic, as the responses may not accurately reflect the reality. In conclusion, the study may contribute to the fact that it is basically a confirmatory study that Jordanians are similar to others regarding customer satisfaction with financial technology.

### 5.2 | Recommendations

Based on the outcome of this study, the following recommendations emerge for both Fintech users and researchers.

#### 5.2.1 | Fintech users and developers

Financial service providers should promote their facilities to meet customer demand. The organizers must confirm and preserve a sound security system for customers who entrust their assets to Fintech operators. Public confidence depends on the security of the technology. Financial service providers should prearrange consistent training platforms for staff on the usage of modern technology to enrich their quality of service delivery.

#### 5.2.2 | Researchers

Researchers should perform exploration by excavating deeper into data and moving perspectives on Fintech. They can also develop and expand on other sorts of Fintech, such as savings and loans, investment, business capital, crowdfunding, blockchain, and other types.

Diverse types of Fintech will create different outcomes, as will the point of view of Fintech from the user, customer, and organizer side. This development will deepen references concerning the expansion of Fintech. Furthermore, scholars are called to conduct a comparative study between banks regarding customer service quality and customer satisfaction to assess sustainable competitive advantage.

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