



A Research on the Factors Affecting the Negative Attitudes of Turkish Banking Sector Customers towards Branchless Digital Banking

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ABSTRACT

The rapid digitalization in the banking sector has revealed the branchless digital banking approach, unlike the traditional banking approach, where branches are used extensively as distribution channels. The customer portfolios reached by the new generation branchless digital banks attract great notice. This new banking approach also attracted the attention of the Turkish banking sector and branchless digital banking activities were made possible with the regulations prepared by the Banking Regulation and Supervision Agency (BRSA). Branchless digital banking is a new field of activity in the Turkish banking sector, and it is accepted that on the adoption of an innovation by the users the intention toward the innovation is effective, and on the intention toward the innovation the attitude toward the innovation is effective. It is stated that many external factors are effective on the attitude toward innovation. Therefore, this research aims to investigate some factors that affect the negative attitudes of bank customers toward branchless digital banking. For this purpose, an online questionnaire was applied to 357 bank customers and the responses were subjected to regression analysis. With the regression analysis, the effects of distrust, perceived negative benefit, traditional bank usage habits and satisfaction factors on branchless digital banking on the negative attitude toward branchless digital banking were analyzed. The results show that the negative attitude toward branchless digital banking was significantly and positively affected by traditional bank usage habits, distrust toward branchless digital banking, and perceived negative benefit toward branchless digital banking, but not significantly affected by traditional bank satisfaction.

Keywords: Banking, Digital Banking, Branchless Digital Banking, Attitude, Intention

Türk Bankacılık Sektörü Müşterilerinin Şubesiz Dijital Bankacılığa Yönelik Olumsuz Tutumlarını Etkileyen Faktörler Üzerine Bir Araştırma

Süreç

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Öz

Bankacılık sektöründe yaşanan hızlı dijitalleşme, şubelerin dağıtım kanalı olarak yoğun olarak kullanıldığı geleneksel bankacılık anlayışından farklı olarak şubesiz dijital bankacılık anlayışını ortaya çıkarmıştır. Yeni nesil şubesiz dijital bankaların ulaştığı müşteri portföyleri büyük dikkat çekmektedir. Bu yeni bankacılık anlayışı Türk bankacılık sektörünün de dikkatini çekmiş ve Bankacılık Düzenleme ve Denetleme Kurumu (BDDK) tarafından hazırlanan yönetmeliklerle şubesiz dijital bankacılık faaliyetleri mümkün hale getirilmiştir. Şubesiz dijital bankacılık Türk bankacılık sektörü için yeni bir faaliyet alanıdır ve bir yeniliğin kullanıcılar tarafından benimsenmesi üzerinde yeniliğe karşı niyetin, yeniliğe karşı niyetin üzerinde ise yeniliğe karşı tutumun etkili olduğu kabul edilmektedir. Yeniliğe karşı tutum üzerinde ise birçok dış faktörün etkili olduğu belirtilmektedir. Bu nedenle bu araştırmada banka müşterilerinin şubesiz dijital bankacılığa yönelik olumsuz tutumları üzerinde etkili olan bazı faktörlerin araştırılması amaçlanmıştır. Bu amaçla 357 banka müşterisine çevrimiçi anket uygulanmış ve yanıtlar regresyon analizine tabi tutulmuştur. Regresyon analizi ile şubesiz dijital bankacılığa yönelik olumsuz tutum üzerinde şubesiz dijital bankacılığa yönelik güven, algılanan fayda, geleneksel banka kullanım alışkanlığı ve memnuniyeti faktörlerinin etkisi analiz edilmiştir. Sonuçlar şubesiz dijital bankacılığa yönelik olumsuz tutumun geleneksel banka kullanım alışkanlığından, şubesiz dijital bankacılığa yönelik güvensizlikten ve şubesiz dijital bankacılığa yönelik algılanan olumsuz faydadan anlamlı ve pozitif yönde etkilendiğini, buna karşılık geleneksel banka memnuniyetinden anlamlı bir şekilde etkilenmediğini göstermektedir.

Anahtar Kelimeler: Bankacılık, Dijital Bankacılık, Şubesiz Dijital Bankacılık, Tutum, Niyet

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Introduction

Digitalization in the financial sector has been continuing without slowing down since the 2000s, both globally and nationally. With the global financial crisis in 2008, trust in large-scale traditional banks was shaken, and after the global financial crisis, new start-ups and technology companies (Google Pay, PayPal, etc.) caused a disruption in the traditional finance sector with the products and services they offered to their customers (Goldstein et al., 2019; p.1655). In terms of the development of FinTechs, the period after 2008 is called FinTech 3.0 (Leong and Sung, 2018; p.75). Since 2008, FinTechs have shown rapid development (Arner et al., 2017; p.2).

FinTechs operating in the financial services sector has affected many sectors, and an increasing number of new generation branchless digital banks (Reynolds, 2019) reveals the fact that the banking sector is at the forefront of these sectors. The new generation branchless digital banking approach, which started with FinTech initiatives, has features such as being faster, less costly, and more flexible than the conventional banking system.

The rapid development of digitalization has brought the banking sector to the emergence of the new generation branchless digital banks. The increasing number of branchless digital banks has led to more competition in the banking sector (Lee and Shin, 2018; p.36). As a result of this, traditional banks have had to share a part of their market share with branchless digital banks that do not have any branches and offer services only through digital channels. For this reason, some of the traditional banks have preferred to establish a new completely branchless digital bank, while others have preferred to establish branchless digital banking units within their own structure.

In the current time period, customer groups that remain attached to traditional banking systems, never adapt to digitalization or try to adapt as much as possible, and customer groups that internalize digitalization and do not prefer traditional banking systems unless they have to continue their existence together. For this reason, both the traditional banking approach and the branchless digital banking approach are accepted by bank customers together. It is of great importance for the sustainability of banks that the factors affecting the acceptance level of innovations by customers are known by the banking sector, where innovation is experienced rapidly. Besides, the fact that the acceptance levels of branchless digital banking systems differ from country to country and different factors are effective on the acceptance level makes it more important to know by banks the factors that affect the acceptance level of innovation by customers.

While there were only banks providing traditional banking services in the Turkish banking sector until today, with the "Regulation on the Operating Principles of Digital Banks and Service Model Banking", prepared by the BRSA, branchless banking activities have become possible. Since branchless digital banking is a new concept for the Turkish banking sector, in this research aims to investigate the factors affecting the negative attitudes of Turkish banking

sector customers toward branchless digital banking. Because few studies on branchless digital banking are in the literature and branchless digital banking is new in the Turkish banking sector, it is expected that the research will contribute to the literature and the banking sector.

Conceptual Framework

The Regulation on the Operation Principles of Digital Banks and Service Model Banking

Although there are applications operating as a subsidiary of a traditional bank or a digital branch of a traditional bank and using the slogan of the digital bank in the Turkish banking sector (enpara.com, CEPTETEB Digital, etc.), in fact since they do not have a banking license on their own, none of these applications are considered as a branchless digital bank (Tosun, 2020; pp.76-77). Branchless digital banks are defined as banks that are built on technological infrastructures, do not have any physical branches, and provide services on completely digital platforms unlike traditional banks (Soloviev, 2018; p.3; Glushchenko et al., 2019; p.4; Martinčević et al., 2020; p.567; Larisa et al., 2020; p.839).

As a result of technological developments in the banking sector and payment systems, "The Regulation on the Operation Principles of Digital Banks and Service Model Banking" was published in the Official Gazette on 29 December 2021, aiming to determine the principles of branchless digital banking and service banking by the BRSA. In accordance with the published regulation, some issues regarding the establishment and activities of branchless digital banks are as follows (<https://www.resmigazete.gov.tr/eskiler/2021/12/20211229-6.htm>, Accessed: 27.01.2022);

- The minimum capital amount determined as a prerequisite for branchless digital banks to obtain an operating license is determined 1 billion TL,
- It has been stated that the loan customers of branchless digital banks can only consist of financial consumers and SMEs,
- At least one physical office needs to be opened in order to receive customer complaints, and it is prohibited to open physical branches other than the general directorate and units under the general directorate,
- The amount of credit that branchless digital banks can make available to a customer without any collateral has limited to four times the income of the customer who will use the loan, and 10,000 TL if the income cannot be determined,
- If the branchless digital banks that have obtained the operating license increase the paid-in capital amount to 2.5 million TL and are approved by the BRSA, all or some of the restrictions specified in the said regulation will be lifted, and it will be feasible for the branchless digital bank to perform all banking transactions that can be made by other credit institutions.

Table 1. A Summary of the Literature Reviews on the Branchless Digital Banking

Çizelge 1. Şubesiz Dijital Bankacılık Literatür İncelemelerinin Özeti

Writer(s)	Sample Size	Methodology	Country	Findings
Kaabachi et al. (2016)	400	Regression Analysis	France	Trust is effective on the adoption of branchless digital banking.
Suhaimi & Abu Hassan (2018)	180	Regression Analysis	Malaysia	Perceived ease of use and awareness are the most effective factors on the intention.
Hough & Chan (2018)	252	Regression Analysis	South Africa	Perceived usefulness and trust have a positive effect on the intention and attitude.
Yoon et al. (2018)	232	Regression Analysis	Korea	Perceived ease of use and ease of communication are effective on the attitude.
Ahn & Lee (2019)	190	Regression Analysis	Korea	Perceived ease of use is the most significant factor on the intention, and perceived usefulness is an attractive and important factor.
Tosun (2020)	2	In-depth Interview Technique	Türkiye	Trust is the major factor affecting the bank preferences of the respondents.
Assefa (2020)	50	Regression Analysis	Somalia	Attitude is effective on intention, perceived usefulness has a direct effect on attitude, public assurance influences trust in branchless digital banking, and trust is a major factor on the adoption of branchless digital banking.
Kusumawati & Rinaldi (2020)	411	Regression Analysis	Indonesia	Usage habit and trust factors are the most effective factors on the intention to use.
Tiong (2020)	150	Correlation and Regression Analysis	Malaysia	Perceived ease of use is the biggest factor on adoption, followed by observability and compatibility factors.
Nel & Boshoff (2021)	613	Confirmatory Factor Analysis	South Africa	Satisfaction with traditional banking is an effective factor on negative intention and a negative attitude is an effective factor on intention.
Schipor & Duhnea (2021)	656	Correlation Analysis	Romania	Satisfaction level and ease of use are related to each other. Trust, transparency, accessibility, and financial information are effective on the choice of branchless digital banking.
Meijer (2021)	271	Least Squares Method	Holland	Intention to use is directly affected by perceived ease of use and perceived usefulness. The trust factor has a large impact on the intention and perceived ease of use.
Ashraf (2022)	390	Regression Analysis	Bangladesh	Trust is the most effective factor on the adoption of branchless digital banking.
Idrees & Khan (2022)	278	Regression Analysis	Pakistan	Customer awareness, lack of awareness, resistance to adoption, trust and attitude factors have a serious effect on the adoption of branchless digital banking.

Pursuant to the regulation published by the BRSA, it is aimed that FinTech companies engage in banking activities and that financial services are delivered to the general public by increasing open banking transactions, in other words, increasing financial inclusion (BDDK, 2021).

Resistance to Innovation, Attitude, and Intention Framework

It is stated that the biggest obstacle to the adoption of an innovation by consumers is the resistance shown by consumers to innovation (Ram and Sheth, 1989; p.5). It is also stated that the resistance shown by consumers to the adoption of innovation stems from the negative attitude of the consumer toward the innovation (Chen et al., 2019; p.2). The situations that prevent the adoption of new technology also cause negative attitudes toward innovation in the minds of consumers (Talke and Heidenreich, 2013; p.896). Furthermore, resistance to innovation emerges after the evaluation of the innovation by the consumer and affects the consumer's intention first and then his/her behavior (Nabih et al., 1997; p.195).

All theories, which are used to explain technology adoption, are reasoned action theory (Fishbein and Ajzen, 1975; p.16), planned behavior theory (Ajzen, 1991; p.182) and technology acceptance model (Davis et al., 1989; p.985), are stated that the consumer behavior performed is affected by attitude and intention factors. According to Fishbein and Ajzen (1975), an individual's attitude is the positive or negative emotion in performing a behavior. Previous studies are stated that the positive or negative attitudes of consumers have an effect on the intention to use digital financial services (Lee M. C., 2009; p.138; Riquelme and Rios, 2010; p.330; Montazemi and Saremi, 2015; pp.222-223). Additionally, the individual's not adopting a technological innovation stem from the negative attitude in the mind of the individual against the said innovation (Chen et al., 2019; p.280), and this negative attitude may cause undesirable behaviors such as influencing the individual's environment through communication (Laukkanen et al., 2008; p.449; Kleijnen et al., 2009; p.345).

Table 2. Questionnaire Items and Scale List

Çizelge 2. Anket Maddeleri ve Ölçek Listesi

Variables	Items	Scale
Distrust toward Branchless Digital Banking (TD)	1 I do not find a bank that does not have a branch and only serves through digital channels reliable.	Gefen et al., 2003
	2 A bank that does not have a branch and serves only in the digital channels is not reliable for my banking transactions.	
	3 I cannot trust banks that do not have branches and serve only digitally for my banking transactions.	
Perceived Negative Benefit toward Branchless Digital Banking (PB)	1 I am quite skeptical that being a customer of a bank that does not have a branch and serves only through digital channels will have economic benefits.	Chaouali and Souiden, 2019
	2 A bank that does not have a branch and operates only through digital channels cannot offer me any advantage in handling my personal finances compared to a bank with a branch.	
	3 A bank that has no branches and operates only through digital channels cannot improve my ability to control my financial problems on my own.	
Traditional Bank Satisfaction (TS)	1 I am happy to make transactions from banks that have branches.	Lee and Chung, 2009
	2 I think that the services of a bank with a branch would be more satisfactory.	
	3 In general, I am happy to use a bank with a branch to manage my finances.	
	4 I would strongly recommend others to do their banking transactions with a bank that has a branch.	
Traditional Bank Usage Habit (UH)	1 I think it would be more enjoyable to use a bank with branches instead of using a bank that does not have a branch and only provides services through digital channels when performing my financial transactions.	Chaouali and Souiden, 2019
	2 For my financial transactions, I prefer to use a bank with a branch instead of using a bank that does not have a branch and only provides services through digital channels.	
	3 I have gotten so used to a bank that has a branch that I think it will be difficult for me to do my financial transactions with a bank that does not have a branch and only serves digital channels.	
	4 It is a good opportunity from time to time to make financial transactions at the branch and speak with branch employees (such as box office and customer service employees).	
Negative Attitude toward Branchless Digital Banking (NA)	1 I do not have a positive opinion about using a bank that does not have a branch and serves only through digital channels to manage my personal finances.	Schierz et al., 2010)
	2 The thought of using a bank that has no branches and serves only through digital channels does not appeal me to manage my personal finances.	
	3 It would not be a good idea to use a bank that does not have a branch and serves only through digital channels to manage my personal finances.	
Anti-intention toward the Use of Branchless Digital Banking (AI)	1 I say negative things to other people about banks that have no branches and only serve through digital channels.	Gurtner, 2014
	2 If people around me ask, I tell them not to use banks that do not have branches and serve only through digital channels.	
	3 I influence around me not to use banks that do not have branches and serve only through digital channels.	

Akturan and Tezcan (2012) determined that perceived usefulness is the most effective factor in the research on the factors affecting mobile banking usage, Ram and Sheth (1989) stated that satisfaction with the status quo is a prominent factor in the adoption of innovations. However, Chaouali and Souiden (2019) stated that the habit barrier is one of the psychological barriers to the adoption of innovation, and Lee (2009) stated that the factor of trust is equally effective with the perceived benefit on attitude toward innovation.

Literature Review

As branchless digital banking is an innovation in the field of banking, it is of great significance to determine the factors that affect its adoption. In the literature review, it is observed that the number of researches on the reasons for the adoption or non-adoption of branchless digital banking by customers is low, however, most research on the adoption of digital banking is related to internet banking or mobile banking, which are alternative distribution channels of the banking sector. All research on

the factors affecting the adoption of branchless digital banking in national and international literature are as follows.

Despite many features such as branchless digital banking being more flexible, less costly, and faster for customers than traditional banks, research conducted by research companies indicates that this innovation has not reached the desired level in terms of adoption by customers (Khayrallah et al., 2015; p.23; Ipsos, 2019; Balogh, 2020). Therefore, this research is aimed to explore the factors affecting the negative attitudes of traditional bank customers in Türkiye toward branchless digital banking, and the results of the research to contribute to the banking literature and to the new branchless digital banks.

Dataset, Methodology, and Research Model

Dataset

Bank customers using alternative distribution channels of traditional banks such as internet banking, mobile banking and telephone banking were chosen as the focus group in this research. An online questionnaire was applied to 357 bank customers, who received banking services from different banks, and the responses to these questionnaires were used in the analysis.

Methodology

In the research, a field study was conducted using the convenience sampling method and an online questionnaire consisting of 4 questions and 20 items. A five-point Likert scale in which 5 meant 'strongly agree' and 1 meant 'strongly disagree' was used in the research. The reliability of the scales used was tested with Cronbach's alpha coefficient. The responses to the questionnaire statements were subjected to normality, reliability, regression, correlation and factor analysis.

To measure the variables in the conceptual model, items were adapted from previous studies in related contexts. The questionnaire items and the scale list are given in Table 2.

Research Model

Since the branchless digital banking application is not a banking model currently applied in the Turkish banking sector, the effect of bank customers' negative attitudes toward branchless digital banking on their anti-intention and the effects of distrust, perceived negative benefit, traditional bank satisfaction and traditional bank usage habits on negative attitudes were investigated in the research. The model created for the research is shown in Figure 1.

Analysis and Findings

Research analysis consists of 3 parts. In the first part, there is information about the frequency distribution of the respondent's demographic data. In the second part normality, reliability, correlation and explanatory factor analysis are included. In the third part, regression analysis and hypothesis tests are included.

Table 3. Demographic Information of Respondents

Çizelge 3. Katılımcıların Demografik Bilgileri

Demographic Variables	Groups	n	%
Gender	Males	184	51.54%
	Females	173	48.46%
	Total	357	100.00%
Age	18-25	142	39.78%
	26-35	72	20.17%
	36-45	91	25.49%
	46-55	52	14.57%
	Total	357	100.00%
Education	Primary School	1	0.28%
	Secondary School	3	0.84%
	High School	27	7.56%
	University	231	64.71%
	Master/PhD.	95	26.61%
Total	357	100.00%	
Income (Turkish Liras)	Under 5.000	125	35.01%
	5.000 – 9.999	89	24.93%
	10.000 – 14.999	63	17.65%
	15.000 – 19.999	47	13.17%
	20.000 and above	33	9.24%
	Total	357	100.00%

Table 4. Skewness and Kurtosis Values of Variables

Çizelge 4. Değişkenlerin Çarpıklık ve Basıklık Değerleri

Variable	Skewness	Kurtosis
Distrust toward branchless digital banking (TD)	-0.532	-0.760
Perceived negative benefit toward branchless digital banking (PB)	-0.283	-0.745
Traditional bank satisfaction (TS)	-0.917	0.734
Traditional bank usage habit (UH)	-0.433	-0.331
Negative attitude toward branchless digital banking (NA)	-0.492	-0.716
Anti-intention toward the use of branchless digital banking (AI)	-0.043	-1.028

Demographic Findings

The research questionnaire was answered by 357 respondents who are bank customers, and the demographic data of the respondents are given in Table 3. According to Table 3, it is observed that the numbers of females and males participating in the research are very close to each other, approximately 60% of the respondents are between the ages of 18-35, and more than 80% of the respondents are at least university graduates, and approximately 60% of the respondents have below 10.000 TL income levels.

Normality, Reliability, Correlation, and Explanatory Factor Analysis

Normality Analysis

The skewness and kurtosis values of the variables were examined in normality analysis. Chemingui and lallouna (2013) stated that if skewness and kurtosis values are between -3 and +3, the data is considered as having a normal distribution. Table 4 shows the skewness and kurtosis values of the research variables.

It is observed that all the variable's kurtosis and skewness values are between -1.028 and 0.734. For this reason, it was concluded that the research data were normally distributed in Table 3.

Table 5. Reliability (Cronbach's Alpha) and Explanatory Factor Analysis of Scale Variables
 Çizelge 5. Ölçek Değişkenlerinin Güvenilirliği (Cronbach's Alpha) ve Açıklayıcı Faktör Analizi

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.				???	???	0,925	
Bartlett's Test of Sphericity				Approx. Chi-Square		4880.929	
				df		190	
				Sig.		0.000	
Variable	Item	Factor Loads	p	Cronbach's alpha	Mean	Std. Deviation	Explained Variance
TD	TD1	0.912	0.000	0.917	3.58	1.211	85.72
	TD2	0.929	0.000				
	TD3	0.936	0.000				
PB	PB1	0.890	0.000	0.857	3.27	1.140	77.86
	PB2	0.897	0.000				
	PB3	0.861	0.000				
TS	TS1	0.805	0.000	0.825	4.00	0.839	65.98
	TS2	0.871	0.000				
	TS3	0.809	0.000				
	TS4	0.761	0.000				
UH	UH1	0.779	0.000	0.759	3.61	0.963	58.44
	UH2	0.803	0.000				
	UH3	0.779	0.000				
	UH4	0.693	0.000				
NA	NA1	0.894	0.000	0.896	3.54	1.161	82.80
	NA2	0.921	0.000				
	NA3	0.915	0.000				
AI	AI1	0.871	0.000	0.879	3.06	1.238	80.59
	AI2	0.901	0.000				
	AI3	0.921	0.000				

AI= Anti-intention toward the use of branchless digital banking. TS= Traditional bank satisfaction. NA= Negative attitude toward branchless digital banking. TD= Distrust toward branchless digital banking. PB= Perceived negative benefit toward branchless digital banking. UH= Traditional bank usage habit

Table 6. Correlation Coefficients
 Çizelge 6. Korelasyon Katsayıları

Variable	TD	PB	TS	UH	NA	AI
TD	1					
PB	0.657**	1				
TS	0.069	0.076	1			
UH	0.607**	0.701**	0.200**	1		
NA	0.793**	0.711**	0.095	0.693**	1	
AI	0.599**	0.635**	0.077	0.531**	0.652**	1

AI= Anti-intention toward the use of branchless digital banking. TS= Traditional bank satisfaction. NA= Negative attitude toward branchless digital banking. TD= Distrust toward branchless digital banking. PB= Perceived negative benefit toward branchless digital banking. UH= Traditional bank usage habit

Table 7. Results of Regression Analysis
 Çizelge 7. Regresyon Analizi Sonuçları

Results of Regressions	H1		H2		H3		H4		H5	
	TD	→ NA	PB	→ NA	TS	→ NA	UH	→ NA	NA	→ AI
Adjusted R Square					0.740				0.435	
F/p (Anova)					254.741/.000				272.927/.000	
Sig. p	0.000		0.000		0.444		0.000		0.000	
β	0.490		0.230		-0.021		0.254		0.659	
B (Constant)	0.470		0.235		0.029		0.306		0.573	
Tolerance	0.511		0.416		0.966		0.441		1.000	
VIF	1.958		2.406		1.035		2.267		1.000	
Hypothesis Test Result	Supported		Supported		Not Supported		Supported		Supported	

AI= Anti-intention toward the use of branchless digital banking. TS= Traditional bank satisfaction. NA= Negative attitude toward branchless digital banking. TD= Distrust toward branchless digital banking. PB= Perceived negative benefit toward branchless digital banking. UH= Traditional bank usage habit

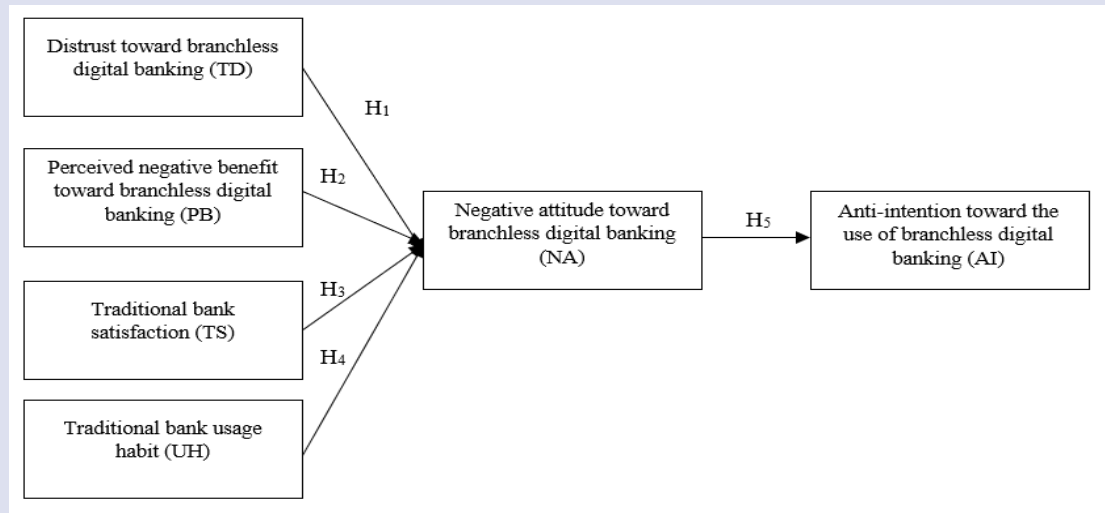


Figure 1. Research Model
Şekil 1. Araştırma Modeli

The hypotheses created and tested according to the research model are as follows; **H₁**; distrust in branchless digital banking has a positive and significant effect on negative attitude toward branchless digital banking. **H₂**; perceived negative benefit toward branchless digital banking has a positive and significant effect on negative attitude toward branchless digital banking. **H₃**; traditional bank satisfaction of bank customers has a positive and significant effect on the negative attitude toward branchless digital banking. **H₄**; the habits of bank customers to use traditional banks have a positive and significant effect on the negative attitude toward branchless digital banking. **H₅**; the negative attitudes of bank customers toward branchless digital banking have a positive and significant effect on the anti-intention toward the use of branchless digital banking.

Reliability and Explanatory Factor Analysis

In studies in which scales with multiple expressions are applied, the evaluation of research data in terms of reliability is made using Cronbach's Alpha coefficient (Karip, 2015). Kalaycı (2010) stated that if Cronbach's alpha coefficient is between 0.60-0.80, the scale used is quite high, and if it is between 0.80-1.00, the scale used is highly reliable.

Taşpınar (2017) stated that KMO and Bartlett analysis should be used to measure the adequacy of the data set obtained as a result of the research in terms of factor analysis. At the same time, Büyüköztürk (2018) stated that the KMO value should be at least 0.60 and the Bartlett sphericity test should be significant ($P < 0.001$) in order to perform factor analysis. The reliability and explanatory factors analysis are shown in Table 5.

Since the KMO value of the expressions used in the research was 0.925 and Bartlett's sphericity test was 0.000, it was concluded that the data set was meaningful and suitable for factor analysis. Moreover, since Cronbach's alpha coefficients were between 0.759 and 0.917, the scales were accepted as reliable.

Correlation Coefficients

Before testing the research hypotheses, correlation analysis was performed for testing the model's internal consistency. Henseler et al. (2015) stated that the correlation between the variables should be less than 0.85 in order to conduct hypothesis tests. The correlation analysis is shown in Table 6.

According to the correlation matrix in Table 6, since the correlation between the variables was lower than 0.85, the scale variables were considered sufficiently distinctive for hypothesis testing.

Regression Analysis and Hypothesis Testing

In accordance with the research model, hypotheses were tested using regression analysis. The effects of distrust toward branchless digital banking (TD), perceived negative benefit toward branchless digital banking (PB), traditional bank satisfaction (TS) and traditional bank usage habit (UH) variables on negative attitude toward branchless digital banking (NA) were tested by multi regression analysis. The effect of the negative attitude toward branchless digital banking variable on the anti-intention toward the use of branchless digital banking was tested by simple linear regression analysis. The results of the regression analysis are shown in Table 7.

According to Table 7, which includes the regression analysis;

- Distrust toward branchless digital banking (TD), perceived negative benefit toward branchless digital banking (PB), traditional bank satisfaction (TS) and traditional bank usage habit (UH) variables explain the negative attitude toward branchless digital banking (NA) variable at the level of 74.0% ($R^2 = .740$). Moreover, the negative attitude toward branchless digital banking (NA) variable explains anti-intention toward the use of branchless digital banking (AI) variable at the level of 43.5% ($R^2 = .435$)
- In the regression analysis of the **H₁** hypothesis, in which the effect of the distrust (TD) variable toward branchless digital banking on the negative attitude (NA) toward branchless digital banking was investigated; it has been determined that TD has a positive at 49.0% level ($\beta = .490$) and significant effect ($P = .000$) on NA.

- In the regression analysis of the H₂ hypothesis, in which the effect of the perceived negative benefit (PB) variable toward branchless digital banking on the negative attitude (NA) toward branchless digital banking was investigated; it has been determined that PB has a positive at 23.0% level ($\beta=.230$) and significant effect ($p=.000$) on NA.
- In the regression analysis of the H₃ hypothesis, in which the effect of the traditional bank satisfaction (TS) variable on the negative attitude (NA) toward branchless digital banking was investigated; it has been determined that the TS variable has not a significant effect on the NA variable ($p=.444$).
- In the regression analysis of the H₄ hypothesis, in which the effect of the traditional bank usage habit (UH) variable on the negative attitude (NA) toward branchless digital banking was investigated; it has been determined that UH has a positive at 25.4% level ($\beta=.254$) and significant effect ($p=.000$) on NA.
- In the regression analysis of the H₅ hypothesis, in which the effect of the negative attitude (NA) variable toward branchless digital banking on the anti-intention (AI) toward the use of branchless digital banking was investigated; it has been determined that NA has a positive at 65.9% level ($\beta=.659$) and significant effect ($p=.000$) on AI.

Conclusion

This research, it is aimed to determine the factors that affect the negative attitude toward branchless digital banking, which is a new field for the Turkish banking sector. In addition, it is expected that the results of the research will guide both traditional banks that will carry out branchless digital banking activities and new branchless digital banks that will only offer digital banking services and contribute to the banking literature. For this reason, the effect of negative attitude (NA) toward branchless digital banking on the anti-intention (AI) toward the use of branchless digital banking and the effects of traditional bank satisfaction (TS), usage habits (UH), distrust (TD) toward branchless digital banking and perceived negative benefit (PB) factors on negative attitude (NA) toward branchless digital banking were investigated.

In the research conducted, it is observed that the highest average value belongs to the TS factor and the lowest average value belongs to the AI factor in the responses given by the respondents to the statements. According to the average results of the statements, it is thought that although bank customers are satisfied with the traditional banks, they receive service from, the opposition to the use of branchless digital banks is low, and if different factors are effective, it is possible for customers who are satisfied with traditional banks to prefer branchless digital banking.

In the statements directed to the respondents about the factors that may influence NA, it was determined that the highest average belonged to TS and the lowest

average belonged to PD. It is thought that this opinion of traditional bank customers about the benefits of using a branchless digital bank is because branchless digital banking activities have not started yet and those information activities are not carried out for bank customers on this subject.

As a result of the regression analysis conducted in research, it was detected that NA was 65.9% effective on AI. This finding is like the result of the research conducted by Nel and Boshoff (2021). Considering the importance of the intention factor in the adoption of an innovation and the result that negative attitude has such a high effect on anti-intention, it is of great importance for branchless digital banks to research the factors affecting NA and determine strategies to eliminate them. For this reason, it is recommended to the banks that will start branchless digital banking activities should not only carry out marketing activities but also carry out information and awareness-raising activities for their bank customers.

It was detected that the most effective factor was TD with a rate of 49.0% on NA, contrary to the research conducted by Akturan and Tezcan (2012) and Lee (2009). This is a similar finding to the results of previous research on the effect of trust on attitude by Kaabachi et al. (2016), Tosun (2020), Assefa (2020), Kusumawati and Rinaldi (2020), Schipor and Duhnea (2021), Meijer (2021), Ashraf (2022), Idrees and Khan (2022). Additionally, it was detected that PB has a significant and positive effect on NA. This is a similar finding to the results of previous research on the effect of perceived benefit on attitude by Kaabachi et al. (2016), Hough and Chan (2018), Ahn and Lee (2019), Assefa (2020), and Meijer (2021). According to the literature research conducted, it was expected that all the variables used in the research would influence the negative attitude, but in the research, it was determined that Turkish banking sector customers' traditional bank satisfaction had no effect on the negative attitude toward branchless digital banking. In terms of behavioral finance, it is observed that Turkish banking sector customers behave differently compared to customer groups from other countries. So, it is recommended to branchless digital banks create marketing strategies by considering the customer behavior differences of countries.

The result of the research is that the most effective factor on negative attitude is the factor of distrust is of major importance for the banking sector operating based on trust. It is thought that this very high impact rate should be considered by branchless digital banks, and this judgment in the minds of users should be reversed as soon as possible by preparing the necessary legal ground to protect customers by regulatory and supervisory institutions. The fact that the distrust factor has such a high level of influence on negative attitudes requires that it be a subject that needs to be handled carefully by the banks. It is thought that the feeling of insecurity is a more effective concept than the feeling of trust, and it may cause some negative behaviors such as affecting the consumer's decision-making process as well as affecting their environment toward the product or service.

Therefore, it is thought that the realization of such actions may cause the failure of branchless digital banking activities, which are only at the beginning of the road. Considering the high impact of the distrust factor on attitude, it is suggested that branchless digital banks should establish management policies to eliminate both distrust and anti-intention.

The result of the hypothesis tests performed in research was detected that NA was positively and significantly affected by TD, PB, and UH, respectively, but not by TS. In addition, it was also determined that AI was positively and significantly affected by NA. Based on these results, it is thought that although the banking sector customers, who are currently traditional bank customers, are satisfied with traditional banks, this does not influence their negative attitudes toward branchless digital banking and branchless digital banks can share the market shares of traditional banks.

Considering that branchless digital banking is a new phenomenon in the Turkish banking sector and the number of studies investigating the factors affecting the adoption of branchless digital banking is low, it is thought that the research will make significant contributions to the banking sector and the literature. This research was conducted at a time when branchless digital banks were not operating in Türkiye. It should be considered that the factors affecting the negative attitude may change in case branchless digital banks become widespread and their use increases. Therefore, it is recommended that this research be repeated in the future. In addition, this research provides new information about the factors affecting the negative attitudes of traditional bank customers toward the new generation branchless digital banking for the Turkish banking sector. Considering that most of the research sample has a university or higher education level, it is recommended that researchers conduct research on customers with high school or below education level. In this way, it will be possible to examine the behavioral differences between the education levels of the customers. Finally, in order to be beneficial to the Turkish banking sector and the literature, it is recommended to researchers conduct more empirical studies on the factors affecting resistance to branchless digital banking.

Extended Abstract

The banking sector is one of the sectors most affected by the technological developments that started in the 2000s. After the invention of smart phones in 2007, the use of the internet in mobile devices is increasing day by day, and in parallel, the digitalization in the banking sector continues unabated. The digitalization process, which started with the use of bank cards and ATM devices in the banking sector, has followed by telephone banking, internet banking and mobile banking applications. In the global financial crisis experienced in 2008, which deeply affected the financial sectors of all countries, confidence in the banking sector was shaken due to the deepening of the crisis by large-scale banks, and the financial products

and services offered to customers by FinTechs caused new actors to enter the banking sector (Goldstein et al., 2019; p.1655). This process, in which FinTech's develop rapidly (Arner et al., 2017; p.2), is called FinTech 3.0 (Leong and Sung, 2018; p.75).

In addition to the products and services offered to customers by FinTech's in payment systems, some FinTech start-up companies have started to engage in banking activities. These banks are called new generation digital banks (Neobank), which provide faster and more attractive prices to customers through digital applications without the need for a branch (Larisa et al., 2020; p.839). Unlike the traditional banking approach, these branchless digital banks, which do not have any branches, have realized a rapid increase in the customer portfolios in a short time, has caused the market shares of traditional banks to decrease. The fact that branchless digital banks operate in the banking sector and the market shares of traditional banks decrease have pushed traditional banks to establish branchless digital banks or to establish units within their bodies that will operate as branchless digital banks. At the same time, the fact that branchless digital banks offer faster, less costly and more attractive interest rates to customers has attracted attention in the banking sector in a short time (Özkan, 2019; p.5). The Turkish banking sector closely follows these developments in digital banking services. With the regulations prepared by the BRSA, branchless digital banking activities have also been made possible in the Turkish banking sector.

In all theories of which are used to explain technology adoption, reasoned action theory (Fishbein and Ajzen, 1975; p.16), planned behavior theory (Ajzen, 1991; p.182) and technology acceptance model (Davis et al., 1989; p.985), is stated that the behavior performed by customers is affected by attitude and intention factors. However, it is stated that many different factors can be effective on the user's attitude and the biggest obstacle to the adoption of a new product or service by consumers is the resistance shown by consumers to innovation (Ram and Sheth, 1989; p.5). In addition, it is stated that the resistance shown by consumers to the adoption of an innovation is due to the negative attitude of the consumer toward the innovation (Chen et al., 2019; p.2).

Since branchless digital banking is new in the Turkish banking sector, in this research it has aimed to investigate the factors that affect the negative attitudes of Turkish banking sector customers toward branchless digital banking. For this purpose, an online survey was applied to 357 bank customers with different age, income, education and gender groups and the effects of distrust toward branchless digital banking, perceived negative benefits toward branchless digital banking, traditional bank satisfaction, and traditional bank usage habits factors on their negative attitudes toward branchless digital banking have been researched. The questionnaire used in the research consists of 2 parts, in the first part there are 4 questions to determine the demographic variables of the respondents, and in the second part, there are 20 statements to measure the factors that affect the

respondent's opposition toward branchless digital banking attitude. The reliability of the research scale was tested using Cronbach's alpha coefficient, and the hypotheses were tested using regression analysis.

As a result of the normality analysis, it was concluded that the data were normally distributed because the kurtosis and skewness values of the variables were between -1.028 and 0.734. Since the KMO value of the expressions used in the research was 0.925 and the Bartlett's sphericity test was 0.000, it was concluded that the data set was meaningful and suitable for factor analysis. However, since Cronbach's alpha coefficients, which are the reliability analysis of the scales used in the research questionnaire, were between 0.759 and 0.917, it was concluded that the scales used were reliable. In addition, since the correlation between the variables was lower than 0.85, it was concluded that the scale variables were sufficiently distinctive for hypothesis testing.

As a result of the hypothesis tests, it has been determined that traditional bank satisfaction of the respondents did not have a significant effect on the negative attitudes toward branchless digital banking, whereas the perceived negative benefit toward branchless digital banking, distrust toward branchless digital banking and traditional bank usage habits have a significant and positive effect on the negative attitudes toward branchless digital banking. In addition, it has been determined that the negative attitude toward branchless digital banking has a positive and significant effect on anti-intention toward the use of branchless digital banking.

As a result of the analysis applied in the research, it has been determined that the traditional bank usage habits are 25.4% effective, the perceived negative benefit toward branchless digital banking is 23.0% and the distrust toward branchless digital banking is 49.0% effective on the negative attitude toward branchless digital banking. However, it has been determined that the negative attitude toward branchless digital banking has a 65.9% effect on the anti-intention toward the use of branchless digital banking. Based on these results, it is thought that although the traditional banking sector customers are satisfied with traditional banks, this does not affect on their negative attitudes toward branchless digital banking and branchless digital banks can share the market shares of traditional banks.

As seen in the results of the research, it is observed that the factor that has the most impact on the negative attitude toward branchless digital banking is the distrust factor. It is thought that the feeling of insecurity is a more effective concept than the feeling of trust, and it may cause some negative behaviors such as affecting the consumer's decision-making process as well as affecting their environment toward the product or service. Since the banking sector is a sector that operates based on the element of trust, it is recommended that banks that will start branchless digital banking activities should consider this result and engage in information and awareness-raising activities that will build trust in customers.

Considering that branchless digital banking is a new phenomenon in the Turkish banking sector and the number of studies investigating the factors affecting the adoption of branchless digital banking is low, it is thought that the research makes an important contribution to the banking sector and the literature. However, the research provides new information on the factors on the negative attitudes of traditional banking customers toward branchless digital banking. Since the number of studies on branchless digital banking is very limited, more empirical studies should be conducted on the factors that affect the adoption or non-adoption of branchless digital banking, and the effects of different factors are investigated, and it is recommended to conduct research on different customer groups.

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