

# EXPLORING THE FACTORS AFFECTING CONSUMER BEHAVIOUR IN USING DIGITAL BANKING SERVICES (EMPIRICAL EVIDENCE FROM GEORGIA)

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**Abstract.** The article demonstrates that the rapid growth of digital banking services has significantly altered consumer behaviour, making empirical research into the factors influencing digital banking adoption essential. Digital banking technologies are also developing rapidly in Georgia. Therefore, studying the behaviour of Georgian consumers in relation to digital banking services is highly relevant. This research aims to investigate Georgian consumers' attitudes towards using digital technologies. The focus of the research is the Georgian banking sector. The theoretical basis of this paper is the theory of consumer behaviour, which describes the influence of cognitive and emotional factors of digital banking users on their satisfaction. Following a thorough analysis of extant literature on the subject, the following variables were selected for inclusion in the research study: awareness of digital banking, social media marketing activities provided by banking institutions, consumer trust, consumer intention, use of digital banking services by consumers, and consumer satisfaction. The present study employs the online survey method. Primary data were collected through the administration of a structured questionnaire, which was completed by 433 respondents selected at random. The data were analysed using regression analyses. The findings substantiated the model's reliability and validity. This study found a positive relationship between consumer intention to use digital banking and awareness ( $\beta = 0.367$ ,  $p < 0.01$ ), social media marketing activities ( $\beta = 0.384$ ,  $p < 0.01$ ), and trust ( $\beta = 0.432$ ,  $p < 0.01$ ). Furthermore, a positive attitude has also been established between consumer intention and use of digital banking ( $\beta = 0.621$ ,  $p < 0.01$ ); also, use of digital banking services and consumer satisfaction ( $\beta = 0.609$ ,  $p < 0.01$ ). This original study makes a significant contribution to the extant literature in the field of banking marketing. The present study offers practical insights, thus supporting the design of targeted marketing strategies to promote digital banking adoption in the Georgian banking sector.

**Keywords:** Georgian banking sector, digital banking services, consumer behaviour, marketing research.

**JEL Classification:** M30, M31

## 1. Introduction

Modern digital technologies increasingly prioritise consumer needs in business process development. These technologies are leading to changes in company culture, products and organisational structures. The proliferation of digital innovations has significantly impacted the banking sector, reshaping paradigms of consumer interaction (Tsindeliani et al., 2022). The adoption of digital technologies in banking has increased competitive pressures and altered consumers' expectations, making them more likely to use digital platforms for banking services (Moșteanu et al., 2020). Furthermore, high levels of interaction have been shown to increase consumer

loyalty and reduce costs, as demonstrated by the successful implementation of digital banking (Rodrigues et al., 2023).

Contemporary banking consumers have greater financial literacy, so banks need sophisticated marketing strategies to communicate effectively with them (Grimbald & Mah, 2023). Furthermore, the growing popularity of electronic banking indicates the sector's extensive adoption of digital technologies (Naimi-Sadigh et al., 2022). The banking industry is undergoing an ongoing digital transformation that is influencing both internal operations and external interactions (Porfírio et al., 2024). Consequently, digital banking is gaining popularity among a wider range of

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smartphone users, moving beyond the traditional demographic of young people (Talbot & Ordóñez-Ponce, 2022).

Contemporary research highlights the importance of consumer perceptions of digital banking. Empirical evidence indicates that the user-friendliness and convenience of online interactions are key factors in the adoption of banking services (Carranza et al., 2021). The impact of digital technologies on consumer behaviour is undeniable, and failing to recognise this poses a significant risk to business viability. Consequently, investigating the characteristics of digital technology utilisation within the contemporary banking sector is a pertinent and timely area of enquiry. In the modern era, the increase in smartphone usage has prompted banks to develop services tailored to these devices, with the aim of better meeting consumer needs and saving time and effort in light of technological advancements. Moreover, mobile banking is a vital tool for retaining existing customers and attracting new ones (Palamidovska-Sterjadovska et al., 2025). The proliferation of mobile banking has empowered consumers to select digital banking options that align with their individual needs, which is a significant factor in determining their satisfaction (Asif et al., 2023). Online services are an effective platform for banks to launch new offerings (Hailat et al., 2023).

In line with global trends, Georgia is prioritising the advancement of electronic banking services. Remote banking solutions have been available in Georgia since 2000, and their widespread adoption has been driven by the growing internet user base, demonstrable efficiency of electronic banking platforms and increasing accessibility of contemporary technologies. It is important to acknowledge that foreign banking service models have not been directly replicated in the Georgian context. Technological advancements in the banking industry, which were accelerated during the pandemic, have fostered user growth. As of December 31, 2024, 80% of Bank of Georgia's customers used its mobile and internet banking platforms (Lion Finance Group, 2024). However, the limited availability of data regarding the challenges and growth opportunities within the Georgian digital banking sector hinders the identification of prevailing consumer behaviour patterns. Consequently, the strategic use of digital marketing is crucial for commercial banks in Georgia that want to maintain a competitive advantage. This study aims to examine consumer attitudes towards the use of digital technologies in the Georgian banking sector. To this end, the authors developed the following research questions (RQ):

*RQ 1: In what ways does consumers' awareness of digital banking influence their intention to use it?*

*RQ 2: How do social media marketing activities influence consumers' intention to use digital banking?*

*RQ 3: How does consumers' trust in digital banking services influence their intention to use digital banking?*

*RQ 4: How does consumers' intention to use digital banking influence their actual use of digital banking services?*

*RQ 5: How does consumers' use of digital banking services influence their satisfaction?*

## 2. Literature Review and Development of Research Hypotheses

In the digital age, widespread access to the internet, mobile applications and social media platforms has become an integral part of daily life. This ubiquitous access to digital information enhances consumer awareness, which plays a pivotal role in shaping service adoption behaviours. Awareness enables users to make informed decisions and interact more effectively with digital products and services (Fundira et al., 2024). In consideration of the objectives delineated herein, the present literature review is chiefly oriented towards an examination of consumer attitudes with regard to the integration of digital technologies within the banking sector. Following a comprehensive review of the extant literature, the subsequent variables were selected for research: consumer satisfaction with digital banking services, consumer trust in digital banking services, consumer awareness of digital banking services, social media marketing activities in digital banking, and consumers' intention to use digital banking services. In view of the aforementioned points, researchers are examining the variables that affect the use of digital banking. Anouze and Alamro's (2019) study emphasises the significance of consumer awareness when using digital banking services.

According to Tiwari et al. (2021), consumer awareness of online banking services mitigates perceived risk, thereby facilitating purchase decisions. A Korean study investigated the influence of marketing activities on brand equity within the banking industry, identifying perceived usefulness, loyalty and awareness as key factors (Lee & Park, 2021). Previous studies have shown that product or service awareness has a positive effect on consumer purchase intentions (Park et al., 2019). Based on the studies discussed above the following hypothesis can be formulated (H):

*H1: Consumers' awareness of digital banking positively impacts their intention to use digital banking.*

Today, social media marketing is the main tool for communicating with consumers. Using social media enables banks to reach their target audience more effectively, receive more feedback and analyse data in greater detail, allowing them to provide consumers with more relevant information (Onuorah et al., 2022). Social media marketing enables banks to create content that caters to consumers' interests (Laksamana, 2018). Studies show that social media marketing activities

positively impact consumer attitudes and loyalty towards digital banking services (Elareshi et al., 2023). The efficacy of mobile banking increases with the successful use of social media to inform decisions about usage (Sharma et al., 2022). Based on the materials reviewed, the following hypothesis was formulated:

*H2: Marketing activities on social media positively influence consumers' intentions to use digital banking.*

Trust is a key factor in online business transactions. For most people, trust is a crucial factor in their willingness to engage in such transactions. Distrust of the system can negatively affect the intention to use banking services, which can in turn have a positive impact on satisfaction (Sudarsono et al., 2020). Trust is a key issue in a number of studies. For example, a study conducted in Saudi Arabia shows that trust plays a crucial role in shaping the intention to use mobile banking, as it mitigates risk and uncertainty (Tiwari et al., 2021). Therefore, banks often provide customers with information about their digital technologies to gain their trust (Alnemer, 2022). Another interesting area of research is Fintech services, which suggests that consumers do not use Fintech properly, potentially due to a lack of trust in its services (Singh et al., 2021). Based on the above, the authors developed the following hypothesis:

*H3: Consumer confidence in digital banking services has a positive impact on their willingness to use digital banking.*

In recent years, banks have focused on developing applications designed to encourage customers to use their services. Consequently, the determinants of digital banking adoption have been the subject of increasing research interest (Kumari & Devi, 2022). Additionally, digital services enable users to avoid technical errors and capitalise on the flexibility of digital products, thereby encouraging them to use banking services (Hailat et al., 2023). Studies show that trust is an important factor in influencing consumers' intention to use banking services, leading to a positive perception of digital banking (Sudarsono et al., 2020). Conversely, a positive perception of the advantages of digital banking increases consumers' intention to use contactless financial services (Chen et al., 2023). In addition, trust in digital transactions accelerates the intention to use them, pushing consumers towards actual behaviour (i.e., the use of digital services) (Ashraf, 2023). Numerous studies have investigated the relationship between behavioural intention to use digital banking and its actual use (Alhassany & Faisal, 2018; Carranza et al., 2021; Kitsios et al., 2021). Based on the above studies, the authors developed the following hypothesis:

*H4: Consumers' intention to use digital banking has a positive impact on their use of digital banking services.*

The adoption of digital banking has been demonstrated to enhance consumer satisfaction by

reducing transaction costs and expediting payment processing, particularly in cases of increased transaction volume (Minhaj & Khan, 2025). Research indicates that consumer satisfaction with digital banking is influenced by a range of factors that exhibit consistency across various national contexts (Almansour & Elkrgħli, 2023). For example, building strong relationships with consumers and resolving problems quickly can increase both consumer satisfaction and the likelihood of using digital banking services (Alarifi & Husain, 2023). High levels of consumer satisfaction regarding the ease of use, efficiency, confidentiality, security and reliability of digital banking services can significantly encourage re-adoption of the service (Egala et al., 2021). Studies corroborate that factors such as the perceived value of digital banking technologies, service quality and trust significantly enhance and maintain consumer satisfaction (Arshad et al., 2022). Furthermore, research indicates a positive correlation between consumer satisfaction and the use of digital banking services (Ogedengbe & Abdul-Talib, 2020; Aziza & Kassim, 2021). Based on these considerations, the following hypothesis is proposed:

*HS: The use of digital banking services by consumers has a positive impact on their satisfaction.*

Based on the above description and review of the literature, a conceptual model of the study can be created (Fig. 1).

### 3. Research Methodology

This study adopted a deductive research approach, beginning with established theories on consumer behaviour to formulate hypotheses which were subsequently tested empirically within the context of digital banking (Malhotra, 2020). The research design encompassed the following key elements: identification of the necessary information; selection of the most suitable research methodologies; development of a questionnaire with clearly defined measurement characteristics; determination of the sample size; and subsequent data analysis (Malhotra, 2020). A quantitative research method – specifically, a descriptive study – was selected to examine and analyse the relationships between the variables. The primary data collection instrument was an online consumer survey using a structured questionnaire. This profile survey approach was adopted due to its effectiveness in measuring regression relationships and enabling the efficient collection of a large dataset within a defined timeframe. The questionnaire items were developed based on the authors' interpretation of the literature reviewed in this paper. Table 1 provides details of the construct, relevant items and supporting authors. Responses were collected using a multiple-choice format with a 5-point Likert scale (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree,

Table 1  
**Research construct**

Variables	Measurement items	Adapted from source(s)
Consumer awareness of digital banking (AWA)	AWA1: I am adequately informed regarding the availability of digital banking services AWA2: I am sufficiently informed regarding the use of digital banking AWA3: I acknowledge the competitive advantage of my bank's digital services AWA4: I readily recall the key features of my bank's digital services (logo, applications, etc.)	Anouze & Alamro (2019); Lee & Park (2021)
Social media marketing activities provided by banks (SMMA)	SMMA1: The social media content offered by my provider bank is engaging SMMA2: The social media content offered by my provider bank encompasses news SMMA3: The social media content offered by my provider bank is trendy SMMA4: The submission of complaints and suggestions about digital banking services has been streamlined through social media platforms SMMA5: When engaging with my banking provider through social media platforms, the confidentiality of my personal information, account details, and transaction history is maintained	Laksamana (2018)
Consumer trust in digital banking services (TR)	TR1: I fully trust my bank provider TR2: The promises from my provider bank are trustworthy TR3: My provider bank complies with its duties to consumers TR4: In my opinion, digital banking transactions will maintain transparency	Sudarsono et al. (2020)
Consumer intention to use digital banking (INT)	INT1: I will use digital banking applications and systems when available INT2: I am going to use digital banking services in the future INT3: I am asking for more details regarding digital banking services INT4: I would like to use digital banking to handle my bank accounts	Alhassany & Faisal (2018); Kitsios et al. (2021)
Use of digital banking services by consumers (US)	US1: Using digital banking is more convenient for me than visiting a bank US2: I intend to promote the use of digital banking among my colleagues US3: My decision to use digital banking is made autonomously US4: I possess considerable experience leveraging modern digital banking technologies	Carranza et al. (2021)
Consumer satisfaction with digital banking services (SAT)	SAT1: Using digital banking services was a smart move SAT2: I am generally satisfied with my experience using digital banking services SAT3: The digital services provided by the bank meet the requirements of the individual SAT4: My experiences with the provider bank have always been favourable	Ogedengbe & Abdul-Talib (2020); Aziza & Kassim (2021)

Source: authors' work

5 = Strongly Agree). The questionnaire was designed to take 15–20 minutes to complete.

The general population was the subject of the study, with probability sampling being utilised as the sampling method. According to the 2023 census data published by Datareportal, the total population of Georgia is estimated to be 3,726,400. Of these, 2,860,000 are Internet users aged 18 and over (Datareportal, 2023), constituting the target population for this study. This target group encompasses users of internet banking services from all local commercial banks. The formula developed by Krejcie and Morgan (1970) was utilised in order to ascertain the requisite sample size. The sample size for the study was determined by the researchers to be 385 people, with a confidence level of 95% and a margin of error of 5%. A total of 517 respondents were contacted via social networks and email, and 433 of these individuals provided responses. The data was processed using the statistical software SPSS-27.

#### 4. Main Findings and Discussion

The survey results indicate that the majority of respondents (57.1%) are aged 18–24, while a small proportion (2.6%) are aged 65 or over. Furthermore, 65.1% of respondents identified as female and 34.9% as male. The present study employed validity testing to evaluate the research instrument's capacity to measure the research variables (Malhotra, 2020). In this study, a threshold of  $\geq 0.70$  was applied to the outer loadings in order to evaluate validity. Items were considered valid for measuring their respective variables if they met this criterion. To establish the measurement model, the average variance extracted (AVE) must also be  $\geq 0.5$  (Malhotra, 2020). The findings showed that all the variables could be used to measure the construct (see Table 2). Additionally, this study used Cronbach's alpha and composite reliability analyses to investigate reliability. With values greater than 0.6, the findings indicate that the research instrument is sufficiently reliable (Malhotra, 2020). As Cronbach's

Table 2

## Variable measurement items

Items	Load	AVE	Cronbach's $\alpha$	CR
AWA1	0.773	0.702	0.846	0.919
AWA2	0.778			
AWA3	0.801			
AWA4	0.777			
SMMA1	0.804	0.703	0.841	0.912
SMMA2	0.776			
SMMA3	0.771			
SMMA4	0.778			
SMMAS	0.772	0.804	0.876	0.879
TR1	0.802			
TR2	0.801			
TR3	0.774			
TR4	0.773	0.775	0.868	0.937
INT1	0.772			
INT2	0.789			
INT3	0.782			
INT4	0.791	0.807	0.885	0.864
US1	0.775			
US2	0.803			
US3	0.777			
US4	0.782	0.737	0.904	0.891
SAT1	0.793			
SAT2	0.776			
SAT3	0.777			
SAT4	0.772			

Source: authors' work

alpha and composite reliability values are higher than 0.8, all variables in this study are considered reliable.

The present study investigated the relationship between consumers' awareness and their intention to purchase. The results indicate a statistically significant positive correlation ( $r = 0.367$ ,  $P < 0.001$ ) (see Table 3). As previously stated, the primary hypothesis pertains to the impact of consumer awareness of digital banking on their intention to utilise such services. Therefore, regression analysis was employed to test hypothesis H1. As demonstrated in Table 4, the model created is reliable ( $P < 0.001$ ;  $F = 67.302$ ;  $F_{crit} = 3.84$ ). The findings support Hypothesis 1, indicating a positive relationship between consumers' awareness of digital banking and their intention to use it. Moreover, the  $R^2$  value of 0.135 suggests that consumer awareness accounts for only 13.5% of the variance in intention, a relatively modest proportion. Consequently, the residual effect is attributable to other factors. Regression analysis indicates that an increase of one unit in the independent variable, awareness of digital banking, will result in a corresponding increase of 0.358 units in the dependent variable, intention to use digital banking. The positive effect of consumer awareness on e-banking intention was also confirmed, which aligns with the

2019 study (Anouze & Alamro, 2019). Research carried out in 2021 also verified the connection between the variables mentioned. The distinction is that in the aforementioned study, "brand equity" was included as an intermediary variable. Research has indicated that brand awareness has a positive effect on brand equity, and that brand usage intention is influenced by increased equity (Lee & Park, 2021).

Table 3 shows that there is a statistically significant positive effect of banks' social media marketing activities on the intention to use digital banking ( $P < 0.001$ ). The F-statistic (74.679) exceeds the critical value (3.84), thereby supporting the reliability of the developed model and confirming hypothesis H2. Furthermore, a moderate positive correlation was observed between social media marketing activities and the intention to use digital banking ( $r = 0.384$ ), as well as a moderate positive correlation between the dependent variable and the coefficient of determination ( $R^2 = 0.147$ ). This suggests that social media marketing activity explains 14.7% of the variance in usage intention, with other factors accounting for the remainder. Regression analysis shows that an increase of one unit in social media marketing activity is associated with a rise of 0.333 units in the intention to use digital banking. The 2018 study

Table 3

**Regression analysis of the impact of consumer awareness, social media marketing activities and consumer trust on consumer intention**

Model summary						
Model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Std. error of the estimation		
1	0.367	0.135	0.133	3.57507		
2	0.384	0.147	0.145	3.54895		
3	0.432	0.187	0.185	3.46555		
ANOVA						
Model		Sum of squares	DF	Mean square	F	P
1	Regression	860.192	1	860.192	67.302	0.000
	Residual	5521.449	432	12.781		
	Total	6381.641	433			
2	Regression	940.584	1	940.584	74.679	0.000
	Residual	5441.057	432	12.595		
	Total	6381.641	433			
3	Regression	1193.307	1	1193.307	99.359	0.000
	Residual	5188.333	432	12.010		
	Total	6381.641	433			
c) Coefficients						
Model		Unstandardised coefficients		Standardised coefficients	t	P
		B	Std. error	Beta		
1	(Constant) AWA	11.048	0.619		17.850	0.000
		0.358	0.044	0.367	8.204	0.000
2	(Constant) SMMA	10.455	0.656		15.947	0.000
		0.333	0.039	0.384	8.642	0.000
3	(Constant) TR	9.838	0.633		15.542	0.000
		0.432	0.043	0.432	9.968	0.000

Notes: Dependent Variable: INT (Consumer intention to use digital banking);

Predictors (Constant): AWA (Consumer awareness of digital banking); SMMA (Social media marketing activities provided by banks); TR (Consumer trust in digital banking services).

Source: SPSS output based on the authors' own data

also confirmed a positive relationship between the presented variables. Although social media marketing can only explain or predict 18% ( $R^2$ ) of purchase intention and has a weak correlation of 42% (multiple correlation coefficient, R), researchers assert that it enhances brand perception (Laksamana, 2018).

As illustrated in Table 3, a statistically significant positive relationship is evident between consumers' trust in digital banking services and their intention to use these services. This finding provides support for the validity of the proposed model ( $P<0.001$ ;  $F(99.358)>F_{cr}(3.84)$ ). This finding lends support to hypothesis H3. Furthermore, a positive correlation was observed between the variables ( $r=0.432$ ) and the coefficient of determination ( $R^2=0.187$ ). This finding suggests that 18.7% of the observed variance in the intention to utilise digital banking services is attributable to consumers' trust, with the residual variance being attributed to other factors. The findings of the regression analysis demonstrate a positive correlation between consumer trust in digital banking services and the intention to use such services. Specifically,

a one-unit increase in consumer trust is associated with a 0.432-unit rise in the intention to use digital banking. A 2020 study also confirmed the correlation between the variables outlined in the investigation (Sudarsono et al., 2020). The distinction lies in the fact that, in 2020, researchers examined how the relationship between these two variables changed before and after the onset of the COVID-19 pandemic. According to a 2020 study, trust has become much more important in determining people's intention to use digital banking services since the pandemic (Sudarsono et al., 2020).

As can be seen in Table 4, the presented coefficients indicate statistical significance for consumer awareness of digital banking ( $B = 0.358$ ,  $t = 8.204$ ,  $p < 0.05$ ), social media marketing activities ( $B = 0.333$ ,  $t = 8.109$ ,  $p < 0.05$ ) and consumer trust ( $B = 0.432$ ,  $t = 9.968$ ,  $p < 0.05$ ). Consequently, the multiple regression analysis suggests a meaningful association between the predictor variables (consumer awareness, social media marketing activities, and consumer trust) and the dependent variable (consumer intention).

The magnitude of the impact of the predictor variables (consumer awareness, social media marketing activities, and consumer trust) on the outcome variable (consumer intention) is directly proportional to the strength of the standardisation coefficient. Utilising a standard coefficient (Beta = .432), it is evident that the predictor variable consumer trust contributes the most to the variance in consumer intention, followed by social media marketing activities (Beta = .384) and consumer awareness (Beta = .367), respectively.

In the subsequent phase of the study, the relationship between the intention to use digital banking services and the utilisation of such services by consumers was determined (see Table 4). As illustrated in Table 4, there is substantial evidence to suggest that the intention to utilise digital banking services has a significant positive effect on the utilisation of such services. The developed model demonstrates a high level of statistical reliability ( $P < 0.001$ ;  $F (270.854) > F_{cr} (3.84)$ ), thereby providing robust support for hypothesis H4. Furthermore, a positive correlation was observed between the variables ( $r=0.621$ ). The table above shows that the coefficient of determination ( $R^2$ ) value is 0.385, which means that 38% of the variance in the use of digital banking services is explained by intention to use digital banking, and the remaining 62% is influenced by other factors outside the model. Regression analysis reveals that an increase of one unit in the independent variable (intention to use digital banking services) is associated with an increase of 0.559 units in the dependent variable (use of digital banking services). Similar to the study, Kitsios et al. (2021) identified intention to use internet banking as one of the primary variables. The aforementioned variable's beneficial impact on the use of digital banking was verified.

In contrast to the findings of this study, researchers also separate the amount of time that clients spend utilising online banking services. The utilisation of digital banking services and satisfaction with those services were found to be positively correlated in a 2015 study (Piriyakul et al., 2015), which yielded similar results to those observed in the present study. The analysis indicates that customers of internet banking expressed satisfaction with the numerous advantages of online transactions. This satisfaction was reflected in their intention to use digital services once more. The coefficients presented in Table 5 indicate statistical significance for consumer use of digital banking services ( $B = 0.559$ ,  $t = 16.458$ ,  $p < 0.05$ ). Consequently, the multiple regression analysis suggests a meaningful association between the predictor variable (consumer intention to use digital banking) and the dependent variable (consumer use of digital banking services). Utilising a standard coefficient (Beta = 0.621), the predictor variable, consumer intention to use digital banking services, is found to contribute the most to the variance in consumer utilisation of such services.

As demonstrated in Table 5, there is a statistically significant positive correlation between consumer use of digital banking services and customer satisfaction. The developed model demonstrates a high level of statistical significance ( $P < 0.001$ ), with the F-statistic ( $F(255.206)$ ) exceeding the critical F-value ( $F_{cr} (3.84)$ ), thereby supporting hypothesis H5. Furthermore, a positive correlation was observed between the variables ( $r=0.609$ ), and the coefficient of determination ( $R^2$ ) indicates that 37.1% of the variance in consumer satisfaction can be explained by the use of digital banking services. The residual variance is attributable to other factors. Regression analysis

Table 4

## Regression analysis of the impact of consumer intention on use of digital banking services

Model summary						
Model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Std. error of the estimate		
5	0.621	0.385	0.384	3.01324		
ANOVA						
5	Model	Sum of squares	DF	Mean square	F	P
	Regression	2459.246	1	2459.246	270.854	0.000
	Residual	3922.394	432	9.080		
	Total	6381.641	433			
c) Coefficients						
Model	Unstandardised coefficients		Standardised coefficients		t	P
	B	Std. error	Beta			
1	(Constant)	7.047	0.559		12.615	0.000
	SAT	0.559	0.034	0.621	16.458	0.000

Notes: Dependent Variable: US (Use of digital banking services);  
Predictors (Constant): Consumer intention to use digital banking

Source: SPSS output based on the authors' own data

Table 5

## Regression analysis of the impact of consumer use of digital banking services on their satisfaction

Model summary						
Model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Std. error of the estimation		
5	0.609	0.371	0.370	3.38320		
ANOVA						
Model		Sum of squares	DF	Mean square	F	P
5	Regression	2921.089	1	2921.089	255.206	0.000
	Residual	4944.680	432	11.446		
	Total	7865.770	433			
c) Coefficients						
Model	Unstandardised coefficients			Standardised coefficients	t	P
	B	Std. error	Beta			
1	(Constant)	5.216	0.687		7.593	0.000
	SAT	.682	0.043	0.609	15.975	0.000

Notes: Dependent Variable: SAT (Consumer satisfaction with digital banking services);  
Predictors (Constant): US (Use of digital banking services).

Source: SPSS output based on the authors' own data

further reveals a positive correlation between an increase of one unit in the independent variable (consumer use of digital banking services) and a concomitant increase of 0.682 units in the dependent variable (consumer satisfaction with digital banking services). Several studies have investigated the connection between digital banking use and satisfaction. According to a 2020 study, satisfied customers continue to use digital banking products, whereas dissatisfied customers either search for another provider or stop using Internet banking altogether (Ogedengbe & Abdul-Talib, 2020). This paper also identifies customer satisfaction as a critical factor in the adoption of digital banking services. The coefficients presented in Table 6 indicate statistical significance for consumer satisfaction with digital banking services ( $B = .682$ ,  $t = 15.975$ ,  $p < 0.05$ ). Consequently, the multiple regression analysis suggests a meaningful association between the predictor variable (consumer use of digital banking services) and the dependent variable (consumer satisfaction with digital banking services). With a standard coefficient ( $Beta = .609$ ), the predictor variable, consumer use of digital banking services, contributes the most to the variance in consumer satisfaction with digital banking services.

## 5. Conclusions and Theoretical and Practical Implications

The study's findings indicated that pivotal variables such as consumer awareness of digital banking, social media marketing initiatives by financial institutions, and consumer confidence in digital banking services exert a favourable influence on the intention to utilise digital banking services in Georgia. Moreover, the propensity to utilise digital banking services is found

to be positively correlated with the aforementioned factors. It is a commonly held belief amongst consumers that the utilisation of digital services carries a reduced risk profile, a factor which serves to encourage the adoption of Internet banking. It is therefore concluded that the variables under study serve as key drivers for Georgian banks' digital marketing strategies, increasing the likelihood that they will meet customer expectations. The study's findings suggest that Georgian banks should continue to enhance their digital banking offerings, as this will allow consumers to perceive more advantages and, consequently, be more satisfied with the services they receive. In order to achieve this objective, it is recommended that Georgian commercial banks establish digital service ecosystems with the intention of satisfying customer needs, thereby facilitating the attraction and retention of consumers. The study's findings established and examined the connections between the primary variables and the intention to use digital banking services. Ensuring the reliability of the research results is imperative for their theoretical implications and the design of future studies. It is anticipated that the study's findings will contribute to a more profound comprehension of the characteristics of digital banking services and the primary factors influencing consumer usage. In order to investigate the factors influencing the use of digital banking services, this study employs reliable instruments. Consequently, the generation of recommendations derived from the study will be possible, with the objective of enhancing digital banking services in the Georgian market. It is submitted that Georgian commercial banks should initiate the adaptation of this model by enhancing their current digital products and applications and leveraging digital banking services to boost consumer

satisfaction. It is recommended that the study's resources be utilised for the development of digital banking services. The study posits that Georgian banks should offer consumers clear instructions to foster the active use of digital services. In order to enhance the quality of service and increase the flexibility of the marketing portfolio, middle and senior managers must become acquainted with the findings of this study in order to assume a leadership role in the banking sector.

## 6. Limitations and Suggestions for Future Studies

One of the study's limitations can be attributed to the overall instability of the study and the low level of awareness of the use of digital marketing in banking by age group. While the collected data can be applied to all Georgian banking sector users, it may eventually be possible to steer the target segment even more precisely by using the databases of particular banks rather than relying solely on random selection. Given the limited time available to most users and the researcher's inability to conduct in-person interviews, an electronic questionnaire was utilised for data collection. Consequently, the methodology for obtaining research results becomes more straightforward. Online surveys are subject to

limitations that preclude the ascertainment of respondents' question responses, the influence of their environment, and their comprehension of each question's core concepts. A limitation of the research is that it was conducted exclusively among consumers who actively use digital banking. It would be a fascinating exercise to ascertain the views of less active consumers on this matter. Such an approach would assist Georgian commercial banks in attracting a greater number of consumers. Although the research incorporated respondents from various regions of Georgia, the majority of the research was based on a consumer survey conducted in Tbilisi, the capital city. This limitation was chosen because Tbilisi is home to most Georgian citizens and digital banking users.

Due to the limitations of this study, future research should be conducted in Georgia's commercial banks, divided by region, to evaluate the effectiveness of the digital banking services provided to consumers. To obtain more precise and reliable results applicable to consumers in the Georgian banking industry, a more varied research approach and instruments should be employed. Future research should also include other financial market participants, such as microfinance institutions that collaborate with consumers to offer digital services.

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