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Interrelationship Between E-satisfaction, E-trust and E-loyalty in the Banking Industry

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ABSTRACT

Purpose: Digital disruption has forced banks to reconsider their technological strategies in order to redefine customer relationships. Customer experience these days is known as competitive differentiator. Industries dealing in E-services have realized that customer-centricity approaches are critical for market survival. E-satisfaction, E-trust, and E-loyalty are identified as the most significant behavioral outcomes related to E-services in the literature, however, there is a lack of clarity in understanding the relationship between them in the context of the banking industry. To fill this existing gap the study aims to examine the direct relationship between E-satisfaction and E-loyalty and the indirect relationship between E-satisfaction and E-loyalty mediated by E-trust in the Indian banking industry.

Design/Methodology/Approach: The study is quantitative in nature, based on the analysis of primary data collected from 400 respondents.The sample for the study is taken from the E-services users of public and private sector banks of Delhi/NCR. Data is analysed using AMOS based Structural Equation Modeling (SEM), and mediation analysis is performed using the bootstrapping method.

Findings: The findings of the study reveal that E-satisfaction has a direct as well as indirect impact via E-trust on E-loyalty, further, E-trust is found to partially mediate the relationship between E-satisfaction and E-loyalty.

Originality/Value: The exploration of the interrelation between E-satisfaction, E-trust and E-loyalty within the Indian banking industry is critical due to the evolving landscape of the banking industry and its profound implications on customers' behavior. The study results in providing a comprehensive model to examine the relationship between E-satisfaction, E-trust and E-loyalty in the banking E-services context.The findings of the study can be used by bank managers, practitioners, and academicians to develop E-satisfaction, E-trust and E-loyalty related services and strategies in E-banking.

Paper Type: Empirical Research Paper

KEYWORDS: E-satisfaction | E-loyalty | E-trust | E-banking | Customers' Experience

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Introduction

The rise of fintech industries has increased the competition for the companies indulged in the online environment. Acquiring and retaining online customers has also become an expensive and challenging task with plenty of options available in the marketplace. Customers have become more specific and demanding of online services. They desire a seamless service experience in a cost-effective manner. In E-services, customers interact with the service provider via technology, while dealing with the services online customers have different requirements and expectations. To be competitive banks must update themselves with the customers arising digital needs (Zouari and Abdelhedi, 2021). Banks to maintain their customer base should continuously work on improving their E-banking facilities and customer services (Munir, 2016). The banking industry is the backbone of every economy. Banks play an important role in the development of financial life in modern society. Digital disruption has redefined the way the banking sector operates and functions. The need for different strategies centered on innovation and digital banking was evident in the banking industry long before the Covid 19 pandemic. However, the pandemic redefined the way the banking sector operates and functions and amplified the customer's need for easy and real-time access to services. On the other hand, it also forced banks to reconsider their technological strategies in order to redefine customer relationships and better understand their customers in order to provide better banking offerings and services. Banks realized that customer-centricity approaches are critical not only for market survival but also for retaining current customers with the augmentation of digital technologies.

The exploration of the interrelation between E-satisfaction, E-trust and E-loyalty within the Indian banking industry is critical due to the evolving landscape of the banking industry and its profound implications on customers' behavior. Research has been conducted on E-satisfaction, E-trust and E-loyalty in the online banking context, however, there is still a lack of understanding about the relationship between them. There exists a gap in the literature on the interrelationship between E-satisfaction, E-trust, and E-loyalty in the B2C context especially in the Indian E-banking industry. Thus, the study provides a comprehensive model to examine the direct relationship between E-satisfaction and E-loyalty and the indirect relationship mediated by E-trust in the banking industry. To achieve the above-mentioned objectives the first section of the paper provides a brief introduction to the topic, followed by a review of the literature on the identified constructs and hypotheses formulation. The next section discusses the research methodology followed by final data analysis using AMOS based Structural Equation Modelling (SEM) and bootstrapping method. The last section of the paper provides the discussion, practical implications, and the limitations of the study.

Review of Literature

E-satisfaction

E-satisfaction is the customer's attitude towards the service experience (Juwaini et al., 2022), Satisfying customers' needs is vital in E-services. When the customers have a pleasant experience with the service they tend to return to it (Jeon and Jeong, 2017). E-satisfaction is critical in businesses operating in technology-based services (Ejigu, 2016), and services industries place high value on it (Sharma et al., 2020). According to Shin et al. (2013) in the B2C online environment, satisfaction is one of the most important success measures. Measurement of E-satisfaction enables organizations to identify the key drivers of satisfaction or dissatisfaction during a service experience (Ankit, 2011). It leads to behavioral outcomes such as commitment, positive word of mouth, remaining desire, and increased tolerance towards service failure. Banks should regularly conduct research activities on customer satisfaction, as contented customers are the most valuable assets for long-term profitability despite the growing competition.

E-loyalty

Loyalty is a customer's commitment to repurchase the products or services on a consistent basis despite the fact that the company's situation and competitors' marketing activities can change consumer consumption behavior patterns in the future (Sihombing et al., 2023). It includes a customer's intention to return to a service provider as well as their intention to recommend the provider to others (Bendall-Lyon and Powers, 2003). A loyal customer base increases the profitability of the service providers along with reducing the costs of attracting new customers. E-loyalty is the fundamental requirement for the sustainability of the E-businesses. The concept of loyalty has not been studied in detail in the context of service industries, because of lack of the standardized products and the inability to measure the service concept (Ghane et al.,2011).

According to Ehigie, (2006), loyal customers visit banks more frequently than newly acquired customers do, and they can be served at a reduced operating cost because there will be fewer complaints to deal with. Loyal customers have a great attachment to the service providers, they are merely going to be distracted by slightly more attractive alternatives (Ziaullah and Akhter, 2014). A loyal customer finds the overall experience with the service provider more satisfactory than a non-loyal customer (Gautam and Shah, 2023). With the growing number of banks going online the competition between banks has intensified triggering banks to maintain a loyal customer base to survive in the long-term competition (Widodo et al.,2022).

E-trust

Trust means the customer's belief that a bank would perform its business in accordance with what is predicted by the customers (Haron et al., 2020). Because of the uncertainties and risks involved in E-banking, customers are reluctant to use E-banking. Customers are worried about the security and confidentiality of their personal and financial data before using E-banking,therefore banks must develop a trusting relationship with their customers with the aim of promoting banking transactions (Widodo et al., 2022). Customers should have confidence that they are safe while browsing the website, if they feel their transaction is unsafe or that their personal information will be misused, they will leave the website before completing the transaction (Chhabra, 2018). In transactional interactions, trust is identified as one of the most dominant constructs (Rahman, 2020). It establishes the relationship of faith and believability among the customers and is viewed as one of the most relevant antecedents of stable and collaborative relationships (Kundu and Datta, 2015). E-trust is also the most important weapon in establishing and maintaining long-term relationships with the stakeholders. To enhance customers' E-trust service providers should focus on providing clear, accurate, and clear information to the end users (Juwaini et al., 2022).

E-satisfaction and E-loyalty

E-services providers are required to possess the necessary skills to effectively engage and satisfy their online customers to maintain their loyalty, as customers have the flexibility to switch to alternative service providers in no time (Abrol, 2016). E-satisfaction has an important role in building E-loyalty of the customers. Customers' content with existing services causes the customer to recommend them to others (Sanayei and Jokar, 2013). Satisfied customers are more likely to repeat purchases and recommend products or services to others on the other hand dissatisfied customers seek alternative information and easily switch to other service providers (Ghane et al., 2011). Organizational goals can be met more effectively if consumers are satisfied and have the potential to be loyal to the products or services offered (Juwaini et al., 2022). Studies conducted by Ghnae et al. (2011), Ziaullahet al. (2014), and Melani, (2021) have confirmed the role of E-satisfaction on E-loyalty. Based on the literature we believe that customer E-satisfaction in the banking industry has an impact on E-loyalty, Thus, we propose that:

H_1: E-satisfaction significantly impacts E-loyalty

E-satisfaction and E-trust

Customer satisfaction is linked to interpersonal trust and is regarded as a predictor of trust (Ghane et al., 2011). The more the customers are satisfied with the banking service, the more likely they will trust the provider (Leninkumar, 2017). E-satisfaction is critical to the development of E-trust. Customer's positive experience with the service tends to create a favorable disposition towards the bank. Studies conducted by Kim (2009), Ghane (2011), and Banahene et al.(2018) have confirmed the association of E-satisfaction on E-trust. Based on the literature we believe that customer E-satisfaction in the banking industry has an impact on E-trust, Thus, we propose that:

H_2: E-satisfaction significantly impacts E-trust

E-trust and E-loyalty

Trust plays an important role in increasing customer loyalty and establishing a long-term relationship between users and service providers (Ahmad et al., 2021). A trusted transaction process is the key to retaining customers in E-businesses (Kim et al., 2009). Trust mitigates the perceived risk and makes the customers more likely to engage in repeat transactions and long-term relationships. Internet banking sites that are successful in lowering the risk factor will help e-bankers gain loyal customers (Chhabra, 2018). Studies conducted by Eid, (2011), Heidari et al. (2014), Sitorus and Yustisia (2018), Banahene et al., (2018), Willis and Nurwalandari, (2020), and Juwaini, (2022) have confirmed the role of trust on loyalty. Based on the literature we believe that customer E-trust in the banking industry has an impact on building E-loyalty, Thus, it is proposed that:

H_3: E-trust significantly impacts E-loyalty

E-satisfaction, E-trust, and E-loyalty

There have been varied views in the literature on the relationship between E-satisfaction, E-trust, and E-loyalty. Bhat et al. (2018) holds the view that satisfied customers are not always loyal, the higher the trust and lesser the risk factor will lead satisfaction to loyalty. Fauzi and Suryan (2018) confirmed the direct impact of satisfaction on loyalty, further loyalty was found to be more improved with improved customer trust. A study conducted by Kim et al. (2009) confirmed E-trust and E-satisfaction as the significant antecedents of E-loyalty. E-trust was further found to have a direct as well as indirect impact on E-loyalty via E-satisfaction. Chhabra, (2018)confirmed that higher levels of E-satisfaction and E-trust have the potential to increase E-loyalty. Madjijd, (2013), Leninkumar, (2017), and Haron et al. (2020) confirmed E-trust as a partial mediator between E-satisfaction and E-loyalty. Based on the above literature it is believed that E-trust has a significant role in influencing the relationship between E-satisfaction and E-loyalty. Thus, it is proposed that:

H_4: E-trust mediates the relationship between E-satisfaction and E-loyalty

Based on the above hypotheses, the following conceptual model is proposed under study:

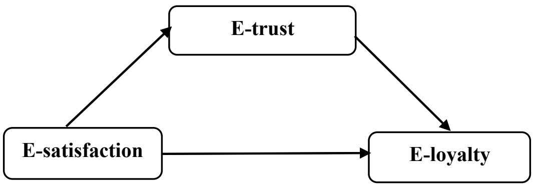

Figure 1: Proposed Conceptual Model Under Study

Research Methodology

The study is descriptive in nature and is based on the analysis of primary data collected from banking E-services users in Delhi/NCR via an online and offline questionnaire.

Survey Details

The questionnaire for the study was bifurcated into two parts, Part A contains questions about the customer's demographic profile, and Part B contains questions on the identified key variables (E-satisfaction, E-loyalty, and E-trust) under the study. The scales for E-satisfaction, E-loyalty, and E-trust are taken from Hammoud et al. (2018), Amin, (2016), and John, (2019) respectively and measured on a 5-point Likert scale ranging from strongly disagree to strongly agree.

Survey Participants and Sampling

The sample for the study is taken from the E-services users of public and private sector banks of Delhi/NCR. While collecting the data it was made sure that the customer is of the age of more than 18 years and is having an active bank account and has been using banking E-services for at least more than 6 months. Data for the study is gathered by employing the purposive sampling method. A total of 427 responses were received and out of those, 23 respondents were not using banking E-services and 4 respondents had incomplete and inconsistent responses, thus a total of 400 responses were found usable for the final analysis.

Data Processing Before Analysis

Before performing the final analysis, the data was processed for its suitability.Data was coded into numerical codes and values to make it suitable for the final analysis. The **normality** of the data was ensured by using +2 and -2 ranges of skewness and kurtosis. **Common Method Bias** was checked by Harman's single-factor test. The test holds that the percentage of variation attributed to a single component should be less than 50% to remove the potential threats of common method bias. The un-rotated factor analysis showed that the first factor accounted for 48.682% variance resulting in no potential for common method bias in the study.

Data Analysis Tools

SPSS is used for descriptive analysis and calculating Cronbach alpha. AMOS is used to validate the measurement model and evaluate the structural model.

Table 1: Scales Identified

Constructs	Items	Statement
E-satisfaction	ESAT1	I am satisfied with the transaction processing via banking E-service.
	ESAT2	I think I made the correct decision to use the banking E-service.
	ESAT3	My satisfaction with the banking E-service is high.
	ESAT4	I am satisfied with the bank's E-service quality.
	ESAT5	Overall, the banking E-service is better than my expectations.
E-loyalty	ELOY1	I will recommend banking E-services to other people.
	ELOY2	I prefer banking E-services above other channels of banking.
	ELOY3	I would like to say positive things about banking E-services to other people.
	ELOY4	I encourage my friends and others to avail of banking E-services.
	ELOY5	I intend to continue using banking E-services.
E-trust	ETRT1	Banking E-services are a safe medium for transactions and purchases of financial/non-financial banking products.
	ETRT2	There is negligible risk that something may go wrong while using banking E-services.
	ETRT3	I always read banking E-services policies and terms before transacting.
	ETRT4	Banking E-services can be counted on to do what they say they will do.

Final Data Analysis

Final data analysis discusses demographic analysis, measurement model analysis, structural model analysis and hypothesis testing:

Demographic Analysis

Table 2: Demographic Analysis

		Count	Column N%
Gender	Female	154	38.50
	Male	246	61.50
Age Group	18-35	222	55.50
	36-59	175	43.80
	60 and above	3	.80
Level of Education	High School	12	3.0
	Undergraduate	46	11.50
	Graduate	152	38.0
	Postgraduate	153	38.30
	Professional Degree	37	9.3
Occupation	Student	109	27.30
	Employee	233	58.30
	Business	24	6.0
	Professional	31	7.80
	Others	3	0.80
Monthly Income (in INR)	0-25000	126	31.50
	25001-50000	61	15.30
	50001-75000	98	24.50
	75001-100000	53	13.30
	100001 and above	62	15.50
Duration of using Banking E-services	6-12 months	37	9.30
	1-3 years	116	29.00
	More than 3 years	247	61.80

On the basis of the gender majority (61.50%) of the respondents are male. On the basis of the age group, majority (55.50%) of the respondents belong to 18-35 age category. Education wise majority of the respondents are either graduates (38%) or postgraduates (38.30%). Occupation wise majority (58.30%) of the respondents are employees working in either public or private sector. Income wise majority (31.50%) of the respondents belong to 0-25,000 income category. When asked about the duration of using banking E-services, the majority (61.80%) of the respondents have been using banking E-services for more than 3 years, 29% are found to be using banking E-services for 1-3 years and only 9.30 % of the respondents have been using banking E-services for 6-12 months.

Confirmatory Factor Analysis (CFA)

Confirmatory Factor Analysis (CFA) validates and assesses the underlying structure of a set of observed variables or indicators. Reliability, validity, and model fit measures of the measurement model are given in the following section. ESAT2 was dropped due to poor factor loading**.**

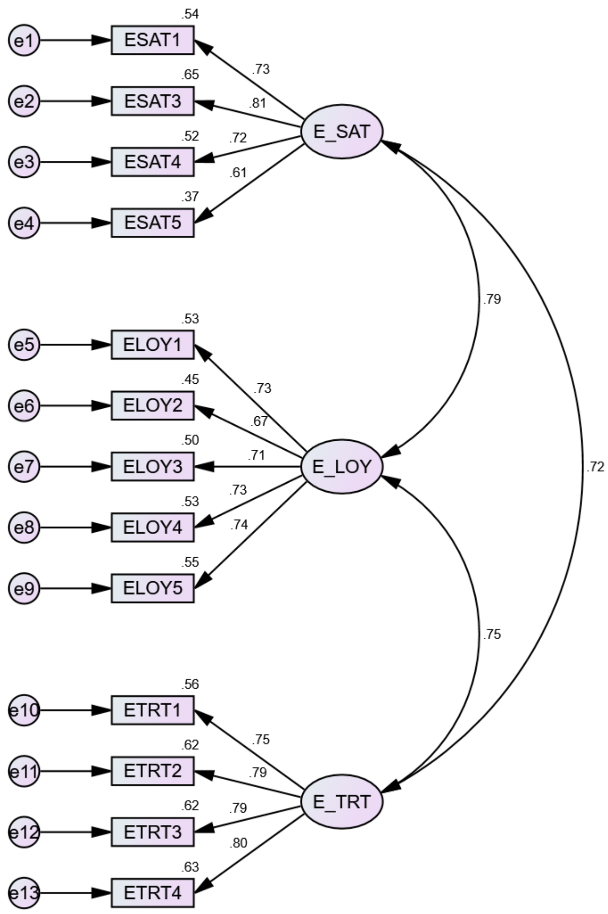

Figure 2: Confirmatory Factor Analysis

Reliability and Validity of the Model

Reliability measures the consistency of the result, which is measured by using Cronbach's alpha measure greater than 0.70. As shown in Table 3 below all the constructs have Cronbach's alpha value greater than 0.70 which means the instrument is reliable.

Validity ensures the accuracy of the results. Validity can be divided into three parts: Face validity, Convergent validity, and Discriminant validity. **Face Validity** of the questionnaire was ensured by discussing the questionnaire with bank employees, subject matter experts, and academicians, and the suggested changes were incorporated.

Table 3: Reliability and Convergent Validity

Construct	Item	Factor Loading	Cronbach's Alpha	CR	AVE
E-satisfaction	ESAT1	.734	.810	.859	.606
	ESAT2	Dropped			
	ESAT3	.807			
	ESAT4	.722			
	ESAT5	.612			
E-loyalty	ELOY1	.730	.840	.876	.586
	ELOY2	.669			
	ELOY3	.710			
	ELOY4	.727			
	ELOY5	.741			
E-trust	ETRT1	.749	.861	.898	.689
	ETRT2	.786			
	ETRT3	.785			
	ETRT4	.795			

Convergent Validity demonstrates that the measures that theoretically should be related to each other are indeed correlated and converge together. Convergent validity under the study is ensured by following Hair et al. (2010) criteria with the value of standardized factor loading of 0.5 or greater, Average variance explained value of 0.5 or higher; and Composite reliability value 0.7 or above (Table 3).Whereas, **Discriminant Validity** demonstrates how well a test measures the concept for which it was designed. In a nutshell, it determines whether a construct is more strongly related to its own items (monotrait correlations) than to the items from other constructs (heterotrait correlations). In the study discriminant validity is ensured by using the HTMT method. According to Henseler et al., (2015), to ensure discriminant validity the HTMT value must be less than 0.85 (where constructs are conceptually different) or. 90 (where constructs are conceptually similar) for all constructs. As shown in the table below all the values are below the threshold, hence the discriminant validity is ensured using HTMT criteria (Table 4).

Table 4: HTMT Validity

	E_SAT	E_LOY	E_TRT
E_SAT			
E_LOY	.784		
E_TRT	.723	.748	

Model Fit Measures

Fit measures evaluate the model's ability to represent the underlying relationships among the variables by comparing the model's predicted values and the actual observed data. The fitness of the model is checked by using the underlying indices mentioned in Table 5 below.

Structural Model Analysis

After validating the measurement model, the structural model is tested using Structural Equation Modeling (SEM) method by using AMOS 26 version. The structural model tests the hypothesized relationships among the identified key variables (E-satisfactions, E-trust and E-loyalty) as shown below in Figure 3:

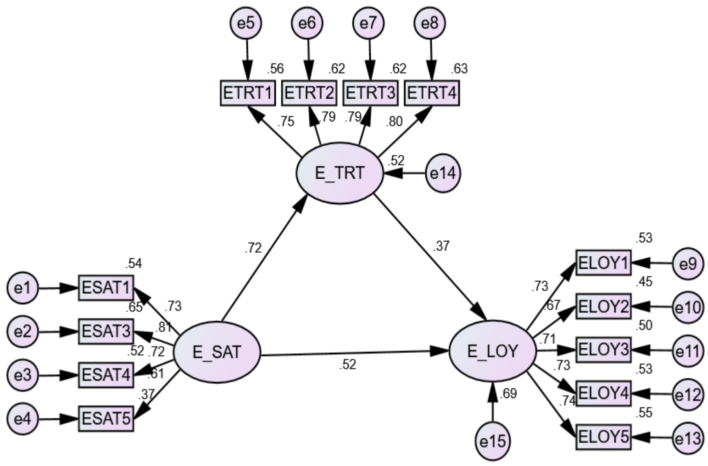

Figure 3: Structural Model

Hypotheses Testing

Results of hypotheses tested using p valve, critical ratios, and path estimates are shown below in the Table 6 below:

Table 6: Hypotheses Testing

			Estimate	S.E.	C.R.	P	Result
E_SAT	→	E_LOY	.470	.071	6.628	***	Supported
E_SAT	→	E_TRT	.752	.069	10.838	***	Supported
E_TRT	→	E_LOY	.325	.064	5.110	***	Supported

H_1: E-satisfaction significantly impacts E-loyalty

The first hypothesis that E-satisfaction significantly impacts E-loyalty is supported. As shown in the Table 6 above there exists a significant relationship between the constructs E-satisfaction and E-loyalty (C.R.= 6.628, p-value<.05). This means that E-satisfaction leads to E-loyalty in E-banking. The findings of the study are also supported by Kumar and Shenbagaraman, (2017), Beshir and Zelalem (2020), and Kirnamay and Jesvina, (2020).

H_2: E-satisfaction significantly impacts E-trust

Table 5: Model Fit Measures

Measure	CMIN	DF	CMIN/DF	CFI	SRMR	RMSEA	PClose
Estimate	126.153	62	2.035	0.974	0.035	0.051	0.434
Threshold		--	Between 1 and 3	>0.95	<0.08	<0.06	>0.05

*Gaskin, J. & Lim, J. (2016),"Model Fit Measures", AMOS Plugin. Gaskination'sStatWiki.

All the measures are within the threshold, which indicates a good model fitness of the structural model under study:

The second hypothesis that E-satisfaction significantly impacts E-trust is supported. As shown in the Table 6 above there exists a significant relationship between the constructs E-satisfaction and E-trust (C.R.= 10.838, p-value <.05). This means that E-satisfaction leads to E-trust in E-banking. The findings of the study are also supported by Heridari et al. (2014), Chhabra (2018), Haron et al. (2020), and Wijaya and Abror (2020).

H_3: E-trust significantly impacts E-loyalty

The third hypothesis that E-trust significantly impacts E-loyalty is supported. As shown in the Table 6 above there exists a significant relationship between the constructs E-trust and E-loyalty (C.R.= 5.110, p-value<.05). This means that E-trust leads to E-loyalty in E-banking. The findings of the study are also supported by Heidari et al. (2014), Chhabra (2018), Haron and Subar (2020), and Wijaya and Abror, (2020).

The mediating role of E-trust between E-satisfaction and E-loyalty

Mediation analysis explains the role of the mediator variable (E-trust) in explaining the relationship between an independent variable (E-satisfaction) and a dependent variable (E-loyalty). Mediation analysis is conducted using the AMOS bootstrapping method to check the mediating role of E-trust between E-satisfaction and E-loyalty.

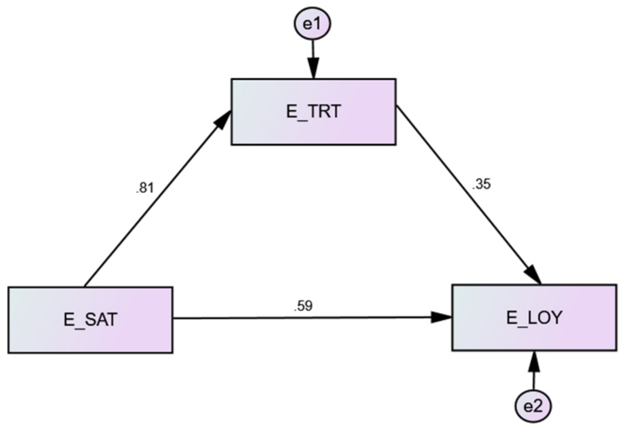

Figure 4: Mediating Role of E-trust between E-satisfaction and E-loyalty

The value of the total effect, direct effect, and indirect effect using the AMOS bootstrapping method is shown in the Table 7 below:

H_4: E-trust mediates the relationship between E-satisfaction and E-loyalty

The findings of the bootstrapping mediation analysis show that the total effect (.839) between the E-satisfaction and E-loyalty is signification with a p-value of .001, which is further divided into indirect effect (.565) and direct effect (.274) significant at p-value equal to .001. A significant direct as well as indirect effect between E-satisfaction and E-loyalty implies partial mediation. Thus, the findings of the mediation analysis show that E-trust partially mediates the relationship between E-satisfaction and E-loyalty in the Indian banking industry. Thus, H4 supports that, E-trust mediates the relationship between E-satisfaction and E-loyalty. The findings of the study are also supported by Ghane et al. (2011), Bhat et al. (2018), and Haron et al. (2018).

Discussion

The findings of the study provide an understanding of the causal relationship between E-satisfaction, E-trust and E-loyalty in the Indian banking industry. E-satisfaction is found to have a significant impact on E-loyalty as well as E-trust. E-trust is also found to significantly impact E-loyalty. Further E-trust is found as a partial mediator between E-satisfaction and E-loyalty. Thus, E-satisfaction and E-trust both are found as significant antecedents of E-loyalty in the Indian E-banking industry. The study reveals that improved E-satisfaction leads to enhanced E-trust which further leads to building lasting relationships with the customers. A seamless, satisfying, and trustworthy experience is necessary to make the customers loyal. Customer's satisfactory experience increases their confidence and trust in the service provider as well as their willingness to recommend the services to others. The value addition perceived by the customers helps them in building long-lasting relationships with their service providers. Customers' content with the existing services as well as confidence results in long-term relations with the service providers. E-trust as a partial mediator between E-satisfaction and E-loyalty further signifies that apart from E-trust, there are likely other factors beyond E-trust that also contribute to the link between E-satisfaction and E-loyalty. The findings of the study are also supported by previous literature. The study conducted by Ghane et al. (2011) revealed that E-satisfaction positively enhances customers' loyalty and trust in an online environment. Leninkumar, (2017) found satisfaction as a significant influencer on loyalty and an important antecedent of trust. Bhat et al. (2018) also, confirmed the intermediary role of trust between satisfaction and loyalty.

Table 7: Mediating role of E-trust between E-Satisfaction and E-loyalty

Type of Effect	Unstandardized Regression Coefficient (beta)	P value	Conclusion
Total Effect	.839	.001	Significant
Indirect Effect	.565	.001	Significant
Direct Effect	.274	.001	Significant

Implications of the Study

The study helps to understand the relationship between E-satisfaction, E-trust and E-loyalty in the context of the Indian banking industry. The findings of the study can be used by bank managers, practitioners, and academicians to develop E-satisfaction, E-trust and E-loyalty related services and strategies in E-banking. The study reveals that banks can enhance E-loyalty by improving the E-satisfaction and E-trust of customers. The study has collected the sample from both the public and private sector banks; thus, the findings of the study will help them to formulate their strategies accordingly. The proposed framework is analyzed in the E-banking context. It can further be used in other areas/ industries such as E-commerce, E-tourism, E-government, E-learning, insurance, hospitality, healthcare, airlines, etc. to improve its generalisability. The model presented in the study is open for expansion. Factors like E-WOM, perceived values, and switching costs could be further added to enhance the proposed model. Further factors may be added as mediation or moderation affecting the association between the constructs proposed.

Limitations of the Study

Limitations of the study provide the scope for further recommendations and future scope of the study. Likewise, the study has the following limitations. The first limitation of the study is the geographical limitation of location. The next limitation of the study is the sample undertaken. The sample undertaken only comprises Delhi/NCR, which may not be a representative sample of the whole of India. Further, the study has undertaken a sample size of 400. A larger sample could be taken to improve the authenticity and accuracy of the results. Secondly, the study has solely focused on customers' perspectives. Other stakeholders' views could further be investigated to provide a better understanding of the phenomena. Further, the study has not bifurcated the sample in rural and urban population. Whereas, in rural areas, there is still a lack of awareness of E-banking. Studying rural and urban population separately could have provided better insights.

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Annexure 15.3.1

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Reviewers Memorandum

Reviewer's Comment 1: The article is comprehensive and thoughtful and explores interrelation between E-satisfaction, E-trust, and E-loyalty within the Indian banking industry. It is critical due to the evolving landscape of the banking industry and its profound implications on customers' behavior. Authors presented the study in a systematic and comprehensive manner, employing a clear and concise writing style.

Reviewer's Comment 2: The paper begins by providing an insightful overview of the banking industry thereby sets a strong background for the research. It then presents reviews of literature abundant with quality papers. Primary data was analysed using AMOS. Also, a sufficient number of references are provided for the readers.

Reviewer's Comment 3: Study adopts quantitative research methodology, based on the analysis of primary data collected from 400 respondents through a structured questionnaire. However, some qualitative interviews could have also been conducted for validating the results of the quantitative data.

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Editorial Excerpt

The article has 10% of plagiarism which is the accepted percentage as per the norms and standards of the journal for publication. As per the editorial board's observations and blind reviewers' remarks the paper had some minor revisions which were communicated on a timely basis to the authors (Jyoti & Subodh), and accordingly, all the corrections had been incorporated as and when directed, and required to do so. The comments related to this manuscript are noticeably related to the theme "**Interrelationship Between E-satisfaction, E-trust and E-loyalty in the Banking Industry**" both subject-wise and research-wise.The study aims to investigate the interrelationship between E-satisfaction, E-trust, and E-loyalty in the context of the Indian banking industry, which is critical due to the evolving banking landscape and its profound implications on customer behavior. The findings of the study can be used by bank managers, practitioners, and academicians to develop E-satisfaction, E-loyalty, and E-trust-related strategies. After comprehensive reviews and the editorial board's remarks, the manuscript has been categorized and decided to publish under the "**Empirical Research Paper**" category.

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The acknowledgment section is an essential part of all academic research papers. It provides appropriate recognition to all contributors for their hard work and effort taken while writing a paper. The data presented and analyzed in this paper by the authors (Jyoti & Subodh) is collected first handily and wherever secondary data is used the proper acknowledgment and endorsement are depicted. The authors are highly indebted to all who facilitated accomplishing the research. Last but not least, I/we endorse all reviewers and editors of GJEIS in publishing in the present issue.

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