



Sustainable Bank Performance Antecedents in the Covid-19 Pandemic Era: A Conceptual Model

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Abstract

The study proposes a conceptual model of sustainable bank performance antecedents in the Covid-19 Pandemic Era. This study uses a qualitative perspective. Data gathering is done using depth interviews with the Indonesian Central Bank, the Authority of Financial Services, and the National Commercial Banks Association members. Using ethnography analysis from interviews, focus group discussions, and previous studies shows that many variables affect the performance. However, the exogenous variable on performance is without precisely placing fintech and regulations as an antecedent. The study results then constructed the fintech and regulations as intervening and moderating variables for the performance, whereas the other variables were as business driver variables. The study's improvement is that fintech and regulations are the main antecedents for the performance during the pandemic. Fintech is not only an entity outside the bank but also an innovation inside the bank. Moreover, the other improvement is that the bank is not only an institution of customer trust but also an institution with a full touch of technology. Consequently, banks must adopt fintech, and cooperating with fintech entities is a wise choice. The study then proposes a conceptual model of sustainable bank performance that connects business drivers, fintech, and regulations.

Keywords:

Sustainable Bank Performance;
Fintech;
Regulations;
Business Drivers.

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1- Introduction

The Covid-19 Pandemic has had a tremendous negative impact on the global economy. Indonesian banking, as part of the global economy, was also affected. Pati (2020) stated that during the Covid-19 Pandemic, the financial services industry, especially the banking sector, experienced a slowdown [1]. This slowdown resulted from slowing activity in the natural and corporate sectors, which were not yet fully operational. How will the existence of the pandemic affect sustainable bank performance? Furthermore, due to the pandemic, human movement has become limited, and the presence of financial technology for interaction between banks and their customers has become an unavoidable choice.

In Indonesia, there are more than 100 banks, consisting of state-owned banks, *Regional Development Banks* (R.D.B.), and Islamic banks. Each of these banks competes with each other. The question is whether Indonesian banks can achieve sustainable performance? Which variables have the dominant influence on sustainable bank performance during the pandemic?

There are many studies on sustainable bank performance. There was also a lot of research on the performance antecedents. The antecedents are vision attribute and sufficient economy [2], new business model and government

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intervention [3], managerial aspects [4], eco-innovations, service innovations, value creations, and service capability [5], creativity, ideas, technique implementation, talents, funding opportunities, and intellectual capital protection [6], efficiency, share values, integration novelty, and complementarities [7].

Meanwhile, many studies on fintech-related bank performance are also associated with other antecedents. Vergara and Agudo (2021) mentioned many aspects related to sustainable finance and fintech, and fintech allows financial businesses to continue to grow through the promotion of green finance Verg [8]. Subanidja et al. (2022) elaborated that fintech and competitive advantage affect performance, and fintech is placed as an independent variable, while competitive advantage is a moderating variable [9]. Not explicitly mentioning sustainable bank performance, Liu et al. (2021) analyze C.S.R. and fintech as antecedents of financial performance, and fintech is a moderating variable [10]. Meanwhile, Dmor et al. (2021) placed marketing knowledge management as an independent bank performance variable and fintech as a moderating variable [11]. Legowo et al. (2020) suggested that the existence of fintech is to encourage sustainable bank performance [12]. Meiling et al. (2021) argued that there is a strong suspicion that fintech improves sustainable financial performance and financial development, and I.C.T. strengthens the fintech development and sustainable performance relationship [13].

During the Pandemic, technological innovation in the banking sector can bridge the limitations of customer mobilization in reaching banking services. During the Pandemic, the performance of several groups of state-owned banks, rural banks, and Islamic commercial banks still grew positively. However, is the growth of the bank's performance group caused by technological innovation?

The existence of fintech entities outside of banking is an alternative to meet consumer needs during the Pandemic. One of the banking services, namely lending, and borrowing activities, is also carried out by the fintech entity. The limited mobilization of citizens has resulted in a significant increase in the use of technology in transactions. Then the question what is the driving force for achieving sustainable bank performance during the Pandemic? Haseeb et al. (2019) mentioned that in industry 4.0, social and technological changes affect sustainable business performance [14]. In addition, Bank Indonesia's main task is to maintain monetary stability and the financial payment system. Bank Indonesia's success in maintaining stability supports sustainable economic growth. That is why sustainable bank performance research is essential to do. However, which variables are dominant in determining the achievement of sustainable bank performance during the Pandemic. Does this study offer a basic model of the dominant antecedents of sustainable bank performance by asking which of the many antecedent variables significantly affect sustainable bank performance during the Pandemic?

2- Literature Review

2-1- Sustainable Performance

Like a simple thing, Staniškis (2009) mentioned that sustainable performance means "the ability to maintain" performance [4]. Sustainable performance is interpreted as a result of managing aspects that have sustainability in the business. Furthermore, the balanced scorecard measures the performance by implementing a non-market perspective [15]. In line with sustainable development, Nicolăescu et al. (2015) suggested business patterns related to sustainable development, processes through stakeholders, affecting corporate sustainability, and the link between economic growth and the environment [16].

Many researchers elaborated on how to maintain company performance. All agree that performance is essential. However, the more important thing is how to maintain sustainable company performance. It means that a business with performance that meets or exceeds the target is still not enough without a business performance that meets or exceeds the target on an ongoing basis.

There are many variables to make a sustainable business performance. Haseeb et al. (2019) mentioned that big data, the internet of things, and smart factories are crucial in achieving sustainable business performance [14]. Kantabutra (2006) elaborated that attributes and sufficiency economy vision directly affect sustainable business performance [2]. The attributes are brevity, clarity, abstractness, challenge, future orientation, stability, and desirability. Meanwhile, the sufficiency economy vision consists of moderation, reasonableness, the need for self-immunity mechanism, knowledge, and morality. All visions dimensions directly affect sustainable business performance—however, the effect through five realization factors and three intervening variables.

Lo (2010) stated that sustainable firm performance could be described by exploring practical issues and providing supporting evidence [17]. Moreover, there are two stages of performance evaluation: sustainable company profitability and marketability efficiency compared to other companies.

Moreover, innovation makes it possible to achieve long-term objectives, competitive advantage, and sustainable business performance. Fernando et al. (2019) suggested four things to maintain sustainable business performance: (1) eco-innovations; (2) service innovation; (3) value creation; (4) barriers to new entry [5]. Haseeb et al. (2019) elaborated

that social and technological challenges have a dominant effect in encouraging sustainable competitive advantage and business performance [14]. Moreover, Birkin et al. (2009) mentioned that a new model for sustainable business performance should be essential through a collaboration with the government [3].

Monday (2015) described that local wisdom affects human capital development, which affects sustainable performance [18]. Kleef and Roome (2007) addressed how a business focuses on competitiveness to sustainable performance [19]. There are local knowledge, capabilities, and competence for innovation to make a firm can compete with other companies to gain sustainable business performance.

Fowler and Hope (2007) elaborate that investment performance through social responsibility will achieve sustainable performance [20]. However, the return on investment does not always go well. Then, Laužikas and Mokšėckienė (2013) examined a set of creativity, dimensions, patterns, ideas, idea implementation techniques, talents, funding opportunities, and protection of intellectual property rights affecting sustainable business performance [6]. In general, Khoo dan Tan (2002) stated that business framework is related to and helps systematically achieve sustainable business performance [21].

2-2- Financial Technology

Fintech is currently widely used in the banking and financial services industry [12]. The business model, in the industry, with the concept of technology, is applied as the basis for innovative financial performance solutions [22]. It narrated that the industry is heavily influenced by digitalization, with the emergence of fintech as a combination of finance and information technology [22-25], and uses a lot of financial technology [26], relying more on information technology [27]. The existence of fintech is the primary driver in realizing sustainable performance and being a "strength" to continue to innovate or collaborate with fintech [28].

There are many definitions of fintech, and it does not seem very clear to most people [29]. Therefore, the definition, meaning, and function of fintech are needed to develop a fintech conceptual framework. There is still not much research related to fintech frameworks. Zvolokina et al. (2016) seek to create insights into how the business community understands and frames the fintech [29], by basing it on the flow of money in the e-Commerce System, not fintech [30]. Prawirasara (2018) stated that fintech entities seem to interfere with the banking sector environment [25]. However, when banks cooperate with fintech, the banking sector will take some advantages. The choice of the banking sector is to take some advantage; collaboration between fintech entities and banks is a must [9].

Furthermore, fintech is different from I.T. Fintech, and banks are different entities [9]. Alt et al. (2018) stated that I.T. managerial skills are positively related to sustainable performance, but I.T. is not related to sustainable competition [31]. In addition, Haseeb et al. (2019) explained that social situations and technology play an essential role in driving competitive advantage and sustainable performance [32].

2-3- Antecedents of Bank Performance

Many variables affect bank performance. One of the effects is that technology, commonly said as information technology, is the main driving force of various business sectors [29]. Fintech, as a term of technology, has become a significant business driver in handling finance. Furthermore, fintech is also a business driver [31], and a platform to support business performance [29], especially since money flow is essential for business drivers [29-30]. Ives et al. (1993) stated that fintech is tacit and explicit knowledge that companies worldwide use [33].

Barua et al. (2000) identified a strong relationship between e-business drivers, financial indicators, and operational excellence [34]. In addition, Avkiran (1997) mentioned three business drivers needed for corporate remanufacturing [35]. He further said that these drivers need implementation through three steps: program, budget, and procedure to succeed in remanufacturing. Then Avkiran (1997) described that the predictive model using a significant bank business driver is an exogenous variable [35].

Yeniyurt et al. (2019) mentioned that information technology resources, innovation, and supply chain capabilities drive business performance [36]. While Spieth et al. (2019) proposed four value drivers of the social business model: 1) responsible efficiency, 2) complementary impact, 3) shared value, and 4) novelty of integration [7]. Then, Tura et al. (2019) described through a literature review that environmental, economic, social, political, and institutional factors, technology and information, supply chains, and organizations are the driving factors of business [37]. Martinez et al. (2019) stated that knowledge agents are drivers of the environment and business performance in the hotel sector [38]. Moreover, Martinez et al. (2019) emphasized the attributes that determine the company's success in the future through an integrated strategic model as a business driver [38]. In addition, Pucihar et al. (2019) mentioned that innovation and its business environment positively impact company performance [39]. However, not on information technology innovation that is developing rapidly and rapidly changing. Through regulation, external business drivers are the key to the company's operational and financial performance [40].

Smardon (2020) explained that cross-business sectors and company size are strategic business drivers [41]. In addition, Fields and Atiku (2019) describe the relationship between collective creativity, process, innovation, creative thinking, motivation, green environmental insight, dynamic resources, and sustainable business practices [42].

3- Research Methodology

This research approach is ethnography, consisting of a domain, taxonomy, componential, and cultural theme analysis. The study describes the variables which are antecedents of sustainable bank performance. There are 4 (four) data sources used to identify the antecedents that affect the performance of the bank: (1) previously published research documents, (2) informants from Bank Indonesia, the Financial Services Authority, and the National Banking Association, (3) lecturers in banking and finance, and (4) banking practitioners.

The data collection method used was a review of the results of previous research, interviews with informants, and focus group discussions with academics and banking practitioners. Previous research has used purposive sampling. From a search on Google Scholar, using the keyword determinant of sustainable bank performance, Scopus Quartile, article, year of publication, there are 82 articles. Of the 27 articles, 21 articles describe sustainable bank performance. The article is for articles published in 2021 and 2022, assuming the research describes a pandemic condition without explicitly mentioning sustainable bank performance but still describing sustainable company performance.

Previous research is to identify which variables affect sustainable bank performance. Interviews with these parties are to find variables that affect sustainable bank performance based on existing experiences in managing national banks. Meanwhile, the focus group discussion is to validate and determine and agree on the dominant variables that affect sustainable bank performance through the findings in previously published research and the interview.

In the interview process, the researcher first identified the informants' antecedent variables to be validated. The results of the identification of previous studies, the results of interviews, and focus group discussion material to agree or not agree on the critical determinants of sustainable bank performance during a pandemic. The way to determine the basic model for determining sustainable bank performance is to follow these stages.

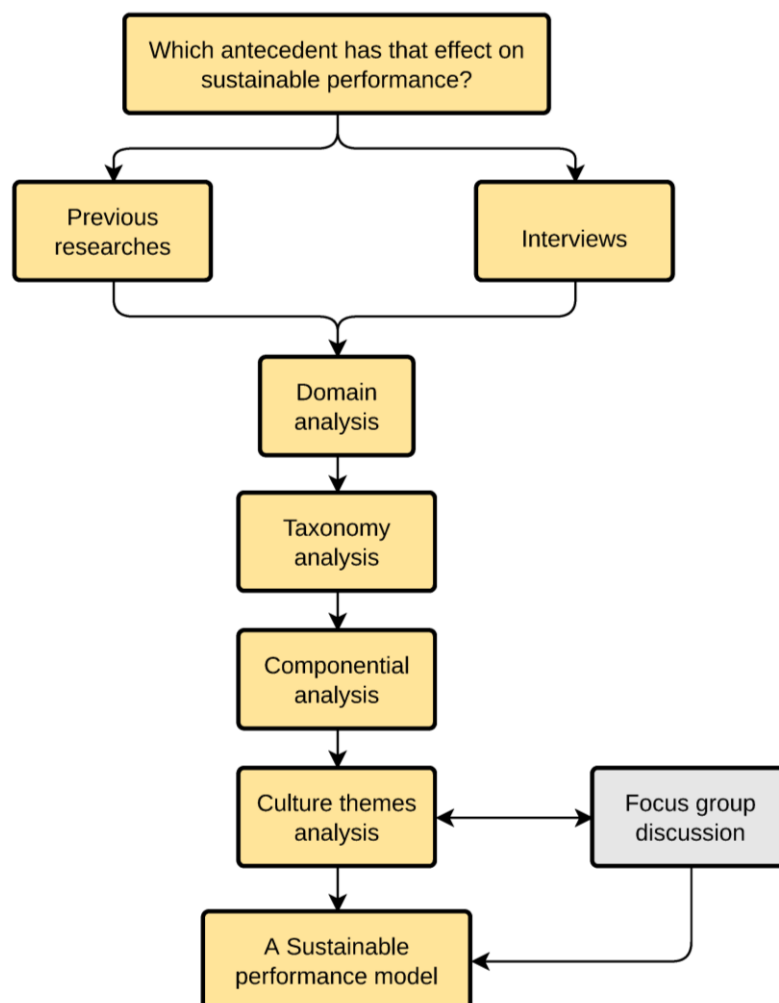


Figure 1. The stages of the study

4- Results and Discussion

There are four stages to discuss the research: domain, taxonomy, componential, and culture themes analysis, based on previous researches, interviews, and focus group discussion.

4-1- Domain Analysis

Domain analysis attempts to obtain a general picture to answer the research focus, namely the determinants of sustainable bank performance. The study is a general description by tracing previous research and the literature related to sustainable bank performance. What domains in the search from the research literature?

In domain analysis, this study identifies the domains that cause the achievement of sustainable bank performance. Preliminary exploration of previous research shows that many antecedents affect the performance of sustainable companies. The antecedents come from various situations. However, this study identifies that the domains are external and the internal environment domains.

The external domain consists of a macro, industrial, and microenvironment. Furthermore, this study identifies the macro environment of banks, namely economic, regulatory, socio-cultural, political, technological, and demographic. Meanwhile, the industrial environment consists of intense competition between banks, bargaining customers power, bargaining fund owner power, and substitute products.

The internal environment as the cause of the realization of sustainable company performance can vary. However, these variations are human resource capabilities, prudent governance, assets owned, business experience, ability to manage finances, risk management, concern for the community, application of appropriate technology, and collaboration with entities outside the company.

These domains are a basis for analyzing to identify antecedents of sustainable company performance from previous research. Whereas interviewing material and focus group discussion material and decision-making in developing a basic model of sustainable bank performance based on previous research, interviews, and focus group discussions.

4-2- Taxonomy Analysis

From informant perspectives, Informants elaborated that sustainable bank performance consists of 3 (three) aspects: environmental, social, and governance. Moreover, the sustainable bank performance has to follow 8 (eight) principles of sustainable finance: (1) responsible investment, (2) sustainable strategy, (3) social and environmental risks, (4) governance, (5) informative communication, (6) inclusive, (7) development of priority leading sectors, and (8) collaboration and coordination—moreover, O.J.K. Regulation Number 51 of 2017 stated that there are principles of sustainable finance: (1) Development Fund Sources, (2) Business Governance, (3) Avoiding Natural Damage, and (4) Eco-friendly Products and Services.

Friendly. Furthermore, many critical factors influence the performance and development of a business. These factors can be a resource, process, or certain conditions, both within and outside the company.

Performance is both an effect and a cause. Bank performance is sustainable or unsustainable, depending on many causes. Nevertheless, the causes are external and internal—performance as a cause, related to the company's operations in the following year. Good performance will make it easier for companies to manage company operations. In detail, internal drivers can be the staff and different departments within a business, especially those contributing to product sales, marketing, production, sales personnel, and development.

In addition, external drivers include customers, the economy, competitors, and regulatory agencies. Then, the informant said that fintech as innovation and fintech as an entity had a tremendous impact on the banking and financial sector's mission, strategy, implementation, and performance. Furthermore, informants elaborated that there are negative and positive impacts. The first impact is misappropriation of customer funds, scams under the guise of investment, loan fraud cases, threatening banking businesses to go out of business, dependence on the internet, and stacks of fintech applications on mobile. The second impact is the ease of financial services, getting better service, more choices, and completing the financial transaction chain. Fintech is innovation and change to the financial and banking industry by increasing financial inclusion.

4-3- Componential Analysis

There is a striking difference between the opinions of the authorities, namely the Indonesia Central Bank and the Authority of Financial Services, and the bank players. Based on the results of interviews, the authorities illustrate that compliance with regulations and principles of bank business management, as described in the taxonomic Analysis, is dominant in achieving sustainable performance. Three aspects of achieving sustainable performance: environmental, social, and governance, are answers to the repeated question when responding to the determinants of the performance.

Responses were different when responding to questions about the determinants of sustainable bank performance. The answer that emerges is that so many factors cause banks to perform well and sustainably. Following the rules of regulation and governance principles are the obligation of bank business actors; in the end, within a certain period, the authorities will evaluate it. Bank business players said that during this Pandemic, financial technology was very dominant, which encouraged the bank's business to continue. Further elaboration is crucial in terms of managerial experience and expertise in managing bank business, size of assets owned, excellent service to customers, innovation in bank management, careful management of business risks, specific vision and goals, and attention to environmental sustainability and conditions. Social and other factors are the driving factors for achieving sustainable business performance.

4-4- Cultural Theme

The interviews with informants indicated that informants agree that fintech is the essential factor in shaping performance sustainability, especially in the Pandemic Covid-19. However, there are two views: fintech is an innovation using technology, and fintech is an institution outside the bank. Moreover, informants said that technological innovation is necessary for banks to survive and perform sustainably. At the same time, the presence of fintech entities is a pressure positively for banks to cooperate with these fintech entities.

The results of interviews with the Financial Service Authority show many factors driving performance: key inputs, business's operational activities, and financial performances. In addition, there are many different types of business drivers in each type of industry: 1. After knowing the factors, a manager can focus on the key aspects, 2. Reflecting the performance and progress of the organization's business, 3. Measurable, 4. Can be compared with a standard, 5. can be an industry average, and 6. Can be followed up. These aspects will ensure that existing risks are more easily measured and mitigated, which will affect the most appropriate risk mitigation approach for the company.

The results of focus group discussions with several lecturers who teach banking and financial management courses and banking practitioners agree that many variables affect sustainable bank performance. These variables are business drivers that determine sustainable bank performance. Experience in bank management, it is also agreed that the role of financial technology and its innovations are a variable that strengthens and contributes significantly to sustainable bank performance. On the other hand, the focus group discussion said that the bank business is a business that is full of regulations. So, compliance with regulations is a must. So that what is the business's driver? Fintech and regulation are two things that strengthen performance. Thus, paying attention to environmental, social, and governance aspects is necessary.

On the other hand, business drivers reflect the macro, industrial, microenvironment, and the company's internal environment. These environments need much attention and be addressed intelligently so that business drivers can be determined and matched with the dynamics of banking to lead to sustainable bank performance.

4-5- Theoretical Framework Development Results

In the first research steps, the approach of this study is historical research. The research is a systematic collection and objective evaluation of the previous research to propose a basic model of sustainable business performance. The previous research stated that many variables could influence sustainable business performance.

Imenda (2014) stated that the theoretical framework is a collection of concepts that explain a particular research problem [43]. This framework reflects the research hypothesis [44]. In this study, the formation of a research framework through grand theory, intermediate theory, and applied theory to construct dimensions and indicators.

The first is a grand theory. The theory is related to fintech, namely monetary theory. Griffith (2012) described that the theory includes electronic money and monetary policy, the money supply, and the speed of money flow, although electronic money is still relatively small in number [45].

The second stage is the middle theory. There are three central theoretical dimensions: a resource-based view, technology management, and balance sheet performance [46-48]. Technology management theory is a theory of innovation diffusion developed by Rogers (2010) [49], that innovation and speed of adopting innovation create financial technology [50]. The theory is the four management functions [51] and the sustainable balance theory [15].

There are three theoretical constructs. The first construct is the construct of technology, organization, and cash flow [52, 53]. The second construct relates to financial service innovation to facilitate business, mainly financial services [24, 27]. Finally, the third construct is the performance construct [54, 55], which dimensions market development and corporate social responsibility. The third stage is applied theory.

The middle theory is the Resource-Based View (R.B.V.) theory from the perspective of Hansen and Wernerfelt (1989) [46], namely that firms can gain and maintain a competitive advantage by building and utilizing valuable resources and capabilities. Melville et al. (2014) and Barney (2016) explicitly stated that technology and resources are

tangible assets and competence in managing organizations as intangible assets [47, 56]. The theory of management and technology is the theory of diffusion of innovation developed by Rogers (2010) [49]. Innovation adoption creates, changes, and increases technology adoption and I.T. implementation [50]. Furthermore, competition theory describes business innovation to develop new markets, products, services, and new business models [57].

The flow of money occurs when a company pays wages to its employees. Then the employee spends his money to buy goods or services produced by the company. This cash flow is a crucial business driver [29, 30]. The flow of money is the same as an investment to support the development of a financial business. Fintech services are based on cash flow, mapped into eight categories: payments, insurance, digital insurance, financial planning, Peer to Peer Lending, crowdfunding, blockchain, capital raising and investment management, analytics, and security [26]. The link is technology as a new business model in e-commerce and online cash flow [30].

Fintech mechanisms include creating and improving business service processes that are transparent, accessible, and cost-effective [29]. The utilization of technological advances reflects in the "implementing I.T." aspect. The disruptive function of fintech is explained as the creation of alternative banking services, for example, replacing banks as intermediary entities [58]. Finally, fintech creates competition between start-ups, fintech entities, and bank entities.

Technological innovation is a crucial business innovation through the use of I.T. Lin (2006) said that innovation is creating something new [59] and offering an important source of sustainable competitive advantage [53] and financial services using innovative technologies offered by fintech companies [55].

Zawawi et al. (2016) argued that innovation uses explicit and administrative knowledge to offer new products or services to customers [51]. Technological innovation is an essential factor in creating new value in a competitive environment [54], and technological innovation with digitization impacts new business models [60].

The first construct resulting from the elaboration of various theories is the business driver [51, 61]. A fintech is a form of financial service innovation that has recently become a way to facilitate business, especially financial services [24, 27].

Dimensions such as create, change, and improve, disrupt, implement, competition are the dimensions that make up the second construct. Finally, the presence of technology and innovation has the dimensions of developing new markets, products, services, processes, and business models.

Information technology is the primary driver of business in various business sectors. Gomber et al. (2017) stated that technology related to cloud computing, mobile internet lending money, and banking transactions are the business drivers of the financial services industry [22]. The technology supports financial services [29]. Fintech is the key to handling the financial process and being a good business driver. According to Alt et al. (2018) organizations involved in fintech include (1) External Organizations, (2) Network Organizations, and (3) Internal organizations that use fintech services, referred to as business movers [31]. Zavolokina et al (2016) elaborated that financial institutions, regulators, I.T. companies, start-ups, accelerators, consulting firms, government organizations, retailers, and telecommunications companies are sourcing or service companies IT-supported financial platforms [29]. Fintech companies or newly established I.T. companies that enter the financial business are called Fintech Companies [22].

The fintech concept framework is a new paradigm approach for business and technology innovation in the banking and financial sector. The conceptual framework serves as a practical guide infield practice and an academic resource for various future studies.

4-6- Results of Conceptual Framework Development

Kalendar and Vayvay (2016) stated that the conceptual framework explains the framework through a theoretical framework based on concepts, becoming research variables [15]. Derived from the first concept generated from various theories is a business driver [51, 61]. Business drivers affect infrastructure technology, including financial technology in financial institutions [62]. On the other hand, business drivers directly affect sustainable performance [63]. The second construct is the result of previous research in fintech.

A fintech is a form of financial service innovation that, in the era of Covid-19, is one way to make business more manageable, especially in financial services [24, 58]. Creating, changing, improving, disrupting, collaborating, and I.T. finance applications are the dimensions of fintech [27], namely, fintech is a technological innovation that creates new business models and product services that affect the sustainability of business performance. However, fintech can create disruption or collaboration in the financial industry sector [25, 64]. Fintech collaboration can strengthen or weaken the influence of business driving factors on sustainable business performance. Finally, the outcome construct is a sustainable performance with dimensions of services, new products, new business models, and C.S.R. in the finance and banking industry [4, 65].

4-7- Conceptual Model of Sustainable Bank Performance

Finally, based on a theoretical and conceptual framework, this study produces an empirical research model. The model is the basis for quantitative research design. The empirical study in the model reflects the research design and will rationally improve the credibility of the research results [66].

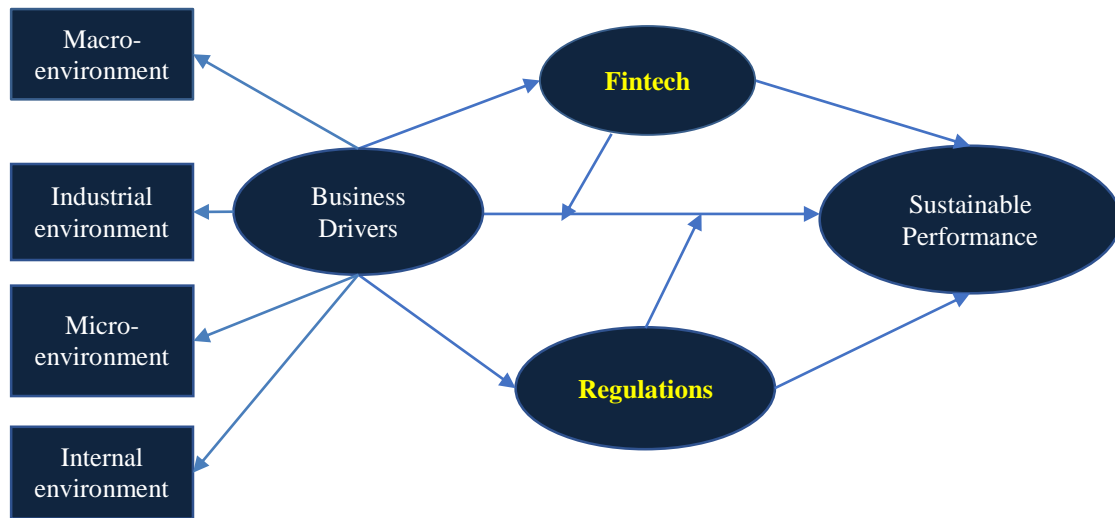


Figure 2. Proposed Conceptual Model of Sustainable Bank Performance Antecedents

5- Conclusion

Many factors are affecting sustainable bank performance. However, the variables are showing inconsistency in their placement towards sustainable business performance. Nevertheless, all the factors consist of three fundamental factors: business drivers, regulations, and fintech. During the pandemic, fintech was a dominant factor in strengthening performance. The study proposes that collaboration with a fintech entity and regulations mediate the effect of business drivers on sustainable business performance. Several businesses sustain their business performance with fintech collaboration; others face constraints without collaborating with fintech. Then it is predicted that collaboration with fintech is a more substantial variable of causality between the business drivers and sustainable bank performance. A business driver that is continuously and periodically updated and the strategy of fintech collaboration will encourage the achievement of sustainable bank performance.

Furthermore, the proposed conceptual model is a starting point for achieving sustainable bank performance and is fit for all sectors, including banking and the financial sector. The model is suitable for benchmarking sustainable performance research. The model has never been compiled before by placing fintech and banking regulation as moderating and intervening variables. In addition, business drivers for sustainable performance consist of many sub-variables: macro, industry, micro, or internal environmental variables. These variables, in previous studies, were part of business drivers for sustainable performance.

Further researchers can explore business drivers according to the existing phenomena. The results of interviews and focus group discussions show that fintech is the dominant variable for performance during the Covid-19 Pandemic era, and complying with regulations for banks is a must. Finally, a bank is a trust institution, and a complete touch of technology and following regulations are an obligation for the bank to run the business.

6- Declarations

6-1- Author Contributions

Conceptualization, S.S.; methodology, F.A.S. and M.B.L.; formal analysis, M.B.L.; writing—original draft preparation, F.A.S.; writing—review and editing, S.S., F.A.S. and M.B.L.; supervision, S.S. All authors have read and agreed to the published version of the manuscript.

6-2- Data Availability Statement

The data presented in this study are available on request from the corresponding author.

6-3- Funding

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6-4- Acknowledgements

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6-5- Ethical Approval

First, we will conduct ourselves with integrity and honesty in our research. Second, we will openly take responsibility for all of our research activities. Finally, the FGD members agreed that the study followed the scientific procedure.

6-6- Conflicts of Interest

The authors declare that there is no conflict of interest regarding the publication of this manuscript. In addition, the ethical issues, including plagiarism, informed consent, misconduct, data fabrication and/or falsification, double publication and/or submission, and redundancies have been completely observed by the authors.

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