

Bricks or Clicks: A Banking Approach

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Abstract: The study was conducted to determine the factors influencing the preferred banking approach of the commercial bank clients in Tanauan City, Batangas in terms of adaptability, cost of transaction, ease of use, and security. They were characterized based on age, sex, educational attainment, civil status, and occupation. Also, the researchers intended to know if there is a significant difference on the factors that influence the preferred banking approach and the respondents' profile. To gather the necessary data and information, descriptive method of research was used. 100 bank clients were targeted as the respondents of the study and convenience sampling design was implemented, and a self-constructed questionnaire was administered. The statistical tools such as frequency and percentage, weighted mean and composite mean, ANOVA and T-test were used. The analyzed data disclosed that most of the respondents were dominated by male and female; majority of them are in the age bracket of 22-37 years old; most are college graduates; majority are married; and have a white collar job. The study revealed that there is a significant difference between the factors that influence the preferred banking approach of the respondents and their profile. Based on the findings and conclusions, to be able to enhance the knowledge and awareness of the bank clients in regards with banking approach, the schools and state universities are recommended to have an additional curriculum like financial technology which may contribute knowledge for the students who will soon be the future bank clients.

Keywords: commercial banks, client preference, e-banking, traditional banking.

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1. Introduction

The development of technology and internet these recent years has completely altered the way in which many organizations operate and conduct their business. Small to large businesses use an array of technology, everything from servers to mobile devices in order to develop competitive advantages in the economic marketplace. By challenging traditional business models, the merging of readily available internet services and mass mobile devices has delivered unimaginable benefits to both consumer and brand. Without any doubt, even banking institutions are along with these changes. From the traditional banks which are the

brick and mortar banks with several branches, clients can now also transact with the banks using mobile phones and personal computers through the use of the internet. This is one of the important products of technology advancement and innovation which was termed as electronic banking and most commonly known as 'e-banking' (Sharma, 2016). A lot of commercial banks here in the Philippines have adapted to this new way of conducting their operation in order to stay in line with the competition, and it is also because of the number of added benefits and convenience which are associated with such system. A question that arises on a play is whether bank clients will adapt to these technological changes.

In addition, electronic banking operates in the same manner as traditional banking except that it provides the bank clients the probability to access information about their accounts, to build payments, the withdrawal transaction and other common transactions at any specified time with no requirement to be physically available at the bank. All this are made possible through the internet mediation. A surge in digital banking in Asia in recent years has largely bypassed the Philippines. But a new McKinsey & Company personal financial services survey suggests demand is growing for online banking in the country, and the country may be at an inflection point. This is an opportunity for incumbent banks to strengthen further customer loyalty as well as a chance for new entrants with the right offering to gain a foothold in the market. The 2014 survey canvassed about 16,000 banking customers across 13 Asian markets, including about 700 consumers in the Philippines. Overall, the survey results showed that Asian consumers are quickly turning to digital banking, propelled by the rapid increase in Internet and smartphone adoption and growth in e-commerce. The Philippines had the lowest digital-banking penetration of any Asian market we surveyed. Smartphone and Internet usage in the Philippines is similar to elsewhere in developing Asia, but our study found that only 12 percent of Filipino respondents had tried Internet banking, compared with 28 percent in other developing countries of the region. Digital banking has been slow to arrive in the Philippines—slower, in fact, than almost anywhere in Asia—but a new McKinsey survey suggests pressure for change is building (Ramanathan, 2014).

Bank clients constantly transact with traditional banks as observed, since the main benefit of it are the speed of accessing the funds, direct interaction with a teller, it has bank manager or special accounts representative, clients have much more security because the funds that they have deposited are certified by a hard copy document which is signed by the allocated bank staff. Also, the other security factor offered by these traditional banks is the availability of surveillance cameras and the existence of security persons.

According to Sharma (2016), electronic banking has achieved great significance such as convenience and low transaction cost since its main cause is that it provides the probability to utilize banking facilities in real time 24/7. Through this, each banking user has no requirement to be physically available in the bank or to obtain information about the bank because the bank client can download it. The fast and continual information access is a great significance for both individual and corporate customers because they can access information for all their transactions and accounts simultaneously and can continue utilizing this information for their financial analysis and reports or for further future decisions. However, some users hesitate to utilize online banking because they suspect the safety of performing transactions through the internet such as indirect cost since accessing e-banking facilities ask good knowledge and access to a personal computer as well as internet link which means extra costs for the subscriber. The cash availability is deficit since users cannot make physical cash deposits when utilizing online banking. Transaction problems are also considered as a disadvantage of e-banking. Since face to face meeting is better in managing complex transactions and issues

as well as the risk of the security breach because security is by far one of the major concerns dealing with e-banking, worrying that intruders will get into their account and spend their money and the access of unauthenticated persons in the system is a concern for both clients and banks. Both electronic and traditional banking approaches provide unique advantages and disadvantages. Some people have complications depending on online transactions security, fearing the possibility of identity theft. Others are not fond of going out and visiting branches of banks. Clearly, there is a choice of whether or not to bank over the internet or to the physical bank branches for both have their own benefits that a bank client may enjoy or endure. The purpose of this study is to determine the preferred banking approach of commercial bank clients upon the changes on how businesses operate, whether they should stay on the traditional approach or should they go after the changes to ditch bricks for clicks and transact with the e-banking. This study also intends to know how certain factors affect the decision making of the bank clients as they choose their preferred banking approach that will offer more efficient, accurate and convenient service.

2. Methodology

Research Design

The researchers used a descriptive research design in analyzing and interpreting the data that will be gathered using the researchers' self-made questionnaire. According to Salvador *et al.*, (2008), descriptive research is a type of research which describes and interprets "what is." It reveals conditions or relationships that exist or do not exist, practices that prevail or do not prevail, benefits or points of view or attitudes that are held or not held, processes that are going on or otherwise, effects that are being felt, or trends that are developing. The researchers strongly believe that descriptive method of research is the most appropriate to be used in conducting the study because descriptive method is designed for investigation to gather information about present existing conditions, to describe that nature of situation as it exists at the time of the study and to explore of particular phenomena.

Respondents of the Study

The researchers targeted 100 bank clients of selected commercial banks in Tanauan City, Batangas. They answered their preferred banking approach relative with different factors. The researchers used sample or just a part of the population who used to transact with banks using traditional and e-banking for the respondents. According to Fraenkel and Wallen (2009), samples should be as large as the researcher can obtain with a reasonable expenditure of time and energy. The recommended minimum number of subjects is 100 for a descriptive study, 50 for a correlational study, and 30 in each group for experimental and causal-comparative studies.

Sampling Design

The researchers used Convenience Sampling, a type of Non-Probability Sampling Method with the target of 100 bank clients who used to transact with both traditional and electronic banking approach. This sampling design was used since this allowed the researchers to obtain data using a randomized sample of the bank clients which helped the researchers a lot in gathering the information needed. Convenience sampling also known as availability sampling is a specific type of non-probability sampling method that relies on data collection from population members who are conveniently available to participate in the study. The first available primary data source will be used for the research without additional requirements. This sampling method involves getting participants wherever you can find them and typically wherever is convenient (Dudovskiy, 2018).

Data Gathering Instruments

The self-constructed questionnaire was the main instrument used in this study in gathering the data as it is the most applicable to use for the researchers want to clearly identify the significant difference between the variables. The researcher-made questionnaire is composed of two parts. The first part includes the profile of the banks clients in terms of: sex, age, educational attainment, marital status and occupation.

The second part of the questionnaire consists of questions that could determine their preferred banking approach which includes the factors that may influence the preferred banking approach of the bank clients such as: adaptability cost of transaction, ease of use and security. The questionnaires were distributed to selected commercial bank clients who used to transact with both traditional and electronic banking. The statements are placed on four points Likert rating scale with four as the highest with a verbal interpretation of strongly agree followed by three with a verbal interpretation of agree, scale of two with the verbal interpretation of disagree and one as the lowest with the verbal interpretation of strongly disagree that represents the respondents' assessment of their preferred banking approach.

Data Gathering Procedure

The researchers used to visit different libraries in gathering the data and information to the previous chapters such as BSU Main Campus, LPU-Laguna, LPU-Batangas, De La Salle University-Taft, National Library, University of the East, San Pablo Colleges, University of the Philippines-Los Banos.

The researchers have used the internet for electronic sources and used published and unpublished thesis as guide and as source of information for the research literature. The researchers used questionnaires as the basic tool in social research in collecting the necessary data and information. The questionnaires were conceptualized from the general problem of the study and through the aid of books and other printed and electronic materials.

Each question has a list of possible choices where the respondent will select his/her best answer but the respondent can freely write his/her answer if it is not included in the list. After requesting a letter for the target respondents, data gathering lasted for two weeks. The respondents were approached personally outside the bank and even with their respective houses and the researchers oriented the respondents for the purpose of the survey. This kind of the administration of questionnaires happened since almost of the bank clients outside the bank rejected and ignored the researchers during the administration of the questionnaire, and also the security personnel of commercial banks in Tanauan City, Batangas didn't allow the researchers to administer questionnaires inside the bank. However, the researchers informed the respondents that the data will be treated confidentially. The data gathered was analyzed through the use of frequency and percentage, weighted mean and composite mean, and the T-test and the analysis of variance (ANOVA).

Statistical Treatment of Data

The results were properly tallied and placed in table form. The findings were extracted and analyzed based on the process data and eventually, particular conclusion and recommendation were made. The following statistical tools were used for the analysis of the findings.

Frequency and Percentage: These were used to determine and understand the gathered data from the respondents by estimating their profile.

Mean and Composite Mean: These were used to determine and describe the preferred banking approach of commercial bank clients in Tanauan City, Batangas.

T-Test and Analysis of Variance (ANOVA): This was utilized to determine the significant difference between the factors that may influence the preferred banking approaches of bank clients when grouped according to profile.

3. Results and Discussion

Response Rate to Surveys

1. Demographic profile of the commercial bank clients

Table 1. Distribution of Commercial Bank Clients in terms of Age

Age	Frequency	Percentage
21 years and below	8	8
22-37 years old	48	48
38-53 years old	37	37
54-72 years old	7	7
Total	100	100%

As shown in the table above, majority of the respondents are millennial with the age of 22-37 years old with the frequency of 48 and a percentage of 48, followed by 38-53 years old with the frequency of 37 at 37% and the next one were 21 years and below with the frequency of 8 and percentage of 8. However, there are only few respondents who belong to baby boomers with the age of 54-72 years old with the frequency of 7 and percentage of 7.

The researchers concluded that most of the bank clients are 22-37 years old. This is because the bank clients who are in between the ages of 22-37 years old are the one who are more capable of having banking transactions since these are the common ages of being employed and these are the ages which an individual starts to plan and think for their security.

Table 2. Distribution of Commercial Bank Clients in terms of Sex

Sex	Frequency	Percentage
Male	47	47
Female	53	53
Total	100	100%

It is reflected in the table that majority of the respondents are female with a frequency of 53 which yield a percentage of 53%. However, only 47 respondents were male which generated a percentage of 47%. The results show that the two genders have almost the same percentage which means that they both use banking services for their transactions.

Table 3. Distribution of Commercial Bank Clients in terms of Educational Attainment

Educational Attainment	Frequency	Percentage
High School Graduate	6	6
College Undergraduate	18	18
College Graduate	66	66
Post Graduate	10	10
Total	100	100%

Table 3 illustrates that college graduate have the highest frequency of 66 which is equal to 66 percent. College undergraduate dominated the second rank with the frequency of 18 and percentage of 18.

Lastly, post graduate got the third rank with the frequency of 10 at percentage of 10. High school graduate obtained the lowest frequency of six which is equivalent to six percent. The researchers concluded that degree holders were more interested of banking transactions mainly because they already have the knowledge since they were educated in using such. And since they were college graduates, they can have a job which offers a high-paying salary that also leads them to acquire banking.

Table 4. Distribution of Commercial Bank Clients in terms of Civil Status

Civil Status	Frequency	Percentage
Single	33	33
Married	60	60
Widowed	6	6
Separated	1	1
Total	100	100%

As demonstrated in Table 4, most of the respondents are married having a frequency of 60 which is equivalent to a percentage of 60 and followed by the respondents who are single which have a frequency of 33 with a percentage of 33 and widowed which got a frequency of six at percentage of 6.

While the separated respondents obtained the lowest frequency of one with the percentage of one. The results disclosed that most of the bank clients were married. The researchers concluded that this is because married people are creating spending plan and evaluating future financial needs and resources, and since almost of the respondents are in the age bracket of 22-37 years old which is the age of planning to create a family.

Table 5. Distribution of Commercial Bank Clients in terms of Occupation

Occupation	Frequency	Percentage
Blue Collar Job	41	41
White Collar Job	53	53
Others	6	6
Total	100	100%

The table above illustrated that majority of the respondents are white collar job with a frequency of 53 and having a percentage of 53. It was followed by the respondents who are blue collar job with the frequency of 41 which is equivalent to 41%. Last, the respondents who answered others obtained the lowest frequency of six with the percentage of six.

The researchers concluded that most of the bank clients were white collar employees/workers who have a high-paying salary which can provides them more capabilities for them to acquire more transactions on a bank. The result was related from the results of educational attainment wherein most of the respondents were college graduates. The researchers concluded that most bachelor's degree graduate will get white collar jobs since white collar jobs are desk job such as administrative and managerial functions while blue collar job do not require formal education otherwise vocational.

The six respondents who answered “others” was two retired personnel, the other one was jobless during the administration of questionnaire, two of them were students and the other was on sales category.

2. Assessment of preferred banking approach of the bank clients

Table 6. Factors Influencing the Preferred Banking Approach of Commercial Bank Clients in terms of Adaptability

Statements	Mean	Verbal Interpretation
<i>As a bank client, I</i>		
1. prefer to have unique, integrated and customized financial services for my banking transaction.	3.67	Strongly Agree
2. prefer to use and transact with updated banking procedure and approaches.	3.45	Agree
3. spend time to explore virtual banking.	3.39	Agree
4. prefer to have my banking transaction with the use of technology.	3.45	Agree
5. get along with the changes and new way of business operations relative to banking transactions.	3.40	Agree
6. prefer to pay my bills through internet which a bank can offer.	3.22	Agree
7. am fond of online transactions specifically banking transaction and services.	3.31	Agree
8. am willing to explore technological advancement and virtual transactions specifically with banking services.	3.55	Strongly Agree
Composite Mean	3.43	Influential

Based on the result in the table with regard to the preferred banking approach of the respondents in terms of adaptability, most of the respondents agreed to the statement that “I prefer to have unique, integrated and customized financial services for my banking transaction” which obtained the highest mean of 3.67. This implies that most of the respondents or bank clients are prepared for the changes of banking operations and transactions. Since it is integrated and customized it is easier for others to adapt the internet banking approach.

The statement that respondents are willing to explore technological advancement and virtual transactions specifically with banking services, obtained the second highest mean of 3.55. While the statements “I prefer to use and transact with updated banking procedure and approaches” and that “I prefer to have my banking transaction with the use of technology” got the third highest mean of 3.45.

These three statements proved that the respondents are part of the generations who are more involved with advance technologies since most of the respondents were millennial. On the other hand, the statement “I prefer to pay my bills through internet which a bank can offer” obtained the lowest mean of 3.22 but still earned a verbal interpretation of agree which means that the respondents are after and positively reacting with the changes in banking transactions specifically those transactions which are associated with internet.

Table 7. Factors Influencing the Preferred Banking Approach of Commercial Bank Clients in terms of Cost of Transactions

Statements	Mean	Verbal Interpretation
1. It is more convenient and flexible using e-banking and mobile application since it does not constitute transport expenses.	3.56	Strongly Agree
2. I always consider transaction fees.	3.31	Agree
3. I want to save time and transport expenses as I have my banking transactions.	3.60	Strongly Agree
4. I prefer to use digital channels to run my bank account because this can prevent unnecessary charges and fees.	3.47	Agree
5. I want to check my account's balance without transport fees and other charges.	3.54	Strongly Agree
6. Debit cards and smart cards help me to shop goods without needing to visit a bank branch just to have withdrawals.	3.4	Agree
7. I value the worth of everything even the small amount of money.	3.56	Strongly Agree
Composite Mean	3.50	Highly Influential

As shown in the table above, the statement that achieves the highest mean which earned 3.60 is the statement “I want to save time and transport expenses as I have my banking transactions” with the interpretation of “strongly agree”. This refers that the respondents want to minimize their time on visiting a bank since most of the respondents were office workers. They also want to lessen their transport expenses since they already have an alternative way on doing their banking transaction rather than to visit a bank physically that may requires them to spend for transport expenses.

The study of Pace (2016) about “Customers’ Perception towards Online Banking Services in Malta”, aimed to find out what has affected customers, or is still affecting them today, in starting to use online banking services or otherwise.

The obtained results suggest that the main factors that both users and non- users of internet banking would like to change or add include: the fees and/or the transfer charges between one bank and the other, a more user friendly system and/or more knowledge about the service, and increased safety and security.

The statements “It is more convenient and flexible using e-banking and mobile application since it does not constitute transport expenses” and “I value the worth of everything even the small amount of money” obtained the second highest mean of 3.56. While a mean of 3.54 obtained by the statement, “I want to check their account’s balance without transport fees and other charges”.

This acquires the third highest mean in the assessment of factors influencing the preferred banking approach of the respondents in terms of cost of transactions which has a “strongly

agree” verbal interpretation. With these three statements the results prove that the respondents were concerned about their expenses, that they value the worth of money since it is very timely that a lot of commodities increased in price which results for the respondents to be wiser with what they will acquire.

Table 8. Factors Influencing the Preferred Banking Approach of Commercial Bank Clients in terms of Ease of Use

Statements	Mean	Verbal Interpretation
1. Moving money between different accounts through internet is easy for me.	3.57	Strongly Agree
2. I prefer to transact to the banking approach that can help me to save time.	3.47	Agree
3. Digital technology and online transaction are more convenient for me.	3.51	Strongly Agree
4. I prefer to transact with built-in help facility which provides me guidelines and instructions about my banking transactions immediately.	3.33	Agree
5. I prefer to have an easy and unlimited access with my bank account.	3.53	Strongly Agree
6. The availability of internet that provides accessibility of my bank account helps me a lot with my banking transactions.	3.38	Agree
7. The availability of ATM helps me to have an accessible bank account which I can withdraw anytime and anywhere.	3.50	Strongly Agree
Composite Mean	3.47	Influential

The results show that moving money between different accounts through internet is easy for the respondents since it derived with 3.57 mean which is the highest among other statements. This is due to the expanding influence of the technology and internet to people which results for them to have an easy access to everything that requires internet and since most of the respondents were millennial who are more those most associated with technologies of this generation.

Millennial are more likely to consider non-traditional payment companies. They see value in the convenience, mobile support and ease of use. Conversely, the consideration of non-traditional payment providers decreases with age. For all age groups, customer satisfaction with a primary bank has no significant impact on consideration, with an equal number of satisfied and dissatisfied consumers now using non-traditional payment companies (Curry, 2014).

“I prefer to have an easy and unlimited access with my bank account” statement obtained the second highest mean of 3.53. This implies that the respondents want to have a full access with their accounts anytime and anywhere which e-banking can provide. This is for the clients to have an access to their accounts for certain transactions which they wanted to do even they are not in the bank physically. The third statement which was the third highest mean of 3.51 is that digital technology and online transaction are more convenient for them. This is to prove that the respondents were really influenced and affected by technological advancement of this generation.

Table 9. Factors Influencing the Preferred Banking Approach of Commercial Bank Clients in terms of Security

Statements	Mean	Verbal Interpretation
1. I always consider and value the risk of carrying cash.	3.62	Strongly Agree
2. I most prefer to have an ATM cards with me to shop goods.	3.48	Agree
3. My personal identification number is enough to take security of my bank account.	3.53	Strongly Agree
4. I prefer to have my banking transaction at home with the use of mobile devices, computers, and internet.	3.40	Agree
5. I am assured that through my personalized code my bank account is safe and secured.	3.40	Agree
6. I feel safer as I have my banking transaction at home.	3.31	Agree
7. I am more confident and assured that ATM cards help me to take security of my cash.	3.52	Strongly Agree
Composite Mean	3.47	Influential

Table 9 proves that most of the respondents always consider and value the risk of carrying cash which got the highest mean of 3.62. This is mainly because the clients cannot say that all the time they are safe, there will always be the threat of theft. ATM cards, specifically debit and credit cards, provides an additional privilege to its holder as it can provide you the capability of purchasing goods and services even without cash.

Table 10. Summary Test of Difference between the Profile of the Respondents and the Factors Influencing their Preferred Banking Approach

Demographic Profile	Computed Value	p-value	Decision on H ₀	Verbal Interpretation
Age	.595	.620	Failed to Reject	Not Significant
Sex	.579	.558	Failed to Reject	Not Significant
Educational attainment	8.295	.000	Reject	Significant
Civil status	.908	.440	Failed to Reject	Not Significant
Occupation	.051	.951	Failed to Reject	Not Significant

The age of the respondents or the bank clients was found to have no significant difference with their preferred banking approach. It accepted the null hypothesis since the p-value of 0.620 was higher than the 0.05 level of significance. This explicated that whatever generation a bank client belongs to it does not affect his decision in determining his preferred banking approach.

The study of Quilantang (2016) entitled "Characterizing of internet banking users in Davao City Philippines" was conducted to determine the factors that influence the adoption of internet banking in Davao City. Probit regression analysis revealed that age and income have a strong influence on internet banking adoption. In terms of the sex of the bank clients, it

accepted the null hypothesis of the study since it had a p-value of 0.558. This signified that there was no significant difference in the gender or sex of a bank client in determining their preferred banking approach since the gender differences do not vary rather the needs of the bank clients.

In contrast with the result, the study of Gozar *et al.*, (2016) which aimed to know the awareness and perception of the customers of Philippine Savings Bank in Sto. Tomas towards online banking, shown that the age and gender of the customers have a significant relationship to the awareness of customers towards online banking.

Educational attainment rejected the null hypothesis since its computed p-value was 0.000 which is less than to 0.05. This only proves that this factor is significant to the study. This is because the bank clients have a different level of education attained that affects their preferred banking approach. It can be noted since most of the respondents were millennial and college graduates then they were more acquainted with the information about e-banking or those transactions which involved advanced technologies. This proves that the educational attainment of a bank client affects their preference on banking. By the reason that educational attainment is proved to have a significant difference in the factors that influence the preferred banking approach of the respondents.

In the study of Singh and Rana (2017) entitled "Study of Consumer Perception of Digital Payment Mode", the last decade has seen tremendous growth in the use of internet and mobile phone in India. The increasing use of the internet, mobile penetration and government initiative such as Digital India is acting as the catalyst which leads to exponential growth in the use of digital payment. The consumer perception of digital payment has a significant and positive impact on the adoption of digital payment. ANOVA indicates that there is no significant variance in consumer perception based on demographic factors such as gender, age, profession and the annual income of the patients. However, education was found to significantly influence the adoption of digital payment. Digital payments in India have been experiencing exponential growth and with the growth of internet and mobile penetration, in coming years the country is ready to witness a huge rush in the adoption of digital payments.

Ali and Niaz (2010) conducted the study about the delicate balance of internet banking and bricks and mortar offices: A study on bank services offered in Visby. The finding shows that young and educated people are more frequent users of Internet banking for balance inquiry and for viewing the transaction history of his/her account. For some services, customers prefer to visit branch office when opening a new account, deposit money, insurances service and loan activities. Banks encourage their customers to use online services but there is a need that there are some activities that customer must go to the branch office.

As to civil status, it accepted the null hypothesis of the study as it obtained a p-value of 0.440 which is greater than to 0.05. Therefore, there was no significant difference in the civil status of the bank clients in determining their preferred banking approach. This result projected that civil status does not affect the banking preference of an individual.

The study about the impact of demographic factors on investment decision aims to find out whether there is the discrepancy among classified groups of investors or not (the discrepancy in the risk-taking investment decisions between male and female, in same age group, education, investment experience, income, and marital status) Using Chi-square test, it is illustrated that male have more willingness to take risks in making investment decision than

female; the elderly or retirement investors make the options of not taking risk; the investors with five-year-or-more investment experience often take higher risks than the others; the investors of different income levels have the same ability to take risk; the single investors show a tendency to take higher risks than married investors (Ton and Nguyen, 2014).

Based on the results, the occupation has a p-value of 0.951 that exceeds the value of 0.05. This means that the study accepted the null hypothesis since it was not significant to the study. The occupation of the bank clients does not affect their decision making with regards to banking since it can be their capability and willingness to get involved with it.

A contradicting study of Shenbagavalli *et al.*, (2015) entitled "A study of saving and investment behavior of individual households—An empirical evidence from Tamilnadu, India" shows that objective to saving is significantly influenced by demographic factors such as age, occupation and the income level of investors. The study exhibits the saving habit of retail investors across the different income levels. Savings is a habit especially embodied in women. It was found that female investors tend to save more in a disciplined way than male investors. Paper attempts to explore whether dichotomy of the popular believes that men are more pro-risk than women. It was observed that women are risk-averse indeed but save more than the male counterparts as the income level rises. From the research point of view, such a study will help in developing and expanding knowledge in this field of personal finance and investment. However, that in the assessment of the profile of the respondents and the factors that may influence their preferred banking approach in terms of age, sex, civil status and occupation revealed that they are not significant as it failed to reject the null hypothesis of the study and obtained a p-value which is greater than 0.05 level of significance.

Conclusions

Based on the findings of the study, the following conclusions are resented:

- 1) Majority of the respondents are in the age of 22-37 which belongs to Millennial; a great number of them were female, college graduate, married and having white collar jobs.
- 2) As perceived by the bank clients on the factors that may influence their preferred banking approach, it was found that cost of transaction is highly influential while adaptability, ease of use and security is influential.
- 3) There is a significant difference on the respondents' assessment of the factors influencing their preferred banking approach when grouped according their profile in terms of educational attainment.
- 4) The factors that may influence the preferred banking approach of the respondents were assessed as influential. However, it still needs improvement that's why the researchers proposed recommendations and suggestions that would enhance the decision making of the bank clients in terms of their preferred banking approach.

Recommendations

- 1) To the commercial bank clients of Tanauan City, Batangas, the researchers proposed the bank clients to seek more about technology and online transactions specifically with e-banking since the study proved that most of the clients preferred e-banking approach. This means that as technological advancement and innovation happens with a lot of businesses specifically in banking industry, the bank clients are also after with these changes and since this generation is more on technology. The study also found out that educational attainment contributes to the preferred banking approach of the respondents. Through this, they are recommended to continue educate themselves with regards to technological changes for them to easily get along with the new way of conducting businesses. The traditional approach can

also be considered and recommended in the absence or inconvenience of e-banking, for the people who are fond of it to transact with certain banking transactions, and for those still unfamiliar with the e-banking approach.

2) The commercial banks of Tanauan City, Batangas, are recommended to have more advertisementssuch as television advertisements, tarpaulin and even flyers especially about e-banking because this can add up to the knowledge of bank clients and help them on introducing it with regards to their servicesoffered with e-banking since it was the approach that the bank client preferred more as per the result of the study. They can also enhance the security of e-banking services by additional security features and preventive measurements for the convenience of its clients. This preventive measures can be a multi-factor authentication or the multi-layered security structure. This approached from a software perspective, combined with old-fashioned out-off-bound calls to the customer to confirm a questionable transaction, can cut the institutions and the business' fraud losses. Banks may also monitor transactions and review the accounts on a daily basis. This can help them to identify the information that accessed their banks. The banks should also raise fraud awareness since continuous education of business customers is important. In addition, the study revealed that the cost of transaction was the most influential in determining the preferred banking approach of the respondents so the banks should observe the transaction charges and fees that they are implementing with their transactions.

3) The Schools and State Universities offering Business Administration Program are recommended to include Financial Technology on their curriculum that will highlight the new way of transactions that use technologies and internet. This will fully enhance the students' knowledge about those electronic approaches such as e-banking, digital banking and e-commerce. They should educate the students about the services that a bank can offer through internet since the students will soon be the bank clients. The college with business-related programs can also have extension programs about the two banking approaches for high school graduates, college undergraduates, junior and senior high school to develop their knowledge about it.

4) Financial management students may consider this study to increase their knowledge about the factors that may influence their preferred banking approach. They may also use this study in providing knowledge about banks since they will also be the future bank clients.

5) The future researchers may use this study as a guide in conducting their own research study in the future. They may also enhance this study if the time comes that the information stated here become obsolete, and they got inspired to undertake another study concerning banking approach. The future research study can also be this study having the variables to be tested the other way around. This research study intended to know if there is a significant difference in every factor that may influence the preferred banking approach when grouped according to profile. The future research study can be about the significant difference between each of the factors that may influence the preferred banking approach of the bank clients and will be group to the profile of the respondents.

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