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EXPLORING THE IMPACT E-BANKING ON THE SUSTAINABILITY OF MUSLIM-OWNED MICRO ENTERPRISES IN KWARA STATE NIGERIA

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ABSTRACT

The study was carried out to exploring the impact of e-banking on the sustainability of Muslim-owned micro enterprises in Kwara state, Nigeria, two research question along with two hypotheses guided the study. The study adopted a descriptive survey research design, comprising 5,575 registered Muslim-owned micro enterprise owners in the state. Morgan's table sampling techniques was use to select 500 respondents from the entire population of the study. Data collected was done through a self-designed structured questionnaire comprising 20-items, and its relevance and clarity was done by three experts. To ensure its reliability, a pilot study was conducted with 15 registered Muslim-owned micro business owners in Osun State, yielding a reliability coefficient of 0.89. Data collection took place across the three senatorial zones of Kwara State, by the researcher and three research assistants. The collected data were analyzed using Simple Linear Regression (SLR) at a 0.05 significance level for hypothesis testing, while the research question was analyzed using mean and standard deviation. The findings among other indicated that e-banking significantly impact the future of Musilim-owned micro enterprises, particularly in purchasing and selling activities, while also highlighting concerns about online theft, e-banking fraud, and financial management. The study emphasized that while e-banking improves business transactions and enhances financial efficiency, it also exposes businesses to certain risks. Based on these insights, it was recommended that Muslim-owned micro business owners should integrate e-commerce platforms linked to e-banking services to broaden their market reach and improve financial practices.

Keywords: *E-Banking, Online banking Services, Muslim-owned micro-Businesses, procurement and sales activities*

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INTRODUCTION

In today's digital landscape, technological advancements have significantly transformed various sectors, with the financial services industry undergoing the most notable changes. Over the past decade, electronic banking has revolutionized financial transactions by providing consumers and businesses with innovative solutions that enhance efficiency and customer convenience (Goyal, S., et al, 2016). E-banking includes a variety of digital financial services, like mobile banking, automated teller machines (ATMs), online banking and electronic fund transfers, all of which have become crucial to modern business operations. This digital transition has particularly affected Muslim-owned micro and small-scale enterprises, which are vital to many economies, including Nigeria's (Pickard, J.,2022). As these businesses adapt to e-banking systems, they benefit from improved financial transactions, increased access to credit, and enhanced operational capabilities (Mayala, N., & Komba, L., 2024). In addition to improving transaction speed, e-banking platforms also provide robust digital record-keeping. This feature is invaluable for businesses seeking to maintain accurate financial records, as it allows for better tracking of income and expenses. Enhanced record-keeping supports more informed financial planning and decision-making, enabling micro businesses to assess their performance over time and adjust their strategies accordingly (Khan, H. N., 2025). For many small business owners, access to comprehensive financial data can mean the difference between success and failure.

The adoption of e-banking services has opened up new avenues for growth of Muslim-owned micro businesses by enabling seamless transactions, lowering operational costs, and expanding market reach. As noted by technology-driven banking solutions allow banks to partner with businesses, empowering individuals to carry out electronic transactions like payments and purchases (Atoyebi et al., 2023). This shift has resulted in quicker and more accessible financial services, enhancing customer satisfaction and strengthening the bonds between banks and their clients. Furthermore, e-banking has promoted financial inclusion by allowing small businesses in remote areas to access banking services without the need for physical visits to a bank (Osakwe, et al., 2024). E-banking plays a vital role in promoting economic development by enhancing financial literacy and encouraging digital transactions among small business owners. In Nigeria, Muslim-owned micro businesses represent a significant portion of the economy, contributing to job creation and poverty alleviation. The Central Bank of Nigeria (CBN) has prioritized digital financial inclusion by implementing e-banking policies designed to support Muslim-owned small businesses and improve their participation in the formal economy (Otitoju, et al., 2023). These initiatives aim to empower micro business owners by providing secure, efficient, and affordable banking solutions that enhance their financial management practices.

The widespread use of online banking has greatly enhanced the payment, marketing, production, and distribution processes for goods and services, leading to more efficient and accessible business operations (Jibril et al., 2020). This change is particularly noticeable in the Muslim-owned micro business sector, where e-banking has simplified financial activities, reducing the time and costs typically associated with traditional banking methods. E-banking offers real-time transaction alerts, speeds up payment processing, and improves financial management, enabling businesses to monitor and manage cash flows more effectively (Jibril et al., 2020). This digital shift is essential for Muslim-owned micro businesses, which often operate with limited resources and need efficient systems to stay competitive. Additionally, emphasize that e-banking benefits Muslim-owned micro businesses by providing advanced payment solutions, enhancing cash flow management, and facilitating quicker procurement and sales processes (Humphrey and Freeman, 2018). These advances lead to improved operational efficiency and allow Muslim-owned micro businesses to broaden their market presence. The adoption of e-banking has enabled Muslim-owned micro businesses to operate with greater flexibility and security. By incorporating modern information technology, e-banking enhances transaction security and offers businesses 24/7 access to financial services (Zebedee, 2023). This availability reduces the necessity for physical trips to banks, saving time and allowing business owners to concentrate on essential operational tasks. Highlighted that digital payment platforms have fostered financial inclusion, enabling Muslim-owned micro businesses in rural areas to access services that were previously constrained by geographic limitations (Eze et al., 2023). This inclusion is especially important in Nigeria, where many small businesses encounter structural and infrastructural obstacles in accessing traditional banking systems (Atoyebi, et al., 2023).

E-banking provides numerous advantages that promote business growth and enhance operational efficiency. Emphasize that e-banking lowers operational costs, boosts sales, increases productivity, speeds up transaction processing, expands market reach, and strengthens customer loyalty (Apostus et al., 2022). By facilitating online transactions, e-banking enables Muslim-owned micro businesses to tap into larger markets beyond their immediate geographic areas. This expanded market access can lead to increased sales and improved customer retention by offering convenient payment options. Additionally, automating financial processes alleviates administrative burdens, allowing business owners to concentrate on strategic growth initiatives (Atoyebi, et al., 2023). Despite these significant benefits, many Muslim-owned micro business owners remain reluctant to fully embrace e-banking solutions. Several factors contribute to this hesitation. As highlighted Muslim-owned micro businesses frequently raise concerns about distrust, disloyalty and fears of financial loss due to network outages, the risks of online fraud and theft, and potential hidden transaction costs (Zebedee, 2023). These issues are particularly pronounced in Nigeria, where infrastructural challenges, inconsistent network coverage, and inadequate cybersecurity measures heighten the risks associated with digital transactions (Oseni, et al., 2025). The increase in online fraud and cyber theft has not only amplified business risks but has also led to rising failure rates among small and medium-sized enterprises (SMEs) (Eze et al., 2023). For Muslim-owned micro businesses that lack the financial means to recover from cyberattacks, these threats present a significant obstacle to adopting e-banking platforms.

The convenience of e-banking allows Muslim-owned micro businesses to conduct transactions seamlessly, eliminating the need for physical cash handling and reducing the risk of errors associated with manual processes (Danila, R., et al., 2024). With these platforms, business owners can quickly accept payments from customers, which is crucial in a market where speed and reliability are key to customer satisfaction. This rapid processing capability not only enhances the customer experience but also helps businesses improve their cash flow, allowing them to reinvest in their operations more swiftly (Al Najjar, A. S., & Qandeel, M. S., 2025). One of the standout features of e-banking is its real-time transaction capabilities. This functionality enables Muslim-owned micro businesses to execute financial operations instantly, significantly enhancing their operational efficiency (Daud, D., et al., 2025). With the ability to monitor transactions in real-time, business owners can make quicker decisions regarding inventory management, order fulfilment, and financial planning. This agility is particularly important in a dynamic business environment where market conditions can change rapidly (Çakmak, Z., 2023).

In Kwara State, Muslim-owned micro businesses are increasingly adopting e-banking services as a vital component of their daily operations. This shift toward digital banking is transforming how these small enterprises manage their financial transactions, making previously cumbersome processes more efficient and accessible (Djibran, F., 2025). E-banking platforms have become essential for a variety of functions, including processing customer payments, managing supply chain transactions, and facilitating communication between businesses and their suppliers (Zaman, S. I., et al., 2023). As the use of e-banking continues to expand in Kwara State, it is crucial to delve deeper into how these technological advancements impact the future and sustainability of Muslim-owned micro businesses. The integration of e-banking is not merely a trend; it represents a fundamental shift in how businesses operate and compete (Ghasemi, Z., et al., 2021). By leveraging these digital tools, Muslim-owned micro businesses can improve their operational resilience, adapt to changing market demands, and foster long-term growth. Understanding these changes will be essential for stakeholders, policymakers, and entrepreneurs aiming to support the development of a thriving micro-business ecosystem in the region (Zebedee, 2023).

Statement of the Problem

Muslim-owned micro enterprises play a crucial role in the economic development of any nation, through poverty reduction, enhancement of local economic activities and fostering job creation (Kuran, T., 2018). However, many of these enterprises face significant challenges in managing business transaction, accessing financial services, and maintaining business efficiency due to the limitations of traditional banking system. Electronic banking (e-banking) has emerged as a transformative tool, offering Muslim-owned micro-enterprises improved access to financial services, better record-keeping, faster and accurate business transactions (Dwamena, E. A., 2022). Despite these potential benefits, there is limited empirical evidence on how e-banking affects the growth and sustainability of Muslim-owned micro enterprises in Kwara State. Studies have shown that many Muslim-owned micro enterprise owners in the state lack the necessary digital literacy to adopt and effectively use e-banking platforms

(Adeyemi & Salami, 2023). Furthermore, concerns around cybersecurity, transaction costs, and service reliability continue to impede the full utilization of e-banking services (Otitoju, et al., 2023). This implies that, Muslim-owned micro enterprises may struggle to compete in an increasingly digital economy, thereby limiting their growth potential and contribution to the broader economic landscape. The lack of comprehensive research on the impact of e-banking on Muslim-owned micro enterprises in Kwara State creates a knowledge gap that must be addressed (Kuran, T., 2018).

Understanding how e-banking influences financial inclusion, business efficiency, and enterprise sustainability is crucial for policymakers, financial institutions, and micro-entrepreneurs (WABWIRE, J., 2020). This study, therefore, seeks to investigate the impact of electronic banking on the sustainability of Muslim-owned micro enterprises in Kwara State, Nigeria, providing insights to bridge the knowledge gap and foster sustainable business practices.

METHODS

The study used a descriptive survey approach and was carried out in Kwara state, Nigeria. It focused on a population of 5,575 registered Muslim-owned micro business owners in the state, with a sample size of 500 owners. To collect data, a structured questionnaire was created, consisting of 20 questions under the title: Exploring the impact of E-banking on the sustainability of Muslim-owned micro enterprises (EIEBSMME). The questionnaire was split into two parts, each containing ten questions. Three experts evaluated the content and face validity of the instrument (Zamanzadeh, V., et al., 2015). A pilot study was conducted in Niger state, where 20 management staff members from registered Muslim-owned micro businesses participated, yielding a reliability coefficient of 0.89. Data collection took place across the three senatorial zones of Kwara State, aided by three research assistants (Durowade, K. A.,et al., 2018). The data were analyzed using mean and standard deviation to answer the research questions, while Simple Linear Regression (SLR) was applied to test the null hypotheses at a 0.05 significance level.

Presentation and Analysis of Data

The results for the research questions are presented in table 1 and 2 below:

Research Question One

How do procurement activities impact electronic-banking services in sustaining Muslim-owned micro enterprises in Kwara State,Nigeria

Table 1: Descriptive Statistics on how procurement activities impact electronic-banking services in sustaining Muslim-owned micro enterprises in Kwara state, Nigeria

S/N	Procurement Services	Mean	Std. dev.	Rmk
1.	Add value to my business activities.	3.89	1.79	Agree
2.	Is a good avenue for purchase management	3.19	1.17	Agree
3.	motivate micro business investors	3.92	1.21	Agree

4.	Efficient purchase management encourages investors and other Muslim-owned micro business owners.	2.95	1.23	Agree
5.	The management of e-banking services helps me with my daily transactions.	2.90	1.01	Agree
6.	Is making procurement transactions much easier	3.13	1.05	Agree
7.	Makes purchase management influential for smooth business transactions.	2.69	0.88	Agree
8	Is always safe for my micro business ventures.	2.81	0.82	Agree
9.	Is used for most of my procurement transactions.	3.63	0.92	Agree
10.	Daily cash transactions on e-banking services are safe on my day-to-day business	2.91	1.16	Agree
Grand mean		**3.09**		**Agree**

Source: Fieldwork, 2024

The study showed that the seven items used to answer the first study question had standard deviations ranging from 0.88 to 1.79 and mean scores between 2.69 and 3.89. The weighted mean values fell inside the "agree" index score range. Additionally, as shown by the overall mean of 3.09, respondents thought that e-banking services had a major impact on the buying activities of Muslim-owned micro enterprises in Kwara State, Nigeria.

Research question two

How do sales activities impact electronic-banking services in sustaining the Muslim-owned micro businesses in Kwara State, Nigeria?

Table 2: Descriptive Statistics on how sales activities impact electronic-banking services in sustaining Muslim-owned micro businesses in Kwara state, Nigeria

S/N	Sales activities	Mean	Std. dev.	Rmk
11.	Customer satisfaction depends on e-banking services and sales management	3.98	1.24	Agree
12.	Sales management is a good technique for customer satisfaction using e-banking services.	3.82	1.06	Agree
13.	E-banking services in sales management can motivate investors to support Muslim-owned micro businesses.	2.93	1.13	Agree
14.	E-banking services can improve my sales management	2.94	1.24	Agree
15.	Sales management of Muslim-owned micro businesses have improved through e-banking services	2.92	1.22	Agree
16.	The continuation of Muslim-owned micro businesses depends on sales management.	2.82	1.31	Agree

17.	Sources of income for Muslim-owned micro businesses depend on sales management.	2.91	1.21	Agree
18.	Sales management is an effective strategy within e-banking services, contributing to the growth and development of Muslim-owned micro businesses.	2.84	1.41	Agree
19.	Higher sales may motivate more business investors to embrace e-banking services.	2.62	1.20	Agree
20.	E-banking services provide a safe and reliable method for conducting business transactions.	2.91	1.21	Agree
Grand mean		**3.25**		**Agree**

Source: Fieldwork, 2024

The weighted mean, which fell within the agreed-upon benchmark, varied from 3.11 to 3.25, according to the descriptive statistics used to address research question two in Table 2. The respondents agreed that electronic-banking services had a major impact on Muslim-owned micro business sales operations in Kwara State, Nigeria, this was supported by the grand mean score of 3.25.

Hypothesis Testing

Hypothesis one:
Procurement activities have no significant impact on electronic-banking services in sustaining Muslim-owned micro enterprises in Kwara State, Nigeria

Table 3: Regression Analysis on procurement activities impact on electronic-banking Services in sustaining Muslim-owned micro enterprises in Kwara state, Nigeria

Std. Beta	**Coe.T**	**R**	**R Square**	**Adjusted R Square**	**P-value**	**Rmk**
-.122	-2.414	.122	.015	.012	.016	$H0_1$ rejected

a. Predictors: (Constant), E-banking
b. Dependent Variable: Procurement

As shown in Table 3, the regression analysis on a test of null hypothesis one revealed a t=-2.414 and a standardized coefficient beta value of -.122. The R-square was .015 and the R-value was .122. The R-squared value of .015 indicates that the independent variable (e-banking) impacts Muslim-owned micro enterprises purchases by 15%. The p-value was below the significance threshold (.016<0.05). The findings indicated that Muslim-owned micro businesses in Kwara State, Nigeria, are significantly impacted by electronic-banking services when it comes to their purchasing operations. Thus, the idea was disproved.

Hypothesis two:
Sales activities have no significant impact on electronic-banking services in sustaining Muslim-owned micro businesses in Kwara State, Nigeria.

Table 4: Regression Analysis of sales activities impact on electronic-banking in sustaining Muslim-owned micro businesses in Kwara state, Nigeria

Std. Beta	Coe.T	R	R Square	Adjusted R Square	P-value	Rmk
-.120	-2.370	.120[a]	.014	.012	.018	$H0_2$ rejected

Predictors: (Constant), E-banking
Dependent Variable: Sales

The standardized coefficient value of -.120 with t=-2.370 was found in the data analysis used to test null hypothesis two, which is shown in Table 4. The R-squared value was 014, and the R-value was 120. According to the calculated R Square value (.014), e-banking has a 14% impact on small company sales activity. The significance threshold of p=.018 was below 0.05. The findings revealed that Muslim-owned micro businesses in Kwara State, Nigeria, rely heavily on electronic-banking services for their sales operations. The theory was disproved.

RESULT AND DISCUSSION

Electronic-banking services has had a notable effect on the procurement processes of Muslim-owned micro enterprises in Kwara State, Nigeria. Regarding what the researchers found in research question 1, which was supported by the matching null hypothesis test. These findings are in line with that of (Brown, 2020), who concluded that a significant relationship exists between customer satisfaction and service quality, particularly with product and service purchases. The results are also consistent with Zebedee, who found that corporate clients' satisfaction is significantly impacted by e-banking solutions (Zebedee, 2023). Primus also pointed out that the t-statistic shows that the likelihood of e-banking service availability has a substantial detrimental consequence on corporate customer satisfaction. Furthermore, discovered a strong relationship between the performance of micro business and mobile banking, point-of-sale (POS) services, automated teller machines (ATMs), and SMS transaction alerts (Yang, et al., 2018). Additionally, SMEs use mobile banking services to pay bills, transfer money, receive money, check account balances, and monitor when deposits and withdrawals are done (Apostus, et al 2020). According to the findings of study question 2, which were confirmed by the matching null hypothesis test, e-banking services significantly impacted the sales operations of Muslim-owned micro business ventures in Kwara State, Nigeria. These findings are consistent with that of Johan, who found that the use of e-banking services significantly affects supply chain management practices (Johan, 2021). The results of Alotaibi and Asutay , who noted that in five out of six cases, the order of preferences in terms of mean ranking was similar across the two types of banks, are also supported by the present study (Alotaibi and Asutay, 2015). Many online consumer studies focus on e-banking transactions in both developed and developing countries, according to (Jibril, et al. 2020).

CONCLUSION

The study explored the impact of electronic-banking on the sustainability of Muslim-owned micro businesses in Kwara state, Nigeria, through a systematic approach. The findings demonstrated that e-banking services have a major impact on buying and sales activities, online theft, financial management, and electronic-banking fraud.

Therefore, as they get more knowledge about how e-banking may improve their sales and buy operations, improve financial management, and reduce the dangers of online theft and e-banking fraud, it is expected that many micro company owners will become considerably less hesitant to adopt e-banking services.

Recommendations

1. Muslim-owned micro businesses should roll out dependable electronic payment systems for their acquisition processes. These digital solutions can enhance operational efficiency, cut down on costs, and promote greater transparency. Local banks and e-commerce platforms should also collaborate and offer customized e-banking services designed specifically for acquisition needs, with added inducements.
2. Muslim-owned micro businesses should consider using e-commerce platforms that are linked to e-banking services to stretch their sales opportunities. Promoting the use of digital platforms for sales transactions can simplify payment processes, improve customer satisfaction, and help access new markets.

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