

(Liechtenstein Marketing, 2016), this could be one imaginable way of accomplishing a higher rate of adoption at LLB. After all, this is only one possible outcome and it stands to reason whether it holds true in future research on this matter. With regard to future research, the following subsection highlights the limitations of the research project at hand, before we point out possibilities for further research on this topic.

### **6.3 Limitations and Further Research**

Without taking away any validity from the explanations and findings stated above, there are a few shortcomings to this thesis that have to be discussed. For instance, even though this is a common research design within this area of study, the research in this paper is only concerned with one particular country. Still, the sample at hand represents more than 85% of the population in this country and is therefore highly representative. Another shortcoming is the limited use of demographic variables. However, this is due to the privacy and anonymity restrictions imposed by LLB. The request for the dataset included variables for total assets, income (proxied by the largest monthly credit to the client's account), educational level, marital status and whether the account features a mortgage with the bank. Furthermore, the initial outline for the research included data on the actual usage of the electronic banking services and the distances to the bank branches on an individual level, in contrast to the averages for each municipality we used instead. All these variables that would have made the research more sophisticated fell victim to privacy concerns and have to be considered as limitations. Nonetheless, these limitations supply possibilities for further research to build on this thesis' findings. Also, the adoption dummy used in this thesis does not allow for any distinction or even comparison between the two services of online banking and mobile banking. Rather the findings in this study are limited to the adoption of electronic banking in general. We, furthermore, rely solely on cross-sectional data. The development of e-banking adoption over time would be another interesting research opportunity. Characteristics of the electronic banking service itself have often been found to have the largest impact on e-banking adoption (J. M. Kolodinsky et al., 2004; Cheng, Lam, & Yeung, 2006; Yaghoubi & Bahmani, 2010). However, no statement was made about such characteristics in the case of electronic banking services from LLB. In conclusion, the dataset in future research projects could be improved, in the ways outlined above, to make more sophisticated statements about the adoption and usage of electronic banking.

The results of this study, together with the limitations presented above, open up many possibilities for further research. Future research projects should pick up the limitations mentioned above and build on the findings in this thesis, to determine whether distance to a bank branch really impacts the adoption of electronic banking. For instance, it would be interesting to examine how frequently the clients actually use the e-banking services and also for which tasks. This poses questions such as:

- Are the clients using the services at all?
- Are they checking their balance on a regular basis?
- Do they execute payments on a regular basis?

The subsequent section concludes with some final remarks.