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ASSESSING THE IMPACT OF E-ENTREPRENEURSHIP ORIENTATION KEY SUCCESS FACTORS ON BANKS' PERFORMANCE

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Abstract: The 2030 Vision for Saudi Arabia emphasizes an increase in SMEs' contributions to the national economy from 20% to 35%, and a reduction in unemployment from 11.6% to 7%. This requires banks to play a crucial role in supporting entrepreneurial projects, which the Kingdom relies upon. Saudi Arabia's banks took advantage of this opportunity to gain more customers and market share by being more innovative and proactive, and willing to take risks concerning e-services. **The purpose** of this study includes evaluating banks' performance in KSA considering entrepreneurship orientation drivers in E-banking. **The methodology:** For testing these hypotheses, a questionnaire has been created and filled out by banks' workers. **The findings:** Actually, E-banking entrepreneurial orientation is strongly supported by human capital as evidenced by the research results. On the other hand, the results show a significant positive impact of e-banking entrepreneurial orientation on three dimensions of bank performance, namely, competitiveness, financial performance, and customer services.

Key words: EO Key Success Factors, E-banking EO, Bank Performance.

JEL Classification: L25, L26, G20

INTRODUCTION

E-banking entrepreneurship orientation and related key success factors allowing achieving high performance in the banking sector have been paid an increased attention to, especially after the introduction of the ambitious Saudi vision 2030. This latest strives to increase the contribution of SMEs in the national economy from 20% to 35% and reduce the unemployment rate from 11.6% to 7%. To achieve this, the Kingdom rely on the vital role of banks to support entrepreneurial projects on the one hand, and to reinforce competitiveness, financial performance, and customer service on the other hand. In order to survive and grow today in a competitive environment that is more uncertain, banks can use entrepreneurial orientation to build three pillars on which a competitive strategy should be built, namely innovation, pro-activeness, and developing risk taking ability (Al-Omoush, 2020).

KSA banks are particularly focused on the importance of entrepreneurship-oriented products and services. For example, Rajhi banks' five-year strategy is focused on establishing thriving

financial systems while ensuring a sustainable performance in changing environment. As part of its strategy, Rajhi bank seeks to become known as "The Bank of the Future" by focusing on cost-effective technological improvements. The Rajhi Banking Group is committed to being a globally leading provider of digital services, focusing on digital transformation, digitizing the customer journey, migrating the customer to self-service channels, and providing innovative payment methods for its customers based on this strategy (Rajhi Annual Report, 2019).

Entrepreneurship-oriented banks are those which are focused on innovation in digital services and products, along with proactive and risk-taking capabilities (Al-Omoush, 2020). In the same context, banks' performance relates to the banks' ability to achieve high level of competitiveness regarding the rivals, to maximize financial gains as well as satisfying customers and meet their evolving needs and reinforce their loyalty towards the bank (Farrugia, 2002, Al-Omoush et al., 2019).

As a result of the above discussion, the research question might be crystallized as follows: What factors have enhanced E-Entrepreneurship Orientation in Saudi Arabia banking systems, and how does this impact bank performance? Several theoretical frameworks have been developed to formulate research hypotheses and the model to answer this research question. Secondly, the research methodology was outlined. Thirdly, reliability and validity of data were examined, and hypotheses testing was performed. Finally, the results discussion was provided.

Several practical implications are provided by this study, among which are the following: primarily, it provides managers in Saudi Arabia with a clear understanding of the status quo of banks devoted to leveraging e-entrepreneurship orientation. Additionally, the research highlights the inherent problems in changing bank business models to embrace e-entrepreneurship, namely innovativeness, pro-activity, and risk-taking. This paper concludes by presenting the first study examining the relationship between maturity of performance and e-entrepreneurship orientation in KSA banks.

THEORETICAL FRAMEWORK AND RESEARCH MODEL

1.1. Key Success Factors for E-Banking Entrepreneurship Orientation:

There is a presumption that businesses with an entrepreneurial orientation (EO) are different from other types of businesses. EO has long been recognized as a necessary component of a company's success in the dynamic and uncertain world (Niemand et al., 2017). According to Mintzberg (1973), Kreizer et al. (2002), Entrepreneurial Organizations are more likely to take risks and actively seek out new prospects than their competitors. In the same context, Miller and Friesen (1983) stress the fact that entrepreneurial-oriented organizations' product-market strategies are based on a high level of innovation. According to the findings of the literature research, the maturity of entrepreneurial orientation is determined by each firm's level of display of the three sub-dimensions previously discussed, namely, innovation, proactiveness, and risk-taking.

The drivers of entrepreneurial orientation, e-business, and performance continue to attract scholars and professionals, as advances in technological solutions could provide a sustainable competitive advantage to companies dealing with a rapidly changing environment and customers who value innovative products and services (Zupic, 2014, Al-Omoush, 2020). Some researchers (Al-Omoush, 2019), examined the impact of e-banking entrepreneurship on three dimensions of performance of banks operating in Jordan (competitiveness, financial performance, and customer service) through the mediating role of e-entrepreneurship orientation. Halberstadt et al. (2021) investigated the impact of social entrepreneurship orientation on start-ups and established firms, and analyzed the consequences of heterogeneity in firm characteristics using multi-group structural equation models and fsQCA as comparison methods. Other researchers (Bambang et al., 2021) demonstrated the multiple applicability of entrepreneurial orientation in various fields, such as spiritual marketing, to ensure sustainable competitive advantage. Nasution et al. (2021) investigated the dimensions of entrepreneurial orientation (EO), knowledge management process (KMP) and dynamic capability (DC) in relation to the adoption of e-commerce in SMEs.

Many previous studies investigated the maturity level of corporate entrepreneurial orientation practices, especially the maturity level of innovation, proactivity and risk taking (Miller and Friesen, 1982; Scheepers et al., 2007; Reuber & Fischer, 2011; Al-swidi & Al-Hossam, 2012, Al-Omoush et al., 2019, Al-Hariri, 2020). Actually, there is agreement on these three dimensions of entrepreneurial orientation for e-business or traditional business. As for the first sub-dimension, namely innovation, Shupmeter (1934) was the first researcher to argue that innovation is the fundamental endeavor of entrepreneurial firms (Kreizer et al, 2002). Innovation refers to the ability to develop and apply new ideas for products and services, processes and markets, and business models (Kreizer et al., 2002, Scheepers et al. 2007, AlOmoush, 2019). For the banking sector, the development and provision of new electronic services, as well as the use of the advancing IT functions to manage transactions, represent the new strategic weapon to succeed in competition (Nissen and von Rennenkampff, 2017). The second sub-dimension, namely proactivity, refers to the firm's ability to behave proactively towards its competitors (Porter, 1980). For Knight (1997), Lumpkin and Dess (2001), Stevenson and Jarillo (1990), Kreizer et al, (2002), proactivity has two main characteristics: (1) aggressiveness in terms of behavior towards competitors and (2) pursuing new business opportunities. For Lumpkin and Dess (2001) proactive firms are (1) opportunity-oriented, (2) forward-looking as they introduce new products or services to competitors and are able to anticipate future demand in order to shape the environment. For the banking sector, the proactivity characteristic allows banks to devise aggressive strategies based on the forward-looking view and the discovery of new opportunities in e-business and services to stay ahead of other banks (Nissen and von Rennenkampff 2017). In the same context and similar to all other sectors, banks could be more proactive than their competitors by being more willing to introduce new e-services (Wang et al. 2015; Matejun 2016, Al-Omoush 2021). The third sub-dimension of entrepreneurial orientation, namely risk-taking, refers to the willingness of firms to engage in estimated risky ventures (Brockhaus, 1980, Scheepers et al. 2007, Kreizer et al, 2002). Risk appetite involves the allocation of resources to support new innovative projects in an uncertain environment and with ambiguous outcomes (Miller 1983; Kim et al. 2015). In the banking sector, risk appetite reflects the ability of banks to develop new electronic products and services that may involve risks and failures due to changing technological solutions and business processes (Al-Omoush 2021).

The literature review shows the importance of top management support (TPS) as the first key factor for change management to successfully implement innovative projects and improvements (Maditinos et al., 2014). Previous studies emphasized the crucial role of decision makers in the successful implementation of IT solutions by allocating the necessary resources, i.e., financial, human, and material resources, as well as delegating authority to the appropriate individuals to ensure good management of the initiatives (Al-Omoush 2020). Top management influences a firm's ability to innovate in two ways: (1) if the leaders and managers are innovators themselves, this will lead them to be exploration-oriented and continuously seek new ideas (Wang & Dass, 2017). (2) The second level of top management support could be recognizing the need for innovation as a strategic tool for competitiveness and then provide the necessary resources and appropriate environment to encourage the generation and implementation of ideas (Reuber and Fischer, 2011; Niemand et al., 2017).

The second key success factor, the technological environment, refers to a firm's internal and external technological resources and practices (Oliveira and Martins, 2011). The success of any strategy based on either cost reduction or differentiation and innovation is closely linked to the support provided by technological resources. These ensure the necessary capabilities to improve communication, process integration, flexibility, information sharing and coordination among all parties in the business network (Vankatraman, 1989, Laghouag, 2016). Technological resources include IT infrastructure, practices, IT capabilities, security issues (Hanafizadeh and Zare Ravasan, 2018). Previous studies (Ratten, 2012; Hanafizadeh and Zare Ravasan, 2018) have shown that IT has a great impact on e-banking products and services. Some studies (Martín-Rojas et al. 2011) have highlighted the importance of IT competencies in exploiting technological opportunities for

the development of corporate entrepreneurship. Hanafizadeh and Zare Ravasan (2018), Sikdar et al. (2015) show that a company with successful IT experience has a better technical knowledge and a deeper understanding of the entrepreneurial opportunities of new IT. Al-Omoush et al. (2019) investigate the drivers of entrepreneurship in e-banking and the results show that technological resources play an important role in the level of entrepreneurship in e-business. The results also show a direct impact of e-banking entrepreneurship on achieving competitive advantage, financial performance, and customer performance.

The third key success factor, namely, Human Capital, is a crucial and influential factor that explains technological innovation nowadays (Ang et al., 2011; Danquah and Amankwah-Amoah, 2017, Khan et al., 2020, Hu, 2021). Human capital is a systemic combination of knowledge application, know-how, human skills and experience, education and expertise (Hayton 2005). The quantity and quality of human capital within a firm or country largely determine its ability to develop and implement new ideas (Lucas Jr, 2009). In addition, human capital improves a firm's or a country's absorptive capacity, i.e. the ability to recognize, gather, and process new information, which increases productivity and innovation (Ali et al., 2016). Skilled, talented, capable, self-directed people with a high level of readiness are considered as golden people who are a pillar of human capital sharing their tacit and explicit knowledge with others and the organization and shaping their behavior and agility (Gowthorpe 2009). Many researchers have used the term entrepreneurial capital as a critical component or dimension of human capital. In other words, entrepreneurial capital refers to the knowledge and skills of individuals and groups related to entrepreneurial activities (Audretsch and Keilbach 2004; Albort-Morant and Rey-Martí 2015). Previous studies have confirmed the importance of HC as a determinant of EO. Hu (2021) concluded that improved and developed human capital is more likely to affect overall technological innovation. Also, Al-Omoush et al. (2019) investigated the drivers of entrepreneurship in e-banking and the results showed a significant role of human capital on the level of entrepreneurship in e-business. In the same vein, Batjargal (2007) emphasized the critical role of human capital in the innovative use of IT to strengthen business operations and processes. Other researchers (Charband and Navimipour 2016), explored the ways in which HC can harness the potential of IT to absorb and deploy new ideas and obtain new technological innovations. The results of Zhao & Wang's (2006) study show that highly skilled and experienced human capital at both managerial and operational levels promote entrepreneurial orientation in e-business.

Based on the above discussion, research hypotheses related to the first causal relationship could be determined as follows:

Ha1: *Top Management Support greatly improves E-Banking Entrepreneurship Orientation.*

Ha2: *Technological Environment greatly improves E-Banking Entrepreneurship Orientation.*

Ha3: *Human Capital support strongly enhances E-Banking Entrepreneurship Orientation for banks operating in KSA.*

1.2. Impact of E-Banking Entrepreneurship Orientation on banks' performance:

Previous studies investigated the relationship between entrepreneurship orientation and organizational and firms' performance. Some researchers found a positive impact such as Ali et al. (2020), Ameer and Khan, (2020). Others didn't find a significant direct impact of EO on performance (Chow, 2006, Purnomo et al., 2019). Finally, some other researchers, such as Hughes and Morgan (2007) found a negative impact of EO and business performance. These results highlight that the contributions of EO on firm's performance are unconclusive and are still the subject of investigation. Some scholars have recognized the important role which entrepreneurial orientation (EO) plays in driving firm performance. However, this relationship has not been well-understood yet, and the studies have sought to examine various contingencies that might mediate or moderate this relationship. The Entrepreneurship Orientation and performance causal relationship is more complex than a simple main-effects-only relationship (Sok et al., 2016). Other studies (Gonzalez-Benito et al., 2009, Jeong et al., 2019, Sabahi and Parast, 2020) investigate the impact of EO – firm performance relationship. The results demonstrate that EO is positively related to firm

performance. In the same line, Kreiser & Davis (2010) used a contingency theory to investigate the differential relationship that exists between the three sub-dimensions of entrepreneurial orientation, namely innovativeness, pro-activeness, risk-taking and firm performance and proposed appropriate various configurations combining organizational structure, environmental characteristics and EO dimensions to enhance performance. Kantur (2016) has given credence to Kreiser & Davis research and developed an in-depth understanding about the multi-level character of entrepreneurship impact and organizational performance. The results show strong influence of EO on both financial and non-financial performance. Liao and Zhao (2020) found that entrepreneurship orientation significantly allows companies to achieve competitive advantage through enhancing new product innovation performance and then customer satisfaction. Moreover, innovation mediates the relationship between market orientation and customer satisfaction and business performance (Mahmoud et al., 2016).

The banking industry seem to be also involved to take advantages from EO, especially with the current intense competition. According to Omoregie (2019) satisfaction, service quality and trust are the results of OE that influence positively customers loyalty. In the same context, Abosede et al. (2018) studied the effect EO on the international banks' performance. The results demonstrate that the three EO sub-dimensions have significant individual and combined impact on the international performance. Tahmasebi et al. (2019) studied the impact of internal marketing and organizational entrepreneurship on the three areas of banks performance, namely productivity, financial, and staff development. The results highlight a significant positive correlation among the dependent and independent variables. Moreover, Abdul-hameed and Al-Nemrawi (2019) recognized that the adoption of EO is one of the building blocks that help most banks to reach the excellence in the banking market and gain new and profitable customers. The results showed the positive impact of EO on banks' financial performance.

The literature review shows that E-banking entrepreneurship orientation issues require particular attention regarding the growing advancement in new technologies related to bank practices. Al-Omoush et al., (2019) discussed this issue and revealed a significant direct impact of e-banking entrepreneurship on achieving a competitive advantage, financial performance, and customer performance. After presenting all these studies' results, it seems relevant to investigate the way E-banking entrepreneurship orientation influences Saudi banks' performance by formulating the following hypotheses:

Hb1: *E-Banking Entrepreneurship Orientation greatly improves banks' competitiveness.*

Hb2: *E-Banking Entrepreneurship Orientation greatly improves banks' financial performance.*

Hb3: *E-Banking Entrepreneurship Orientation greatly improves banks' customer services.*

Following the above hypotheses, this study examines the relationship between the key success factors and the way they effect banks' performance as shown in Figure 1 below:

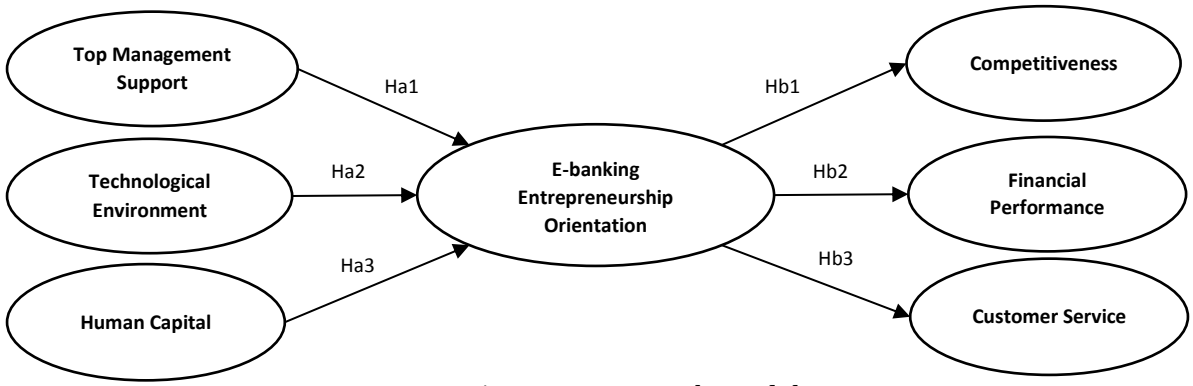

Figure 1: Research Model

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RESEARCH METHODOLOGY

1.3. Questionnaire Design:

The table listing each research variable, construct, and associated study used to create the items for that variable is presented below.

Table 1

Questionnaire characteristics

Variables	Constructs	Items	Scales	Related works
Key Success Factors	Top Management Support	4 items	Likert 1-5	Al-Omoush et al, (2019), Al-Omoush et al, (2018)
	Technological Environment	4 items		
	Intellectual Capital	4 items		
E-EO	Innovation	4 items		Al-Hariri (2020), Al-Omoush et al, (2019), Al-Omoush et al, (2018),
	Pro-activeness	4 items		
	Risk-taking	4 items		
Bank performance	Competitiveness	4 items		Abou-shawsaa and Chelif, (2011), Chona and Soudani (2017), Maryono et al., (2019), Al-Omoush et al, (2019)
	Financial performance	5 items		
	Customer service	4 items		
Total of items		37		

Source: Own compilation

1.4. Sampling & Data collection

According to the Saudi Central Bank report, there are up to 12 banks operating in Saudi Arabia, with official reports from each bank indicating that the total number of people employed by banks is roughly 46,184 (March 2021), which represents the study population. The researcher utilized a stratified random sample because of the high sample size, which is appropriate for situations when the number of people in banks varies. As indicated in Table 2, this method necessitates first determining the required sample from the overall population, and then determining the required size of each bank in proportion to the number of individuals in the bank. The sample size that should take part in the survey is 380 minimum according to the equation proposed by Al-Imam, (2008): There were 380 people taking part in the survey. For this research, 607 valid responses were collected, proportional to the number of people working in each bank. Based on the respondents' profile, it is observed that many respondents are working in the private sector (about 70%). They are also well educated (about 90% are graduates and post-graduates) and have relatively long work experience (5-10 years). The descriptive analysis also shows that most of the respondents are working in administration department (about 82 %).

2. Data Analysis

At this point, the research hypotheses are tested using the Partial Least Square Structural Equation Modeling (PLS-SEM) approach to predict and evaluate the measurement and structural model (Henseler et al., 2015). This approach allows complex relationships between variables to be modeled. Smart-PLS software was used for this study. The validation of the research hypotheses

was be conducted in two steps: (1) the validation of the measurement model (Outer Model) and (2) the validation of the structural model (Inner Model). The first one concerns the validation of the latent variables (constructs), namely top management support, intellectual capital, technological environment, e-entrepreneurship orientation, competitiveness, financial performance, and customer service. The validation of the structural model concerns the relationships between the latent variables (hypotheses).

2.1. Validity and Reliability Analysis

This section examines internal consistency, convergent validity, and discriminant validity. In order to purify the research questionnaire, a loading analysis was conducted. The results show that the loadings of all items for all constructs are greater than 0.50 (Figure 2), resulting in all items being retained for the next step of the analysis. Alpha Cronbach coefficient, Rho A and Composite Reliability (CR) were calculated to test the reliability of internal consistency. Table 2 below shows high reliability for all constructs as the values are above the threshold value of 0.70. To test convergent validity, the value AVE was also calculated. All the values are above 0.50 which means that the construct explains more than 50% of the variance of the items.

Table 2

Reliability and Validity Analysis

	Cronbach's Alpha	Rho_A	CR	AVE
Top Management Support	0.805	0.808	0.872	0.631
Technology	0.87	0.872	0.911	0.72
Human Capital	0.856	0.859	0.902	0.699
E-EO	0.939	0.941	0.947	0.6
Competitiveness	0.895	0.897	0.927	0.761
Financial Performance	0.88	0.881	0.912	0.675
Customer Service	0.871	0.873	0.912	0.721

Source: Own compilation

To assess discriminant validity and show that measures of the constructs are not highly correlated, cross-load comparisons were made between the constructs. The results show that the AVE of each latent variable (construct) is higher than the highest squared correlation of the construct with another latent variable. Thus, discriminant validity is ensured.

Table 3

Discriminant Analysis

	Comp.	Cust.S	E-EO	Fin. P	Hum.C	Tech.	TMS
Comp.	0.872						
Cust.S	0.747	0.849					
E-EO	0.752	0.632	0.84				
Fin. P	0.834	0.785	0.729	0.822			
Hum.C	0.681	0.593	0.775	0.676	0.836		
Tech.	0.575	0.501	0.713	0.585	0.731	0.848	
TMS	0.547	0.558	0.669	0.598	0.667	0.738	0.794

Source: Own compilation

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2.2. Testing Hypotheses

After testing the measurement model (Outer Model), the second step is to test the structural model (Inner Model). Figure 2 and Table 4 illustrate the path coefficient between all constructs.

Table 4

Hypotheses Testing Results

		β	t-value	Sig	Result
Ha1	Top Management Support -> E-EO	0.131	2.819	0.005	Supported
Ha2	Technology -> E-EO	0.142	3.195	0.001	Supported
Ha3	Human Capital -> E-EO	0.649	15.718	0	Supported
Hb1	E-EO -> Competitiveness	0.752	28.952	0	Supported
Hb2	E-EO -> Financial Performance	0.729	27.405	0	Supported
Hb3	E-EO -> Customer Service	0.632	17.656	0	Supported

Source: Own compilation

Hypothesis testing is performed by analyzing two dimensions: (1) The analysis of the path coefficient (β) reflects the degree of change in the dependent variable for each individual change in the independent variable. (2) The second dimension is the t-value test. Regardless of the value of (β), this coefficient is significant only when the t-value is > 2. The above Table 4 shows that all the hypotheses are supported i.e. the results show that top management support significantly and positively influences e-entrepreneurship orientation (Ha1), technological environment significantly and positively influences e-entrepreneurship orientation (Ha2), intellectual capital significantly and positively influences e-entrepreneurship orientation (Ha1). In addition, e-banking entrepreneurship orientation significantly and positively influences the dimensions of bank performance, namely competitiveness, financial performance and customer service (Hb1-Hb3).

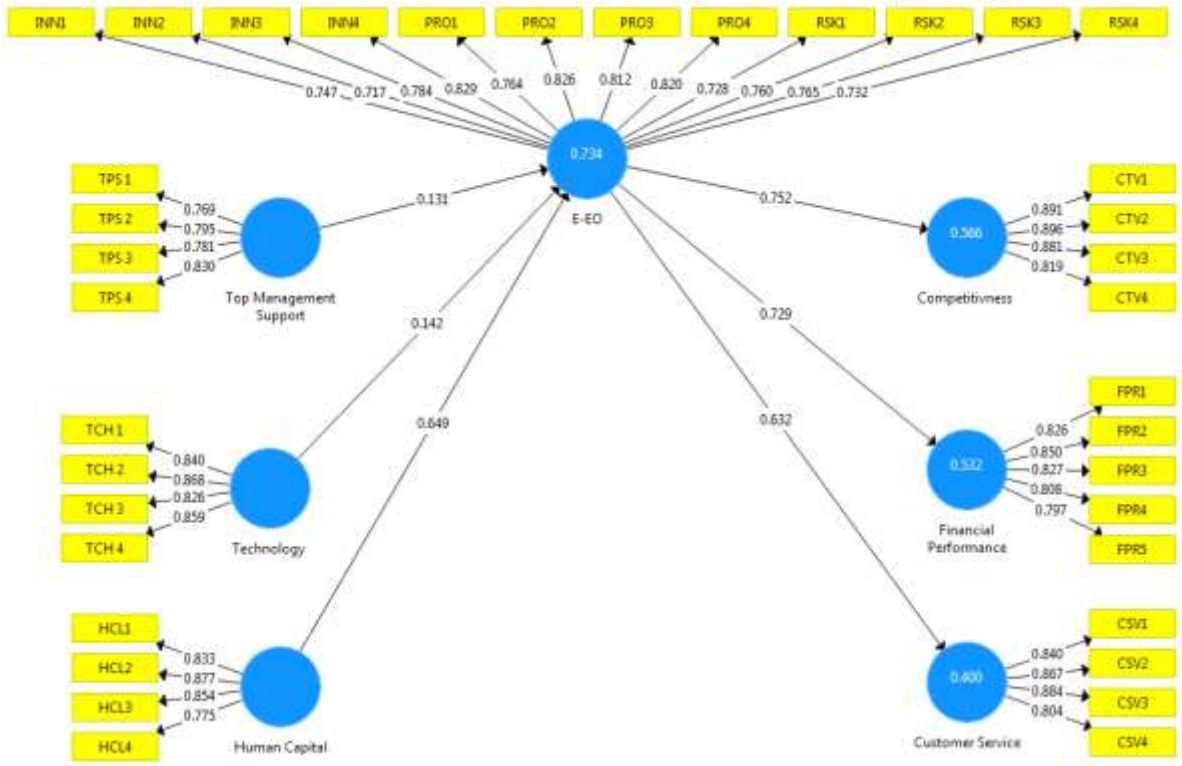

Figure 2: Path Coefficient Results

Source: Own compilation

RESULTS DISCUSSIONS

The above findings reflect the considerable level of preparedness of banks in KSA with respect to all the factors that influence the entrepreneurial orientation of e-banking or the factors that improve sustainable performance. It is observed that all banks are striving to be leaders in digital services to keep pace with the ambitious Vision 2030. The results show that top management support has a significant impact on banks becoming more proactive, offering more innovative services and products, and accepting some risk by engaging in new projects, products, and services. The determinant coefficient in Table 5 reflects that about 73% of EO is explained by the three key success factors. These results confirm the current findings reported by many researchers such as Al-Omoush et al. (2019), Al-Omoush (2020), Martín-Rojas et al. (2011), Niemand et al. (2017). The results also demonstrate the importance attached to investing in new technological resources, which strongly supports the banks' entrepreneurial orientation towards leading e-banks. Based on the theory of the resource-based view, technological resources can provide banks with the necessary capabilities to develop outstanding electronic products and services, enabling them to develop a sustainable competitive advantage. The results regarding the influence of technological environment on e-entrepreneurship orientation are in line with the findings of Al-Omoush et al. (2019), Zhu et al. (2006), Hanafizadeh and Ravasan (2018). In addition, Human Capital in the studied banks seems to have the most positive influence on entrepreneurial orientation in e-banking, reflecting the continuous efforts of banks in Saudi Arabia to benefit from this important resource and improve their HR by implementing numerous development programs. The current findings confirm previous studies that have addressed this issue (Al-Omoush et al., 2019, Petti and Zhang, 2011; Bahrami et al., 2016), which emphasized the role of intellectual capital in promoting entrepreneurial attitude.

Table 5

Determinant coefficients

Dependent Variable	R^2
E-Entrepreneurship Orientation	0.734
Competitiveness	0.566
Financial Performance	0.532
Customer Service	0.4

The results of the present study indicate that entrepreneurship in e-banking is crucial source to enhance advantage and achieve high level of differentiation of products and services compared to the rivals. The findings also emphasize the importance of articulating any competitive strategy on the digital capabilities. In addition, the research outcomes reveal that these entrepreneurially oriented banks can achieve higher financial revenue associated with high level of operational excellence compared to rivals, which gives a sustainable competitive advantage. The results highlight the willingness of bank managers to e-banking entrepreneurship. The findings confirm that e-banking entrepreneurship leads to higher customer satisfaction and loyalty since the sub-dimensions of EO can provide customers with innovative products that facilitate customers' financial practices. These findings confirm the existing results achieved by Al-Omoush et al. (2019). Several practical implications are provided by this study, among which are the following: first, it provides managers in Saudi Arabia with a clear understanding of the status quo of banks devoted to leveraging e-entrepreneurship orientation. Additionally, the research highlights the inherent problems in changing bank business models to embrace e-entrepreneurship, namely innovativeness, pro-activity, and risk-taking. This paper concludes by presenting the first study examining the relationship between maturity of performance and e-entrepreneurship orientation in KSA banks.

CONCLUSION

The main objective of this study is to examine the relationship between the key success factors for e-banking entrepreneurial orientation and the way it positively affects the sustainable performance which is a challenge for all organizations including banks today. This study is the first of its kind in Saudi Arabia and aims to diagnose sustainable performance by exploring and analyzing its roots, namely the entrepreneurial orientation of e-banking, and its key success factors.

The banking system in Saudi Arabia represents the building block for the success of Saudi Vision 2030 by supporting the various sectors that KSA aims to develop, such as tourism, healthcare, global supply chains, renewable energy, petrochemicals, etc. Banks consider the vision as an unprecedented opportunity to consolidate their position in the market and ensure their sustainable survival. The objective of this study is to examine the maturity level of banks in terms of the presence of the necessary drivers to support their entrepreneurial orientation related to electronic products and services. The second objective is to measure how sustainable banks operate and how e-entrepreneurship orientation affects banks' practices and performance.

According to the research methodology, the research model and the questionnaire were developed based on an in-depth literature review. Subsequently, data were collected on a proportional basis alongside a significant sample comprising all banks operating in KSA. The analysis shows that there is a particular focus on the availability of the required factors, namely top management support, technological environment, and human capital development. The results also show that bank managers are willing to recognize the importance of the entrepreneurial orientation of e-banking and how it can improve the bank's performance dimensions, namely competitiveness, financial performance, and customer service.

As for the practical implications of this study, firstly, it provides bank managers with a clear understanding of the status quo of various measures to promote e-entrepreneurship in banks operating in KSA. Moreover, the study reflects the shortcomings in adopting e-entrepreneurship orientation in banks, namely innovativeness, proactiveness and risk-taking. Finally, the research presents an initial study on the maturity of banking performance and its relationship with e-entrepreneurship orientation in banks in the Kingdom of Saudi Arabia.

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ОЦІНКА ВПЛИВУ КЛЮЧОВИХ ФАКТОРІВ УСПІХУ ОРІЄНТАЦІЇ НА ЕЛЕКТРОННЕ ПІДПРИЄМНИЦТВО НА ДІЯЛЬНІСТЬ БАНКІВ

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Бачення 2030 року для Саудівської Аравії наголошує на збільшення вкладу МСП у національну економіку з 20% до 35% та зниження рівня безробіття з 11,6% до 7%. Це вимагає, щоб банки відігравали вирішальну роль у підтримці підприємницьких проектів, на які спирається Королівство. Банки Саудівської Аравії скористалися цією можливістю, щоб отримати більше клієнтів та частку ринку, ставши інноваційнішими, проактивнішими та готовими йти на ризик щодо електронних послуг. Метою цього дослідження є оцінка

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діяльності банків у КСА з урахуванням факторів підприємницької орієнтації в електронному банкінгу. Методологія: Для перевірки цих гіпотез було складено анкету, яку заповнили працівники банків. Висновки: Як показують результати дослідження, підприємницька орієнтація в електронному банкінгу значною мірою підтримується людським капіталом. З іншого боку, результати показують значний позитивний вплив підприємницької орієнтації електронного банкінгу на три аспекти діяльності банку, а саме: конкурентоспроможність, фінансові показники та обслуговування клієнтів.

Ключові слова: ключові фактори успіху ЕО, підприємницька орієнтація електронного банкінгу, ефективність роботи банку.

ОЦЕНКА ВЛИЯНИЯ КЛЮЧЕВЫХ ФАКТОРОВ УСПЕХА ОРИЕНТАЦИИ НА ЭЛЕКТРОННОЕ ПРЕДПРИНИМАТЕЛЬСТВО НА ДЕЯТЕЛЬНОСТЬ БАНКОВ

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Видение 2030 года для Саудовской Аравии подчеркивает увеличение вклада МСП в национальную экономику с 20% до 35% и снижение уровня безработицы с 11,6% до 7%. Это требует, чтобы банки играли решающую роль в поддержке предпринимательских проектов, на которые опирается Королевство. Банки Саудовской Аравии воспользовались этой возможностью, чтобы получить больше клиентов и долю рынка, став более инновационными, проактивными и готовыми идти на риск в отношении электронных услуг. Целью данного исследования является оценка деятельности банков в КСА с учетом факторов предпринимательской ориентации в электронном банкинге. Методология: Для проверки этих гипотез была составлена анкета, которую заполнили работники банков. Выводы: Как показывают результаты исследования, предпринимательская ориентация в электронном банкинге в значительной степени поддерживается человеческим капиталом. С другой стороны, результаты показывают значительное положительное влияние предпринимательской ориентации электронного банкинга на три аспекта деятельности банка, а именно: конкурентоспособность, финансовые показатели и обслуживание клиентов.

Ключевые слова: Ключевые факторы успеха, предпринимательская ориентация электронного банкинга, эффективность работы банка.