

The importance of financial control technology in the banking business environment: A field study in a sample of Algerian Banks

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Abstract---This research aims to determine the level of application of financial control technology in the Algerian banking sector and the importance of its implementation to ensure the proper functioning of banking operations, provide security for customer accounts, and assess the impact of this technology on developing the banking environment. The research problem revolves around the banks' need to develop their existing control technologies, alongside advancing their operational strategies and guiding Algerian financial institutions towards this technology to support administrative methods and keep pace with automation. This aims to leverage its services to achieve a competitive advantage in a rapidly changing world, particularly within the banking business environment. To achieve the research objectives, the descriptive-analytical approach was adopted, and a questionnaire was used as the data collection tool. The questionnaire comprised 42 items, and the study encompassed 7 banks (4 public and 3 private), relying on a sample of managers, department heads, division and unit supervisors, and employees in the targeted departments, totaling 147 employees from these banks. The research proposes developing the banking business environment by introducing financial control technology that contributes to improving the banks' current state and developing financial performance by reducing effort and time, providing security, and subsequently reflecting on customer satisfaction and achieving a competitive advantage. The study yielded a set of results using the SPSS statistical software and various statistical methods (arithmetic mean, standard deviation, coefficient of variation, Spearman's correlation coefficient, and simple linear regression). The most significant finding was the existence of a statistically significant correlation between banking control technology and the banking business environment, as well as an impact relationship of financial control technology on the banking business environment. The main recommendations emphasized the necessity of providing electronic control systems and technologies for all banking activities and operations to ensure protection, security, and control over all operations across all bank branches.

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Introduction

Financial control technology is considered one of the foundational pillars enabling financial institutions to conduct their business correctly, serving as a cornerstone of modern financial management and a highly effective technology in protecting banking systems and activities. It plays a prominent role in assisting decision-making, planning, and performance evaluation. The concept and significance of financial control technology have evolved alongside the development of the global financial economy, shifting from a concept tied exclusively to financial activity to a more comprehensive one encompassing all activities within the banking sector. Consequently, it represents the first line of defense against the risks to which banks are exposed. Contemporary studies have indicated that electronic financial control plays a vital role in protecting information and communication systems and defending against damage, unauthorized use, modification, or exploitation.

Furthermore, most studies have added that financial control technologies represent a viable option for financial service institutions to mitigate the risks of events, which increases the success rate of defending against attacks. Given that banks operate in a continuously changing and evolving business environment, studies have also indicated that banks tend to respond to changes occurring in their internal and external environments. If they fail to respond swiftly and appropriately to the rapid and dynamic changes in their business environment, they will be unable to compete with their rivals. Studies have also added that the nature and conditions of the business environment can have a significant impact on the entire banking operations and, consequently, on performance. Therefore, the business environment must be the starting point for any business planning. Because the nature, state, and conditions of any institution or company depend on its environment and its capacity to respond to changes, any development in the utilized technology will cast its shadow over the banking business environment. Thus, financial control technologies work to ensure the accuracy of information, protect banking activities, raise employee efficiency, and encourage them toward outstanding performance.

Due to the tasks and responsibilities placed upon the electronic control units in banks, the presence of obstacles or weaknesses in developing these technologies will prevent these units from performing their duties as required. The impact of this will be evident on their business environment, subsequently leading to an inability to compete with other banks.

Study Methodology

The Algerian banking sector faces numerous factors and variables that compel banks to adopt modern control systems and advanced technologies to keep pace with changes and ensure the activation of supervision and control systems over banking risks. There is a necessity to develop the existing control technologies in these institutions, alongside developing the adopted work strategies and directing Algerian financial institutions towards these technologies to support administrative methods and keep pace with automation. This aims to benefit from their services to achieve a competitive advantage in a rapidly changing world, specifically within the banking business environment. Accordingly, the research problem can be formulated as follows:

What is the impact of financial control in developing and elevating the performance level of the banking business environment and reinforcing its strengths?

The main problem branches into the following questions:

- ❖ What is the level of availability and development of financial control technologies in the banks under study?

- ❖ What is the reality of the business environment in the banks under study?
- ❖ What is the relationship between financial control technology and the banking business environment?
- ❖ What is the impact of financial control technology on the banking business environment?

Research Objectives

The research aims to determine the extent of the availability and development of financial control technology in the banks under study and to determine the performance level of the business environment in those banks. It also aims to test the correlation relationship between financial control technology and the banking business environment, in addition to measuring the impact of financial control technology on the banking business environment in the targeted banks.

Research Hypotheses

The study relied on two main hypotheses:

1. There is a statistically significant correlation between financial control technology and the banking business environment.
2. There is a statistically significant impact of financial control technology on the banking business environment.

The research population was defined as the Algerian banking sector, represented by public and private banks, to comprehensively cover the banking sector in the study and to account for the clear competition between public and private banks in providing modern services and utilizing advanced methods, as all these banks operate according to the procedures and laws of the Bank of Algeria. A sample of 7 banks was selected: (National Bank of Algeria - BNA, External Bank of Algeria - BEA, Bank of Agriculture and Rural Development - BADR, Local Development Bank - BDL, Al Baraka Bank Algeria, Gulf Bank Algeria, and Al Salam Bank Algeria). This selection was based on these banks fulfilling the research requirements and demonstrating cooperation. The target group in the research consisted of managers, department heads, service and unit supervisors, and employees in customer-facing departments. The study sample size was determined according to Steven K. Thompson's formula, which is formulated as follows: $2N = NP(1-P) / (N-1) (d^2/z^2) + p(1-p)$. The value of (n) was calculated as 158.8, rounded up to 160 questionnaires distributed to the banks in the study sample. 155 questionnaires were retrieved, and 8 were excluded for being invalid, resulting in a final sample of 147 questionnaires. The results were analyzed statistically across three axes: The first axis identified the demographic variables of the studied sample; the second axis included items for the financial control technology variable; and the third axis included items for the banking business environment variable. A number of statistical methods and measures were utilized, including (arithmetic mean, standard deviation, coefficient of variation, normal distribution, kurtosis and skewness, Cronbach's alpha coefficient, Spearman's correlation coefficient, and simple linear regression), through which the research variables' data were analyzed and the research questions answered using the SPSS software.

First: Concept of Financial Control Technology

A study by (Jad, 2020) indicated that financial control technology is the use of modern electronic devices such as computers, cameras, and modern communication devices, providing information to the various departments of the organization, and taking corrective actions as soon as actual performance deviates from the plan. The transition from using old methods to modern means led to changes in the performance of organizational environments that began implementing modern systems and procedures to control the institution's personnel, assets, and equipment.

Second: Objectives of Financial Control Technology

A study by (Kazem, 2020) pointed out the objectives of control, which are:

- Maintaining financial stability by controlling business operations, avoiding banking risks, and preserving the integrity of the banking system.
- Ensuring the efficiency of banking operations, where the Bank of Algeria (the Central Bank), under its granted authority, can provide protection for bank customers, clients, and shareholders by monitoring the banking financial situation.
- Ascertaining the performance and efficiency of human resources and the suitability of their qualifications with the existing specializations and technologies.
- Verifying the implementation of laws and procedures issued by the Bank of Algeria in a manner that ensures the proper performance of all banking operations.

A study by (Al-Imam and Al-Shammari, 2011) indicated that control technology will lead to providing security and protecting the funds of clients and customers, enabling banks to play a significant role in the development and advancement of the economic and banking sectors. Thus, the primary objective that the Central Bank seeks to achieve through its functions is banking security.

(Mashjal, 2006) pointed out that financial control technology aims to protect funds from manipulation and avoid losses, as well as work to increase performance efficiency by providing technical consultations to correct errors and complete tasks without delay.

Third: Types of Financial Control Technology

A study by (Al-Taie and Muhammad, 2017) indicated the types of financial control technology as follows:

1. **Control over Data Security and Protection:** This encompasses all procedures and technologies used to protect computer systems and information from risks, as information systems are exposed to numerous risks resulting from unauthorized access (hackers) and risks arising from system failure and inability to be available to users. To confront these risks, several methods can be used to achieve security and protection, including backing up files and information, storing files and information in secure and appropriate locations, and developing a plan to counter potential risks from hackers.
2. **Input Control:** These are electronic methods and procedures carried out by the data processing department, aimed at achieving safety and security for completing the processing of banking data and reports.
3. **Data Processing Control:** This represents the controls followed in processing and storing data after verifying the procedures for inputting them into the system. It also aims to prevent incorrect processing operations and provide a sound method for tracking problems and errors that may appear during the data processing phase and identifying their source.
4. **Output Control:** These are the methods and techniques used to verify the accuracy of the resulting data. The importance of output control lies in its inclusion of critical accounting information and reports necessary for decision-making. Therefore, it is essential to audit them thoroughly to ensure the integrity of the information and consequently achieve effective control over banking operations.

Fourth: Concept of the Banking Business Environment

A study by (Hans; 2018) defines the banking business environment as a combination of internal and external factors that affect a bank's operating condition, including employees, customers, management, supply and demand, and business systems. That is, the business environment includes factors such as customers and competitors, improvements in technology, laws and government activities, and social and economic market trends. Meanwhile, a study by (Rashid and Jallab, 2008) indicated that the banking business environment consists of many factors that impact the business, such as internal strengths and weaknesses, power relations, and bank orientations. For banks to achieve their goals, they must be aware of the changes occurring in the surrounding environment to seize opportunities and face threats.

Fifth: Types of Banking Business Environment

The banking business environment consists of two main types:

1. **Internal Business Environment:** A study by (Syntia & Mulya; 2020) noted that these are the influences or factors present within the institution that have a direct impact on its behavior and are managed according to the institution's own mindset. It consists of various types of resources, capabilities, and competencies that will be used to establish a strong reputation and position in the market.
2. **External Business Environment:** A study by (Tegek, 2018) referred to the external business environment as all external influences that affect the institution's decisions and performance. It can be described as the world surrounding the institution, referring to the external forces or factors that affect its internal operations.

Sixth: Dimensions of the Banking Business Environment

1. **Human Resources:** A study by (Boxall; 2015) precisely defined human resources as the core resources that can be applied to various life tasks, whether in the workplace or in activities such as building relationships, leisure, and community service. Clearly, human resources include the knowledge, skills, networks, and energies that individuals might utilize in their various roles. On the other hand, human resources encompass the dynamic foundations and attributes of people, including their physical and emotional health, intellectual capabilities, personalities, and motivations.
2. **Organizational Culture:** A study by (Boyle; 2008) referred to it as the climate and practices developed by institutions regarding their interactions with others, or the reinforced values and statement of their beliefs. Meanwhile, a study by (David; 2011) confirmed that organizational culture significantly impacts business decisions; therefore, it must be evaluated during internal strategic management audits. If strategies can capitalize on cultural strengths such as a strong work ethic or high moral beliefs, management can frequently implement changes quickly and easily.
3. **Systems and Procedures:** A study by (Ciurea; 2010) pointed out that they are the main component of bank systems, comprising a collection of information that includes data on customers, clients, and bank accounts, which has helped eliminate numerous paper records. These systems and procedures are characterized by cooperativeness because they represent cooperation and coordination among various computer applications to achieve the primary goal.
4. **Customer Satisfaction:** A study by (Gilaninia et al.; 2013) indicated that it is the feeling and attitude of the customer toward the goods and services provided after using them. It results from comparing the expected services from the client with the actual services provided, as well as price expectations and others. Understanding customer satisfaction is a critical issue for the institution and a part of its strategy; hence, it is considered a source of profit due to the benefits it provides in achieving customer loyalty to the institution.
5. **Competition:** A study by (Deb & Murthy; 2017) referred to it as the process of investing the available banking resources and using them appropriately through specific competitive mechanisms like price and quality to achieve the goal the banks wish to reach. Alternatively, it is the banking capability to provide services that keep pace with and surpass the services of other banks, contributing as well to the enhancement of the local state economy.

Seventh: The Relationship between Financial Control Technology and the Banking Business Environment

The technologies utilized in the banking sector drive financial policies to provide facilities that stimulate the growth of the business environment. This is achieved by providing appropriate and fundamental information on the extent of the impact of these technologies on the banking business environment through the opportunities they offer in handling banking operations and providing protection and security for customer accounts, ultimately achieving a competitive advantage.

(Hutapea; 2020) noted that the Internet service is the most prominent tool or technological product that has greatly facilitated banking transactions, also encompassing electronic payment and investment operations. Consequently, the digitization of the banking process, including financial control technology, has led to an increase in customer loyalty and satisfaction with the bank by providing security and protection, thereby increasing customers' trust in the bank.

A study by (Carmona et al.; 2018) added that financial institutions must study and analyze the factors affecting banking competition by studying the technological reality of other banks and how to achieve an advanced technological competitive advantage that meets customer needs and develops banking operations.

A study by (Haried; 2021) indicated that the presence of financial technologies leads to an impact on business, as new technology that seeks to improve and automate the provision of financial services is utilized, subsequently introducing technologies that assist information systems in facilitating business operations and reducing the time required to complete them.

Furthermore, a study by (Suganthiya & Yuvaraj; 2021) added that rapid technological change assists key stakeholders in growing institutional efficiency in the long term. Technology has significantly altered the workflow, creating a need for its utilization in every single banking department.

Hence, the presence of digital technologies, including financial control technology, affects banking operations, leading to an elevation in the performance level of the business environment within them.

Eighth: Practical Aspect of the Study

1. Analysis of the Study Sample Characteristics: The purpose of the analysis is to diagnose the characteristics of the study sample. Note the following table:

Table No. (1) Diagnosis of Study Sample Characteristics

Demographic Variables	Categories	Number	Percentage %
Age Group	20 – 30	25	17
	31 – 40	47	32
	41 – 50	33	11.4
	51 and above	42	28.6
Academic Qualification	Technical Diploma	27	18.4
	Licence (Bachelor's)	92	62.5
	Higher Diploma	12	8.2
	Master's + Magister	14	9.5
	Doctorate	2	1.4
Years of Service	5 or less	19	12.9
	6 – 10	32	21.8
	11 – 15	34	23.1
	16 – 20	23	15.6
	More than 20	39	26.5
Specialization	Finance and Banking	25	17
	Economics	7	4.8
	Business Administration	45	30.6
	Accounting	27	18.4
	Other	43	29.2
Job Position	Employee	54	36.7
	Unit Supervisor	39	26.5
	Division Manager	25	17
	Department Manager	28	19.1
	Branch Manager	1	0.7

Source: Prepared by the researcher.

It is evident from the table that:

- ❖ The percentage of the respondents' ages within the research sample between 31 to 40 years reached 32%, which is the highest among all other age groups, followed by those aged 51 years and above at 28.6%, then those aged 41-50 at 22.4%, and finally those aged 20-30 at 17%. This indicates that the sample covered all age groups.
- ❖ The majority of the sample members hold a Licence degree at 62.5%, followed by Technical Diploma holders at 18.4%, then Master's degree holders at 9.5%, followed by Higher Diploma

holders at 8.2%, and finally Doctorate holders at 1.4%. This indicates the ability of the sample members to answer all questionnaire items scientifically and accurately, as the majority of them are Licence holders, representing 80.4% of the sample size.

- ❖ It is clear from the years of experience categories that most of them have high experience exceeding 20 years, numbering 39 at 26.5%, followed by those with 11–15 years of service at 23.2%, then those with 6-10 years of experience at 21.8%, followed by those with 15-20 years of experience at 15.6%, and finally those with 5 years or less of experience at 12.9%. This indicates that most of the sample members possess the experience and knowledge in the nature of banking work that enables them to answer the questionnaire items scientifically and accurately.
- ❖ The highest percentage within the specialization reached 30.6% in Business Administration, followed by other non-administrative (engineering) specializations at 29.2%, then Accounting at 18.4%, followed by Finance and Banking at 17%, and finally Economics at 4.8%. This indicates that most of the study sample members are from administrative specializations, which is attributed to the nature of the bank's work requiring these specializations.
- ❖ The majority of the sample members were Employees at 36.7%, followed by Unit Supervisors at 26.5%, Department Managers at 19.1%, then Division Managers at 17%, and finally Branch Managers at 0.7%. This indicates diversity in job positions to ensure greater accuracy in the responses.

2. Questionnaire Data Tests:

- ❖ The questionnaire was presented to a number of arbitrators, totaling 20 from various specializations (Financial Management, Economics, and Business Administration). Remarks and modifications were taken into account in alignment with the study variables, resulting in the study encompassing 42 items after modification.
- ❖ Cronbach's alpha coefficient was used as a reliability measure for the questionnaire. It is one of the most common reliability measures in previous studies, used to evaluate the internal consistency of the sample members' responses across the questionnaire items. The Cronbach's alpha value is positive, ranging from 0 to 1, and there is a consensus among authors that the acceptable value is greater than or equal to (0.6). Derived from the questionnaire results, this demonstrates its validity and reliability for the financial control technology and banking business environment variables.
- ❖ The results obtained in Table No. (2) show that all Cronbach's alpha values are acceptable because they are greater than (0.6), ranging between (0.749 - 0.801) for the dimensions of the financial control technology and banking business environment variables. The overall value for this scale is (0.831). Based on this high value, it is evident that the questionnaire is valid, and the scale is reliable in its variables.

Table No. (2) Cronbach's Alpha Coefficient for the Reliability and Validity of the Questionnaire Scale

Variables	Cronbach's Alpha Value (α)	Reliability Coefficient	Number of Items
Financial Control Technology	0.861	0.928	7
Human Resources	0.786	0.886	7
Organizational Culture	0.749	0.865	7
Systems and Procedures	0.786	0.886	7
Customer Satisfaction	0.756	0.869	7
Competition	0.788	0.888	7
Banking Business Environment	0.801	0.895	35
Overall Total	0.831	0.902	42

Source: Prepared by the researcher.

3. Normal Distribution Test using Skewness and Kurtosis values:

The normal distribution test determines the distribution of the data and is conducted using statistical methods: Skewness and Kurtosis.

The results shown in Table No. (3) indicate that the Kurtosis and Skewness values for the study data fall within the standard threshold values of $\pm(1.96)$. This confirms that the data distribution for all dimensions of the study variables is normally distributed.

Table No. (3) Normal Distribution Test for Study Data using Kurtosis and Skewness

Study Variables	Dimensions	Kurtosis	Skewness
Independent Variable	Financial Control Technology	-1.032	1.223
	Systems and Procedures	-1.012	0.826
	Organizational Culture	-0.065	1.077
Dependent Variable: Banking Business Environment	Systems and Procedures	-1.056	0.869
	Customer Satisfaction	-0.898	0.769
	Competition	-1.037	1.407

Source: Prepared by the researcher.

4. Descriptive Analysis of the Sample's Responses Regarding the Independent Variable (Financial Control Technology):

Table (4) indicates that the general mean value for the financial control technology dimension amounted to (3.85), reflecting a good general level of agreement regarding the responses. The items for this dimension ranged in mean from (3.65 - 3.97), while the standard deviation for the items of this variable ranged from (0.895 - 1.097), demonstrating a low dispersion in the responses. The coefficient of variation for its items ranged between (23.07% - 30.05%), and these varying percentages indicate that the differences in the sample's responses were somewhat minor. The lowest coefficient of variation (23.07%) was recorded in the first rank for the first item, with a mean value of (3.88) and a standard deviation of (0.895). This means that most of the sample members confirm that the control department in the bank is committed to executing tasks on time, which contributes to speed of achievement and prevents wasting time. Meanwhile, the highest value for the coefficient of variation among the sample members' responses reached (30.05%) for the seventh item, which had a mean value of (3.65) and a standard deviation of (1.097). This implies that some sample members do not agree that the bank possesses control activities over commercial operations through which banking operations and activities are controlled, signifying an incomplete control system that does not allow for full control over operations across all branches.

Table No. (4) Analysis of Sample Members' Responses regarding the Financial Control Technology Dimension

Rank	Items	Mean	Standard Deviation	Coefficient of Variation %	Importance
1	Q1	3.88	0.895	23.07	First
2	Q1	3.95	0.931	23.57	Third
3	Q1	3.83	0.954	24.91	Fourth
4	Q1	3.97	0.929	23.40	Second
5	Q1	3.90	0.982	25.18	Fifth
6	Q1	3.80	1.046	27.53	Sixth
7	Q1	3.65	1.097	30.05	Seventh
X	Financial Control Technology	3.85	0.976	25.35	n=147

Source: Prepared by the researcher.

5. Descriptive Analysis of the Sample's Responses Regarding the Dependent Variable (Banking Business Environment):

Table No. (5) summarizes the order of the level of interest for the dimensions of the dependent variable (Banking Business Environment). The general mean reached (3.82), which is higher than the hypothetical mean value of (3). This indicates that the majority of the study sample affirmed that the financial business environment and its dimensions were clear and understandable to them, and that it works to ensure the smooth flow of financial operations distinctively across its dimensions (Human Resources, Organizational Culture, Systems and Procedures, Customer Satisfaction, and Competition). The "Competition" dimension ranked first among the dimensions of the banking business environment with the lowest standard deviation amounting to (24.25%). This confirms the agreement of most sample members on the items of the competition dimension, as they emphasized that an increase in the number of competitors in the market reduces the bank's chances of success. Therefore, the bank seeks to possess modern and advanced technologies compared to its competitors, allowing it to achieve a competitive advantage through which it can compete strongly in the banking market. Meanwhile, the "Organizational Culture" dimension ranked second due to the importance of this dimension in fostering a culture of creativity and innovation and the significance of promoting a spirit of cooperation among employees. The "Systems and Procedures" dimension ranked third, as the study proved that the bank's management uses a data processing system when compiling data related to banking performance, which adds speed and accuracy to the bank's operations. The "Customer Satisfaction" dimension came in fourth, confirming that the availability of new and advanced services will achieve customer satisfaction and their desire to deal with the bank, alongside the necessity of prioritizing customer satisfaction and protecting their bank accounts. Finally, the "Human Resources" dimension ranked last according to the study sample's opinions. The responses demonstrated that as an employee's experience increases, their ability to keep pace with the requirements of digital transformation and adapt to technological activities also increases. It also highlighted the necessity of providing encouraging working conditions for employees, such as training programs, incentives, and rewards, to achieve outstanding performance.

Table No. (5) Mean, Standard Deviation, and Coefficient of Variation for the Dependent Variable and its Dimensions

Rank	Dependent Variable and its Dimensions	Mean	Standard Deviation	Coefficient of Variation %	Level of Interest
Y1	Human Resources	3.73	1.073	28.77	Fifth
Y2	Organizational Culture	3.86	0.945	24.48	Second
Y3	Systems and Procedures	3.87	0.945	24.65	Third
Y4	Customer Satisfaction	3.78	1.029	27.22	Fourth
Y5	Competition	3.86	0.986	24.25	First
Y	Banking Business Environment	3.82	0.987	25.84	n=147

Source: Prepared by the researcher.

6. Testing the Hypotheses of Correlation and Impact Relationships for the Study Variables:

Determining the type and strength of the relationship between the independent variable (Financial Control Technology) and the dependent variable (Banking Business Environment) is done through the value of the Correlation Coefficient (r). There are two types of correlation: direct correlation, which is the movement of both variables in the same direction, and inverse correlation, which represents the movement of both variables in opposite directions. It should be noted that the correlation coefficient value ranges between (± 1) to determine the degree of relationship strength between the independent and dependent variables. A positive value close to (+1) represents a strong direct relationship, meaning the degree of correlation is strong. A negative value close to (-1) means the existence of a strong negative inverse relationship, meaning the degree of correlation is strong. A value approaching zero

means there is no correlation between the two variables. There are two levels for accepting the correlation coefficient and the hypothesis: the first level is at a (95%) confidence level and a (0.05) significance level, and the second level is at a (99%) confidence level and a (0.01) significance level. If it is greater than the (0.05) level or less than the (95%) confidence level, the relationship is weak, meaning the hypothesis will be rejected due to the absence of a relationship between the two variables. The Spearman rank correlation coefficient (Spearman's Rho) was used, which is a statistical indicator aimed at measuring the rank correlation relationship between two descriptive variables, to test the first main hypothesis stating (There is a statistically significant correlation - financial control technology - in the banking business environment), from which sub-hypotheses branch out. The following are the results of the Spearman correlation coefficient.

The results in Table (6) illustrated the existence of a strong direct correlation between financial control technology and human resources, as the correlation coefficient reached (0.725), confirming an association between financial control technology and employee efficiency and performance level. Additionally, there is a strong direct correlation between financial control technology and organizational culture, with a correlation coefficient of (0.718), confirming an association between the financial control technology used in the bank and the prevailing culture and nature of cooperation within it. The results also confirmed a strong direct relationship between financial control technology and the banking systems and procedures implemented, as the correlation coefficient reached (0.737), confirming a connection between control technology and banking systems, their operating methods, and procedures. Furthermore, there is a strong direct correlation between financial control technology and customer satisfaction, confirming an association between financial control technology and achieving customer satisfaction by providing protection and security for their accounts. It also proved the existence of a strong direct correlation between financial control technology and banking competition, confirming an association between financial control technology and the nature of competition with other banks. Consequently, the results demonstrated that the relationship between (Financial Control Technology) and the dimensions of the dependent variable, both sub-dimensionally and overall, is a strong direct correlation relationship with high statistical significance. The overall correlation coefficient with the banking business environment was (0.787), at a (99%) confidence level, which confirms the validity of the first hypothesis, stating that there is a statistically significant correlation between financial control technology and the banking business environment.

Table No. (6) The Correlation Relationship between Financial Control Technology and the Banking Business Environment

Dependent Variable / Independent Variable	Human Resources Y1	Organizational Culture Y2	Systems and Procedures Y3	Customer Satisfaction Y4	Competition Y5	Banking Business Environment Y
Financial Control Technology X	0.725*	0.718*	0.737*	0.712*	0.719*	0.787*

* The value represents high significance with a confidence level of (99%).

Source: Prepared by the researcher.

Testing the hypotheses regarding the impact of the independent variable (Financial Control Technology) on the dependent variable (Banking Business Environment) requires testing the main and sub-impact hypotheses to determine the strength of the independent variable's effect on the dependent variable. This is done by applying certain statistical methods represented by the regression (impact) coefficient (β), the coefficient of determination (R^2) which explains the percentage of the independent variable's impact on the dependent variable, and comparing the calculated (F) value with its tabulated value to indicate the acceptance or rejection of the hypothesis.

7. The Impact of Financial Control Technology on the Banking Business Environment and its Dimensions:

Table No. (7) shows the test of the impact of financial control technology on the banking business environment and its dimensions. The results illustrate that the coefficient of determination (R^2) value is (0.619). This is an indication that financial control technology contributes by (61.9%) to the changes in the performance level of the banking business environment, while the remaining percentage (38.1%) is attributed to unknown factors that did not appear in the model. Any increase in the value of employing financial control technology by one unit in banks leads to an increase in the performance level of their banking business environment, enhancing the bank's performance and achieving a competitive advantage over its rivals. This was represented by a regression coefficient (β) of (0.526). The calculated (t) value (9.702) was greater than the tabulated value of (2.326) at a significance level of (0.01). The calculated (F) value (94.128) indicates that it is greater than the tabulated value which reached (6.36) at the (0.01) level with a (99%) confidence level. It is also evident that financial control technology has a highly significant impact on the dimensions of the banking business environment, as is clear from the results in the following table. The results proved the impact of financial control technology by (52.6%) on human resources in the studied banks, and an impact of financial control technology on organizational culture by (51.6%), while the impact of financial control on banking systems and procedures was (54.3%). The impact of financial control on customer satisfaction was (50.7%), and the level of impact of financial control technology on banking competition was (51.7%). Thus, the second hypothesis is accepted, which states: (There is a statistically significant impact of financial control technology on the banking business environment).

Table No. (7) The Impact of Financial Control Technology on the Banking Business Environment and its Dimensions

Independent Variable	Dependent Variable	Coefficient of Determination R^2	Regression Coefficient β	Constant α	t-value*	F-value*	Significance Level P	Nature of Relationship
Financial Control Technology X	Human Resources Y1	0.526	0.597	1.427	7.434	55.26	0.0	Highly Significant
	Organizational Culture Y2	0.516	0.503	1.919	7.186	51.637	0.0	Highly Significant
	Systems and Procedures Y3	0.543	0.554	1.735	8.041	64.663	0.0	Highly Significant
	Customer Satisfaction Y4	0.507	0.588	1.516	7.052	49.737	0.0	Highly Significant
	Competition Y5	0.517	0.387	2.366	5.467	29.892	0.0	Highly Significant
	Banking Business Environment Y6	0.619	0.526	1.793	9.702*	94.128	0.0	Highly Significant
Impact Relationship P	Validity of the second sub-hypothesis with high significance at a 99% confidence level							

* The value represents significance with a confidence level of (99%)

Source: Prepared by the researcher.

Conclusion

In conclusion, we address the findings we arrived at based on our field study, where we relied on data analysis, reaching the following:

Conclusions:

The most important conclusions we reached were:

- ❖ The existence of a statistically significant direct correlation between financial control technology and the banking business environment; meaning, the more the bank increases its focus on banking technologies, the more it will lead to the improvement of its business environment.
- ❖ The existence of a statistically significant impact of financial control technology on the banking business environment, which indicates the positive impact of financial control technology in developing the banking business environment.
- ❖ The electronic control department is considered complementary to the internal audit department and not independent from it. This department adheres strictly to the allotted time and speed in completing the required tasks, which contributes to protecting banking transactions. However, some banks sometimes lack the necessary technologies to achieve control over some of their activities in their branches, leading to incomplete control over these activities and operations.
- ❖ The study confirmed that the more an employee's experience in work increases and they receive sufficient training and formative courses, their capacity to keep pace with technological change and adapt to new technologies increases. This, in turn, achieves the goals of both the institution and the employee, and increases efficiency in performing banking tasks.
- ❖ Organizational culture contributed to creating the appropriate organizational climate that works to improve and develop performance in a suitable and effective manner, helping to achieve individual, collective, and organizational goals. Banks encompass a set of values that govern the way employees perform their jobs. Despite this, there is a weakness in the relationship and cooperation between employees and the bank, and among the employees themselves across various departments. Furthermore, some employees do not adhere to the positive behaviors represented by the rules imposed by the bank, leading to poor performance and a lack of work coordination within the banks.
- ❖ Banks possess a system for preparing, designing, and reviewing the data compiled from financial performance to ensure its accuracy and audit it thoroughly before conducting the processing operation and subsequently inputting it into the data processing system.
- ❖ Banks are keen on providing services that meet customer desires and building good relationships with them to retain current customers and attract new ones. Consequently, providing advanced, new, and appropriate services leads to achieving the satisfaction of clients and customers.
- ❖ It became evident that banks do not rely on reducing the prices of financial services to achieve a competitive advantage, despite the importance of reducing service costs in achieving customer satisfaction and increasing investments.

Recommendations:

- ❖ It is imperative to provide electronic control systems and technologies over banking activities and operations to ensure protection, security, and control over operations and bank branches.
- ❖ It is necessary to encourage and motivate employees toward outstanding performance through incentives and rewards, and by subjecting them to training and formative courses that help develop their capabilities and expertise to confront technological advancement, thereby increasing their work efficiency.
- ❖ Greater importance must be given to relationships between management and employees, and among the employees themselves across different departments, by adopting teamwork methods and encouraging working as a single team without authoritarianism from upper management. Lower management should be involved in making decisions concerning the bank, thereby reinforcing employees' positive behaviors and their adherence to them, alongside establishing some rules that govern the work.
- ❖ Customer satisfaction and customer acquisition are the two primary elements that make the bank strive in its work to achieve them. Therefore, banks must provide services that meet the needs of clients and customers, along with offering some incentives and privileges in services, such as providing in-kind or material gifts. This must be accompanied by the necessity of providing

complete security for their bank accounts because security and trust are the most prominent things a customer looks for.

- ❖ Reducing the cost of services is among the competitive advantages sought by a large number of customers. The customer desires a service with appropriate quality and an appropriate price; therefore, banks must reduce the cost of services to achieve a competitive advantage while simultaneously offering higher quality and higher-priced services to target different segments of society.

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