



A STUDY ON THE ACCEPTANCE OF SELF SERVICE BANKING TECHNOLOGY AMONG PROFESSIONAL WORKERS

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Abstract: Technology has made a revolution in every facets of human life. The marvelous kinds of innovations in technology and hard line blend of it with information technology made a paradigm shift in the banking industry. Technology itself created its world in the globe of human beings. Internet banking is a kind of system that enabled financial institution customers, individuals or business, to access accounts, transact business or obtain information on financial products and service through the internet. In this study the influence of various self service banking technologies in the life of various professional workers are being studied and it was observed that there is a major role for the same.

Keywords – Technology, Banking, SSBT, pull factors

I. INTRODUCTION

The adoption of technology in service industries is becoming a strong trend as the service providers are now being urged to invest in advanced technology for securing their future and sustain themselves. Increased use of modern technology has enhanced reach and accessibility. A combination of computers, telecommunications, and internet technology has paved the way to making online banking service offerings a reality by offering bank customers a number of ways of accessing banking services. It is not only useful to customers but also to service providers. It helps to have a closer access to customers and provide them with their needs at lowest possible cost and at greater convenience. Self Service Banking Technology (SSBT): Self Service Technology (SST) refers to the application of a technology for a service in which the customer himself operates the system to avail service. Technological applications in banking sector can be classified into two SSBT and non-SSBT. Magnetic Ink Character Recognition, cheque truncation etc. are non-SSBTs but ATMs, mobile banking, internet banking comes under SSBTs. SSBT have made the dream of, banking at anywhere at any time, come true. Also it helps banks to improve their efficiency, productivity and sustain it as well. SSBT helps banks to meet their increasing customer expectations and also enables them to cope up with the prevailing competition.

II. SCOPE OF THE STUDY

Banks play an important role in mobilization and allocation of resources in any country. Rural people are facing problems in adequate supply of credits. Without the development of rural economy the objectives of economic planning cannot be achieved. In supporting rural people several Regional Rural Banks (RRBs) are introduced. The study will give a deeper insight into the acceptance of SSBT among professional workers. It will give an account of various factors affecting the adoption of SSBT and the various factors which limits its usage. It is to be concluded that if rural people are trained and enabled to use SSBTs this will surely contribute to an overall technological development of our nation and moreover they will be motivated to continue SSBT as they derive more benefits than the usual banking service.

III. SIGNIFICANCE OF THE STUDY

In the current scenario Indian customers are moving towards internet banking, slowly but steadily. There is a clear need to develop a better understanding of how consumers evaluate these services and develop e-loyalty. Due to its accessibility and comfortability, usage of SSBT has increased to a greater extent. Even Customer perception and preferences of service quality have a significant impact on bank's success. As India is taking giant leaps towards globalisation; internet banking is the sector to be studied with great interest.

SSBT provides huge opportunities to banks for making banking more efficient and more inclusive. It also ensures faster and easier customer services to all those who are in need. But the acceptance of SSBT depends on various factors like quality of service, cost of

service, design of the SSBT, SSBT's ability to rectify mistakes, ability for timely updating and improvement in SSBT etc. There are various matters in connection with the usage of SSBT. The proposed study aims to identify the customer satisfaction in using SSBT and factors influencing them in its usage, problems they face, etc. At present the study has relevance, as many are engaged in using various SSBTs for their convenience and safety.

IV. STATEMENT OF THE PROBLEM

Changes in the bank's external environment including globalization and deregulation have made customers to highly depend upon SSBT. But the proceeds in SSBT services don't march with the customer's usage rate and their needs. There are various factors to be considered like the level of awareness about SSBT, pull factors which limits its usage, level of customer satisfaction in using SSBT. The study states the following questions:

- What is the respondents' level of awareness about SSBT?
- What are the pull factors which limits its usage?
- What is their level of satisfaction?

V. OBJECTIVES OF THE STUDY

Following are the main objectives of the study:

1. To understand about the awareness regarding SSBT and the extent of usage.
2. To identify the pull factors which limit the use of SSBT services.
3. To study the level of customer satisfaction on SSBT services.

VI. RESEARCH METHODOLOGY

The section outlines how the study was conducted and how it was analysed. The study employed a quantitative analysis of various factors. A quantitative research study is where a problem which is being studied by the researcher is supported by generating data which can be later converted into usable statistics giving meaningful conclusion.

Sampling design

A sample of 100 professional workers was selected from the entire population using random sampling and convenient sampling technique.

Sources of Data

The required data for the study is collected from primary as well as secondary sources. The primary data for the study is collected through survey method using structured questionnaire and through direct interviews with the respondent and this raw form needed further processing. Before the final issue of the questionnaire, a pilot testing was conducted, this helped a lot. The secondary data for the study is collected from various books and websites and so they need no further processing.

Tools for data collection and analysis

The structured questionnaires were administered to collect data from respondents. For the analysis of the data various statistical tools and techniques were used and it includes simple percentage, mean, ranking and five point Likert scale systems. And finally for the interpretation of the analysed data, various pictorials like graphs were used.

VII. LIMITATIONS OF THE STUDY

The study has the following limitations:

- The study is confined to small number of respondents therefore we cannot conclude on the basis of their opinion
- The data is not completely reliable there can be chances of bias and prejudice.

VIII. REVIEW OF STUDIES

(George, 2014), as per his research on the customer centric study on internet banking in Kerala, internet banking is the use of internet by bank customers for transacting their banking transactions. It was found that a positive relation exists between service quality and customer satisfaction. Due to some sort of fear regarding security features many are not interested in frequently using it. there are various security features like VeriSign, padlock symbol, etc. The objectives of this study were to analyse the level of customer satisfaction, their trust in internet banking security measures, and to explore the various service quality dimensions.

(V.P, 2015), as per his study on the influence of technology in banking-a customer centric study, self service banking technology includes services like ATM, internet banking and mobile banking. Banking at anytime and banking from anywhere are the two principal reasons for the adoption of SSBT. Risk involved and inaccessibility are the main pull factors that limit the full fledged use of SSBT. The objectives of the study where to understand the purposes for which SSBT services are used, their extent of usage, factors influencing its adoption, pull factors and such other factors.

(Driga & Isac, 2014), according to them due to the emergence of a knowledge based economy and society as information and communication technology advanced, banking services have undergone profound changes during the past decades. To improve the quality of customer service and to reduce transaction cost, banks have invested to a great extent in information and communication technology and they have embraced innovative banking schemes.

(Sharma, 2014), financial sector plays an important role in the economic development of a country. A strong and healthy banking system is important requirement for economic growth. Indian banking industry, today is observing an IT revolution. A combination of regulatory and competitive reasons has led to increasing importance of total banking automation in the Indian Banking Industry. Information Technology has basically been used under two different avenues in Banking. One is Communication and Connectivity

and other is Business Process Reengineering. Information technology enables sophisticated product development, better market infrastructure, implementation of reliable techniques for control of risks and helps the financial intermediaries to reach geographically distant and diversified markets. The shift towards internet banking is fuelled by the changing dynamics in India.

(Malhotra, 2014), opined that, Internet banking transacts and controls our bank account online through net banking service. We can do multiple things from the comforts of our home or take a wide range of transactions online. E-Banking service makes banking a lot more easy and effective. All the services that the bank has permitted on the internet are displayed in menu. Any service can be selected and further interaction is dictated by the nature of service. The traditional branch model of bank is now giving place to an alternative delivery channels with ATM network. Customers should never be provided with PIN numbers, passwords etc. It is important is that the documents that contain confidential information are safeguarded.

(Chavan, 2013), according to him new information technology has taken important place in the future development of financial services, especially banking sector. In banking sector, it has been in the form of online banking, which is now replacing the traditional banking practice. Online banking offers better quality services to customers and enables banks to be more competitive. It also discusses some challenges in the emerging economy.

(perkins, Daniel, Jonathan, & Annan, 2012), Internet usage is on the increase and all indications points to the direction of the possibility of its application on online banking to be successful. However, online banking adoption that will lead to a cashless economy is facing doubts. This paper aimed at critically examining the factors that influence the adoption of online banking. The study was based on TAM (Technology Acceptance Model), which has been used expansively in similar studies; a descriptive cross-sectional mixed-methodology approach was used. To generalize the findings the researchers used a multi case study approach to help find out the factors that influence online banking adoption. An implication for bank Managers is that they should concentrate on the promotion and advancement of the priceless paybacks that are gained from 'Intended and Unintended Benefits' such as lower transaction fees, high deposit rates among others which are realized from the usage online of banking linked to Perceived Usefulness.

(Sequeria & kishore, 2012), After the advent of self-service technologies, there has been a great shift in the way customers interact with the service providers. Any change is not considered worth unless it is usable, understandable and finally adoptable by the user. It is a challenging and daunting task to educate and convince a customer to get used to the newer technologies that facilitate faster transactions, provide cost advantages to service provider. Many banking organizations at one point of time highlighted their SST capability as USPs. Technological change can happen any time, in any form as it is imminent. If an organization doesn't accept change, then it may end up being the architect of its own decaying incompetent business model. Whenever an innovation yields advantages should be disseminated and awareness has to be created so that anxiety and skepticism should not find their place in the minds of people. When companies introduce self service technologies, they have greater challenge of communicating, comforting the consumer to accept the change.

(Nasri, 2011), E-banking has become increasingly prevalent, employed by many financial institutions to reduce costs associated with having personnel serve customers physically, shorten processing periods, increase speed, improve the flexibility of business transactions and provide better service overall. Also, with the rapid progress of other types of electronic, largely Internet based services; there has been increased interest in e- banking services. With the rapid growth of Internet technology, online banking has played an important role in the e-payment area which provides an online transaction platform to support many e-commerce applications such as online shopping, online auction and Internet stock.

(Shah, T, & Staelin, 2006), they studied about how to pave path to customer centricity from product centricity, which many firms are still struggling to align themselves towards it. The objectives of the study where to identify the fundamental issues and challenges that typically deter a firm from being customer centric and the tips to overcome these barriers.

(Keivani, 2002), as per the study, e-commerce has more and more become a necessary factor of business strategy and a strong shock for economic development. The aim of this research was to examine internet banking and propose strategies to harness e-commerce into traditional retail banking services. New electronic system and especially the internet business development in the last century led to fundamental are changed how cultural exchanges, economic and social communities.

IX. RESULTS AND DISCUSSION

1. Awareness regarding SSBT(included internet banking, mobile banking and ATMs) and its usage

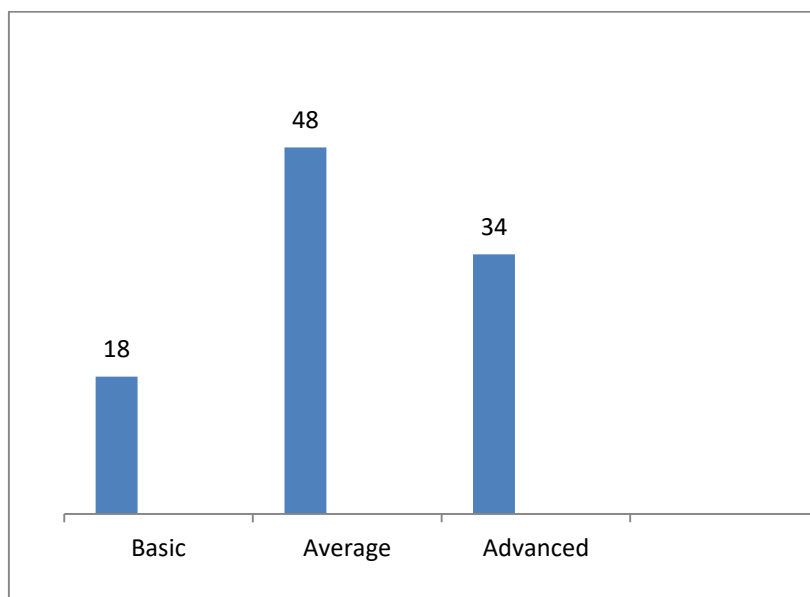


Figure 1.1 Graphical representation of Level of Knowledge in operating computer

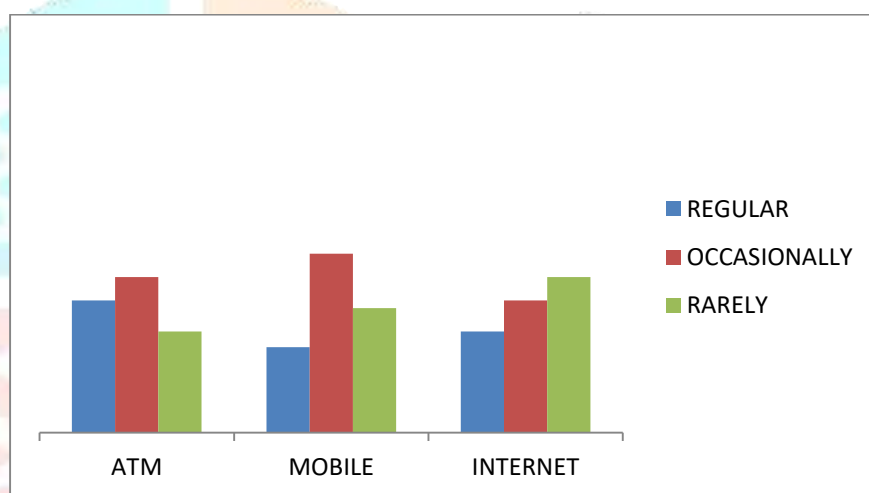


Figure 1.2 Graphical representation of level of usage

2. Pull factors which limits the usage of various SSBTs

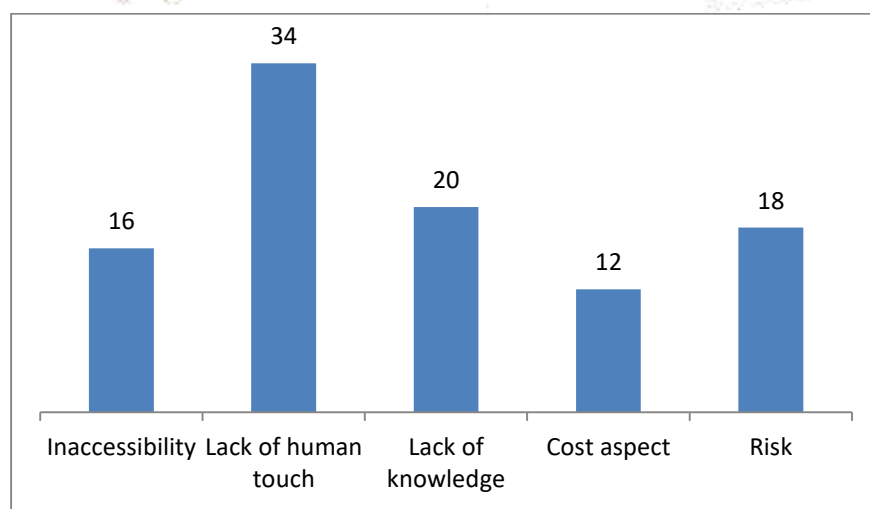


Figure 2.1 Graphical representation of pull factors that limits usage of SSBT

3. Level of customer satisfaction in using various schemes

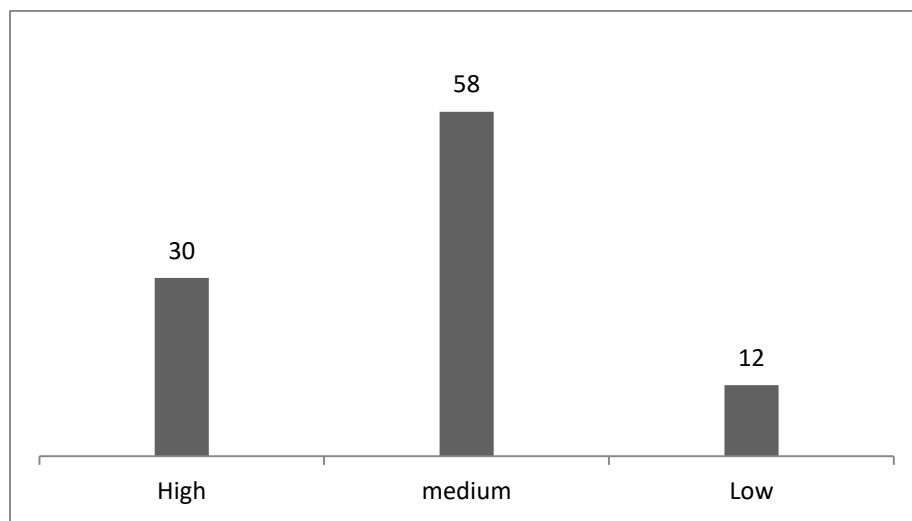


Figure 3.1 Graphical representation of customers' satisfaction

X. CONCLUSION:

SSBT is an important factor to be studied in this era as India is taking giant leaps towards globalization. Therefore internet banking is the sector to be studied with great interest. The services offered by SSBT are of high importance to professional workers as they reduce the cost per transaction and save time as well and offer countless benefits. Banks play an important role in mobilization and allocation of resources in any country. Rural people are facing problems of inadequate supply of credits. Without the development of rural economy the objectives of economic planning cannot be achieved. Therefore to be wholly under development the illiteracy should be eradicated even if it is about banking. To be a developed nation we have to take various steps which among one is SSBT, which can accelerate the pace of development.

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