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User Engagement With Axis Bank's E-Services In Coimbatore: A Comprehensive Analysis

Dr. D. Mythili, Assistant Professor, Department of MBA (PG), Sri Ramakrishna College of Arts and Science –Coimbatore

Ms. Subasree M, II MBA, Department of MBA(PG), Sri Ramakrishna College of Arts and Science – Coimbatore

Mr. Hariharan M M, II MBA, Department of MBA (PG), Sri Ramakrishna College of Arts and Science – Coimbatore

ABSTRACT:

This study examines how users interact with Axis Bank's e-services in order to analyze user satisfaction, opinions, and difficulties encountered when using these online resources. By conducting a thorough survey and analyzing user feedback, the study pinpoints important elements that affect user satisfaction and experience. The results provide insightful information about user preferences and areas for development, highlighting both the advantages and disadvantages of Axis Bank's e-services. In the end, this study aims to provide guidance for the bank's approach to improving customer engagement and streamlining service delivery in a banking environment that is becoming more and more digital.

Keywords: User Opinions, Satisfaction, Challenges, User engagement in e-banking services

INTRODUCTION:

The growth of digital banking has revolutionized the way consumers interact with financial institutions, making e-services a significant component of user experience. One of the top private sector banks in India, Axis Bank, has made large investments in creating a range of digital products to satisfy its clients' changing demands. In order to better understand user opinions, satisfaction levels, and the difficulties they face, this study focuses on user involvement with these e-services. Through an analysis of user experiences, the study seeks to shed light on how well Axis Bank's digital products work as well as pinpoint areas for improvement. Gaining an understanding of user engagement is crucial for boosting customer happiness, cultivating enduring loyalty, and preserving a competitive edge in the quickly evolving banking industry.

STATEMENT OF THE PROBLEM:

The method of embracing online banking typically involves keeping up with industry trends and technological advancements. The rapid advancement of digital technology has transformed the banking landscape, leading to the proliferation of e-banking services. In this approach, the focus often shifts away from the user, resulting in experiences that lack a human touch. However, there has been a noticeable increase in interest from customers who are unable to visit their bank branches. Axis Bank, as a prominent player in this sector, has introduced a variety of online services aimed at enhancing customer convenience and experience. Consequently, research has been conducted to assess user attitudes toward e- banking services in the Axis Bank.

OBJECTIVES:

- To find out the opinion of user engagement towards the usage of e-banking services by Axis Bank.
- To find the respondents' level of satisfaction with the usage of e-banking services by Axis Bank.
- To know the challenges faced by the respondents while using e-banking services by Axis Bank.

REVIEW OF LITERATURE:

- Naranje, (2023) has researched the Future of Digital Payment Systems in India. The digital payments industry in India is at the forefront of rapid innovation, with AI-enabled technologies targeting to replace paper currency and other traditional modes of payment. With an estimated 400 million app users and 14 million merchants already on board, digital payments are becoming the most convenient way for citizens to make transactions.

- Behin, M. H, (2022) The findings of this poll emphasize that customers of private sector banks face more notable challenges with E-banking services compared to customers of public sector banks. However, the poll indicates that customers from both public and private sector banks express satisfaction with online banking services.

- Suresh V, (2022) In terms of service dimensions, customers have higher expectations and perceptions of private sector banks compared to public sector banks. The higher expectations placed on private sector banks may be attributed to the increased interest customers have in conducting transactions with them compared to public sector banks.

- Khizerulla (2022) conducted a comparative study of the digital banking service quality offered by ICICI Bank and SBI in Bangalore, utilizing a descriptive research design. The findings indicated that SBI outperformed ICICI Bank in key areas such as efficiency, system availability, fulfillment, responsiveness, and website design. However, ICICI Bank demonstrated strengths in privacy and certain aspects of website design.

- Rahulkumar, M., & Dhruv, M., (2021) have undertaken a relative study on E-banking services provided by selected public and private sector banks in Gujarat. The primary data required for this research has to examine the perception of E-Banking services provided by selected public and private banks in the North Gujarat Region as per Customers' views. As per the research study, customers prefer the E-banking services of Private sector Banks more when compared with Public Sector Banks.

RESEARCH DESIGN:

The research utilizes a descriptive design to effectively present and analyze data on user engagement with e-banking services offered by Axis Bank. Primary data was gathered through a survey methodology, where questionnaires were distributed to users within the organization. A total of 208 respondents were selected to facilitate a robust analysis of their engagement with these services. Employing a convenient sampling method ensured that the sample was accessible and representative of the target population. To analyze the collected data, a combination of analytical tools was utilized, including simple percentage analysis to determine the distribution of responses, correlation analysis to explore relationships between variables, and regression analysis to assess the impact of various factors on user engagement. This comprehensive approach allows for an understanding of user behaviors and perceptions related to e-banking services.

ANALYSIS:

1) Simple Percentage Analysis:

		Frequency	**Percentage**
Gender	Male	95	45.7
	Female	113	54.3
Education	High school	18	8.7
	Bachelor's Degree	113	54.3
	Master's Degree	71	34.1
	Doctorate	2	1.0
	Others	4	1.9
Age group	18-24	83	39.9
	25-34	79	38.0
	35-44	31	14.9
	45 and above	15	7.2
Use of e-banking services	Daily	77	37.0
	Weekly	73	35.1
	Monthly	44	21.2
	Rarely	11	5.3
	Never	3	1.4

The percentage analysis of e-banking users reveals a gender distribution of 54.3% female and 45.7% male, indicating a slight predominance of female respondents. Education levels show that 54.3% hold a Bachelor's degree, while 34.1% have a Master's degree, The age distribution highlights that 78% of users are aged 18-34, with 39.9% in the 18-24 age group. In terms of usage frequency, a substantial 72.1% of respondents engage with e-banking services daily or weekly, exemplifying strong engagement with digital banking solutions.

2) CORRELATION:

Correlations

		Opinion	Satisfaction	Challenges
Opinion	Pearson Correlation	1	.452**	.287**
	Sig. (2-tailed)		.000	.000
	N	208	208	208
Satisfaction	Pearson Correlation	.452**	1	.516**
	Sig. (2-tailed)	.000		.000
	N	208	208	208
Challenges	Pearson Correlation	.287**	.516**	1
	Sig. (2-tailed)	.000	.000	
	N	208	208	208

**. Correlation is significant at the 0.01 level (2-tailed).

The correlation analysis shows that there are significant positive relationships between the variables of opinion, satisfaction, and challenges among the 208 respondents. Specifically, opinion and satisfaction are moderately correlated ($r = 0.452$, $p < 0.01$), indicating that as individuals' positive opinions increase, their satisfaction tends to increase as well. Satisfaction is also moderately correlated with challenges ($r = 0.516$, $p < 0.01$), suggesting that higher satisfaction levels are associated with greater recognition of challenges. Lastly, there is a weaker positive correlation between opinion and challenges ($r = 0.287$, $p < 0.01$), implying that while there is a relationship, it is not as strong as the others. Overall, the findings suggest that positive opinions and satisfaction are interconnected, and both may influence how individuals perceive challenges.

3) REGRESSION:

Model Summary[b]

Model	R	R Square	djusted R Square	Std. Error of the Estimate
1	.266[a]	.071	.057	1.158

a. Predictors: (Constant), I feel confident in the security of e-banking services offered by Axis Bank., How often do you use e-banking services?, I prefer using e-banking services over visiting a physical bank branch.

b. Dependent Variable: Overall, I face several challenges while using Axis Bank's e-banking services.

From the above table, it has been clear that the regression analysis indicates that the combined independent variables explains approximately 7.1% of the variance in the challenges faced while using Axis Bank's e-banking services (R^2 = 0.071). The positive R value of 0.266 suggests a correlation between the predictors and the overall challenges faced. The adjusted R^2 value of 0.057 indicates that after adjusting for the number of predictors, the relationship between users opinion and usage satisfaction with the challenges experienced, and it may contribute to the challenges in e-banking services.

SUGGESTIONS:

- Organize focus groups with diverse user demographics to gather qualitative insights regarding user preferences and motivations behind their engagement with e-banking.
- Offer personalized banking experiences based on user behaviour and preferences. Customizing the user interface for users based on their common actions can increase engagement and satisfaction.
- Implement periodic satisfaction surveys targeting different user segments. Analyzing this data will reveal satisfaction levels over time, identifying trends that may need attention.
- Strengthen customer support systems by offering multiple communication channels (live-chat, phone, email) and ensuring that response times are minimized.
- Assess user feedback regarding the ease of navigation and functionality of the e- banking platform.
- Clear communication regarding maintenance schedules or issues being resolved can alleviate user frustration.

CONCLUSION:

The study on user engagement with Axis Bank's e-services demonstrates a generally positive user attitude toward e-banking, driven by its convenience and vital role in daily finances. Respondents report high satisfaction with service quality, range, and security features; however, challenges such as technical issues, confusion over features, and occasional downtime affect user experience. Correlation analysis reveals a moderate positive relationship between convenience, security confidence, and overall satisfaction, while regression analysis indicates that independent variables explain only a limited variance in user challenges. Overall, while Axis Bank's e-banking is well-received and usage is steadily increasing nationwide, addressing the identified challenges and improving customer support will be essential for enhancing user satisfaction and engagement in the future. The banking industry must also adapt to market changes to effectively compete with emerging technologies.

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