



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

A STUDY ON CONSUMER'S SATISFACTION TOWARD'S E-BANKING SERVICES.

Mrs. k. Prasanthi, Assistant Professor, Department of MBA.Sri Devi Women's Engineering College, Vattinagulapalli.
Yennam Sneha, MBA II year.

ABSTRACT:

This article delves into the dynamic landscape of electronic banking (e-banking) and examines the significant impact of electronic banking on consumer satisfaction. Given the increasing prevalence of electronic banking services, our study reviewed the existing literature to identify the complex aspects that shape the user experience. We investigate the impact of user-friendly interfaces, transaction efficiency, security protocols, and customer support on consumer satisfaction. Additionally, the article examines the accessibility of services across devices, the integration of innovative features, and the level of customization and personalization that e-banking platforms offer. The results highlight the important role that clear communication, cost efficiency and compliance with regulatory standards play in overall satisfaction. As the digital realm continues to redefine traditional banking paradigms, this article provides a comprehensive synthesis of current knowledge and identifies gaps for future research. By investigating the complex relationship between e-banking features and consumer satisfaction, we aim to help both academics and industry participants improve the quality of e-banking services.

KEY WORDS: E-banking, customer satisfaction, E-commerce, cost saving, 24/7 access.

INTRODUCTION:

Electronic banking emerged in India in the late 1990s. ICICI was the first bank to adopt the use of the Internet, introducing Internet banking to its customers in 1996. It wasn't until 1999 that online banking was established due to declining internet costs and increasing awareness of electronic media. Today, the world has increased access to services online. Online banking is growing rapidly. And when combined with online retailers, large sums of money are exchanged, controlled solely by communications over the Internet. This is a very convenient and easy way to access the Internet. This, combined with the extremely convenient and easy access to the internet in all developed countries, and the cost savings from bank branch closures, is driving adoption and uptake of the service. However, purely online trading comes with increased risk. None of the usual security safeguards for real-world transactions are in place. Conversely, the risk for criminals is much lower (the attacker may be in a completely different jurisdiction than all other parties involved in the transaction) and for retailers, providing card data It just looks like a connection without a face or a name. Banks have traditionally been at the forefront of leveraging technology to improve products, services, and efficiency. They have been using electronic and communication networks for many years to provide a wide range of value- added products and services. None of us will be penalized for not paying the bill. And who wouldn't want the long process of cutting a check, standing in a long line, and making sure the correct amount is deposited into their bank account? Indian banks are trying to make our lives easier. In addition to paying your bills, you can easily invest, shop and buy tickets, and plan vacations. Services include:

BILL PAYMENT SERVICES: Almost all banks partner with various utilities, service providers, and insurance companies across the country. Simply fill out to easily pay your electricity, phone, cell phone, and credit card bills. Easy one-time registration for all claimants. You can also set up online resident instructions to automatically pay your recurring bills. Ensure you don't miss out on paying your bills due to lack of time through one-time, ongoing explanations. The most interesting thing is that the bank does not change its online bill payment customers.

FUND TRANSFER:

You can transfer any amount from one account to the same bank or another bank. Customers can send money anywhere in India. Once logged into your account, you will need to enter the recipient's account number, bank, and branch. Transfers take approximately 1 day, compared to approximately 3 business days using traditional methods.

CREDIT CARD CUSTOMERS:

Credit card users have many benefits. Internet banking allows a customer to not only pay his credit card bill online, but also take out a loan with the card.

RAILWAY PASS:

This is of interest to everyone at AMM JANTA. Indian Railways has partnered with his ICICI Bank and you can now create your local rail pass online. Passes will be handed out directly at the front entrance.

INVESTING THROUGH INTERNET BANKING:

Opening a fixed deposit account is easier than ever. You can now open an FD online through bank transfer. Online banking is a great ally even for lazy investors. Investors with linked demat and bank accounts can now easily trade by automatically debiting the amount from their respective bank accounts and crediting the stocks to their demat accounts. In addition, some banks also offer the option of purchasing investment funds directly through their online banking system.

RECHARGING YOUR PREPAID PHONE:

Even if you run out of talk time, you have to rush to the merchant to top up your prepaid phone. All we have to do is log into internet banking and top up our prepaid mobile phone card. Just select the operator's name, enter your mobile number and top-up amount, and your phone will be back up and running within minutes.

SHOPPING AT YOUR FINGERTIPS:

Major banks have partnerships with various shopping sites. You can buy all kinds of products online and pay easily through your account. You can also purchase train and flight tickets through internet banking.

OBJECTIVES:

- To know the satisfaction level of customer towards e-banking services.
- To see if e-banking service has reduced the visits of branches for they get the service 24/7
- To find about the major problems faced by the customers while using e-banking services.
- To know the customers suggestions about new required features.

REVIEW OF LITERATURE:

As electronic banking, commonly known as e-banking, continues to transform the financial landscape, a growing body of literature examines the various impacts of this digital transformation on consumer satisfaction. This literature review summarizes the main findings and findings from existing studies and focuses on the evolving relationship between electronic banking and consumer satisfaction.

1. Convenience and Accessibility:

The Foundations of Satisfaction Many studies have highlighted the central role of convenience and accessibility in shaping consumer satisfaction in the field of electronic banking.

Maus. The availability of online and mobile banking services 24 hours a day, 7 days a week has proven to eliminate the need for consumers to conduct transactions at their convenience. Increased accessibility is positively correlated with increased consumer satisfaction, highlighting the transformative impact of digital platforms.

2. Challenges and Security Concerns:

Balancing the Equation Addressing consumer concerns about trust and security in electronic banking transactions is a recurring theme in the literature. Research has been conducted on the implementation of advanced security measures as an important factor influencing consumer trust.

While research shows generally positive trends in trending these countermeasures, continued challenges in mitigating cyber threats highlight the need for continued advances in mitigating cyber threats.

It highlights the need for continued progress in securing digital security financial transactions.

3. Personalization and customer-centric approaches:

The significant shift towards personalization of the banking experience is a central theme in recent literature. Machine learning algorithms and data analytics are used by financial institutions to understand consumer behavior and enable customization of services and products.

The literature shows that this personalized approach not only contributes to increased customer satisfaction, but also fosters increased loyalty as consumers value financial services tailored to their personal needs and preferences.

4. Challenges and Concerns:

Navigating the Digital Landscape Although electronic banking offers a wealth of benefits, the literature also highlights the existence of challenges and concerns.

Issues such as data breaches, identity theft and the digital divide are major hurdles to improving overall satisfaction, and academics say it's important not to be overshadowed by potential risks.

It calls for a comprehensive understanding of the dynamics of the situation surrounding digital banking.

5. Future trends and impacts:

The reviewed literature explores the landscape of electronic banking and its impact on consumer satisfaction, from the integration of new technologies such as blockchain to the continued development of artificial intelligence. It predicts future trends that may shape it.

Financial services researchers highlight the potential for future improvements in efficiency, security, and personalization.

Understanding these future developments is important for both researchers and practitioners seeking to navigate the ever-evolving field of electronic banking.

6 . Service Quality:

The quality of electronic banking services, including factors such as transaction speed, system reliability, and customer support, has been widely studied in the literature.

Research can assess the impact of customer service quality on customer satisfaction and loyalty in an electronic banking context.

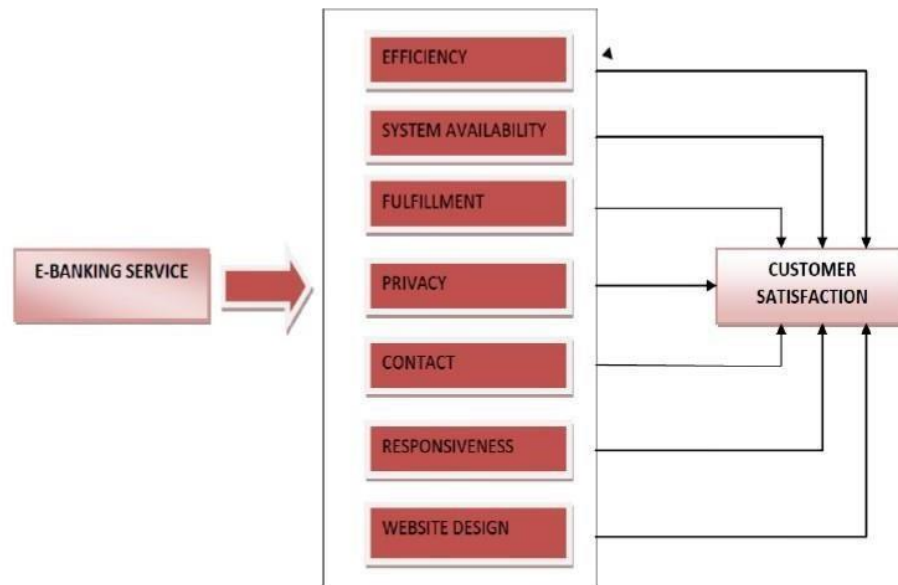
7. Innovation and Acceptance:

Innovation in electronic banking services, such as the introduction of mobile banking apps and advanced features, is a common focus.

Research could explore how these innovations impact consumer satisfaction and adoption rates.

The literature may also discuss challenges associated with encouraging customers to adopt new electronic banking technologies.

Figure 1: E-Service Quality - Customer Satisfaction Relationship in Internet Banking.



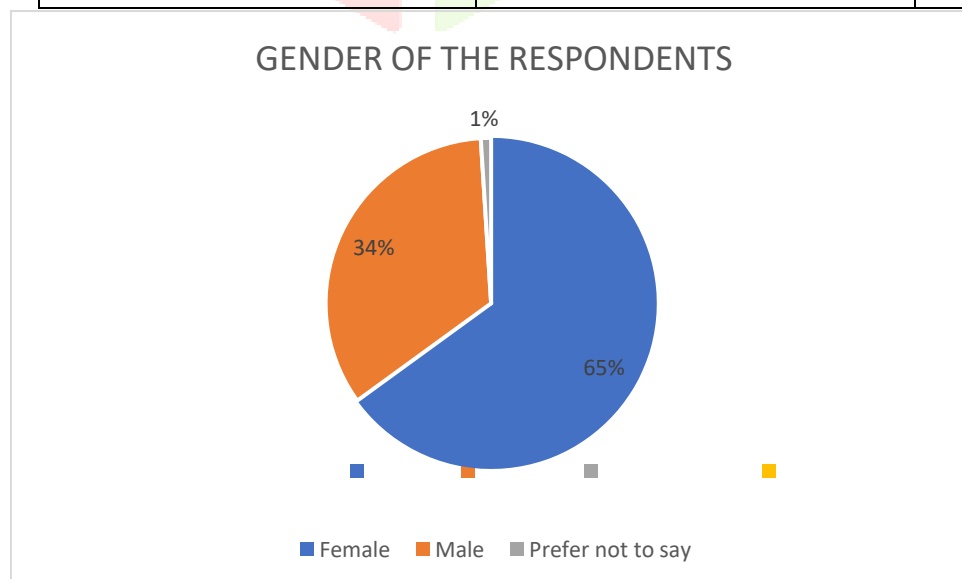
RESEARCH METHODOLOGY:

This study is mainly based on secondary data. The relevant information on this was collected from various sources such as websites, magazines, and articles on e-banking services for customer satisfaction. Additionally, references from libraries are used and materials from journal articles and research papers is also taken into account. Therefore, various sources were used to collect relevant data.

DATA ANALYSIS:

TABLE-1: GENDER OF THE RESPONDENTS:

Gender	No. of respondents	percentage
Female	71	65%
Male	37	34%
Prefer not to say	2	1%
Grand total	110	100%

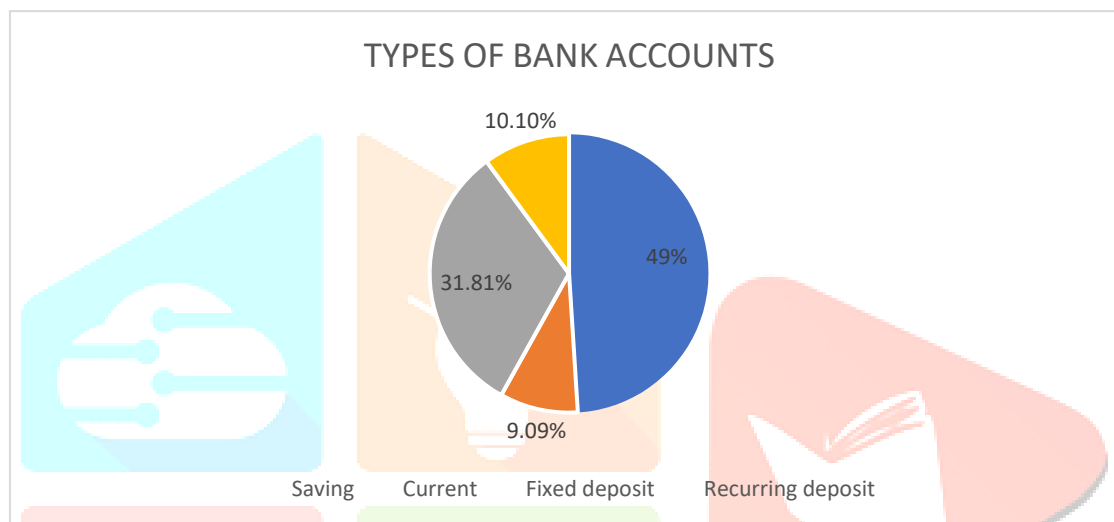


Interpretation:

The total number of respondents is 110, with the majority of them (71) are females. (which is 65 percent of total respondents). 37 respondents are males (i.e., 34 per cent of total respondents) and 2 respondents prefer not to say (i.e., 1 percent of the total respondents).

TABLE-2: TYPES OF BANK ACCOUNT:

Types of bank accounts	No. of respondents	percentage
Saving	53	49%
Current	10	9.09%
Fixed deposit	35	31.81%
Recurring deposit	12	10.1%
Grand total	110	100%

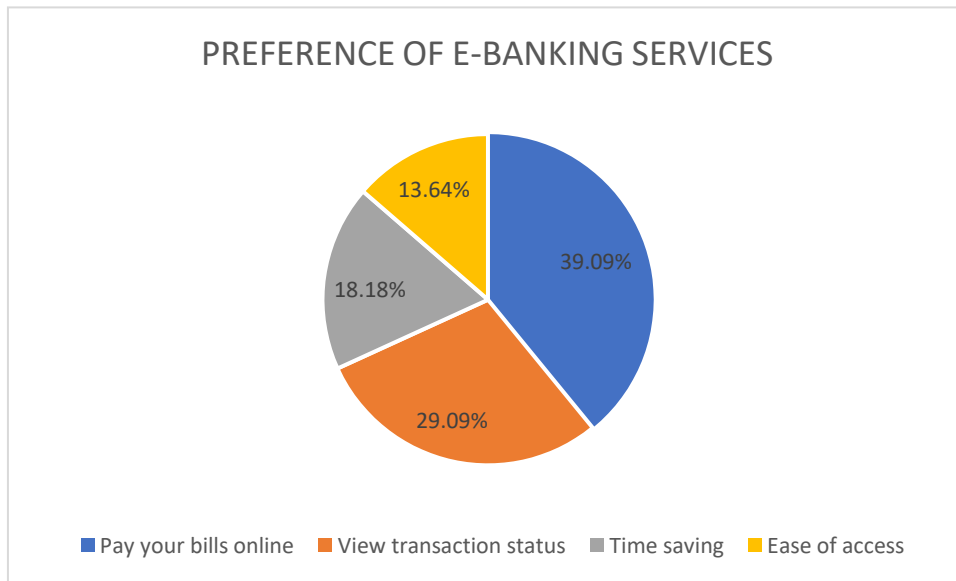


Interpretation:

The total number of respondents is 110, with the majority of them 53 respondents have a savings accounts (which is 49 percent of the total respondents). 10 respondents are owning the current account (which is 9.09 per cent of the total respondents). 35 owns fixed deposit (which is 31.81 percent of the total respondents).

TABLE-3: PREFERENCE OF E-BANKING SERVICES:

Preference of e-bankingservices	No. of respondents	Percentage
Pay your bills online	43	39.09%
View transaction status	32	29.09%
Time saving	20	18.09%
Ease of access	15	13.64%
Grand total	110	100%



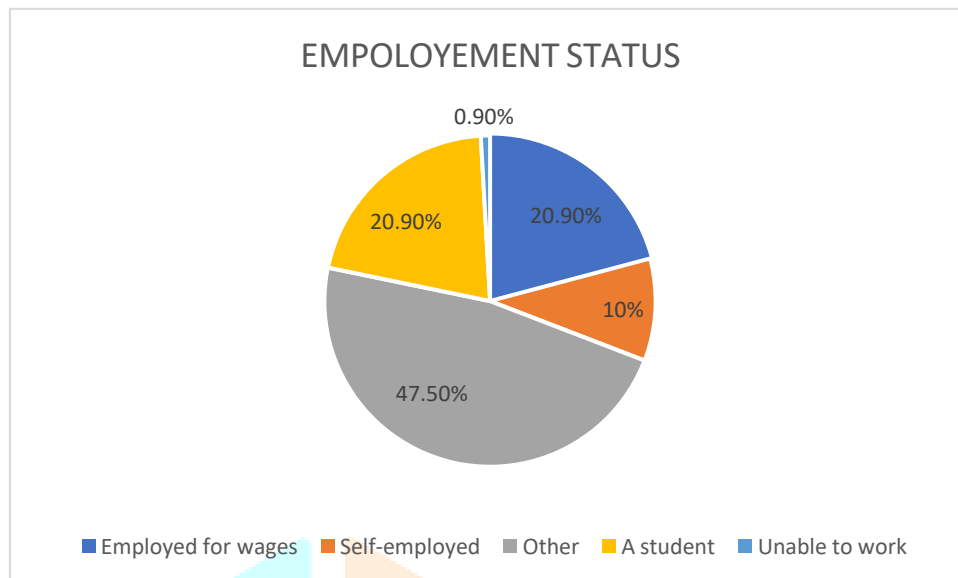
Interpretation:

The reason behind the preference of E-Banking services with the total number of respondents being 110, with the majority of them being 43 prefer e-banking services to pay bills online comprises 39.09 percent of total the respondents. 32 respondents prefer e-banking services because they can view their transaction status online which comprises 29.09 percent of the total respondents. 20 respondents believe that online banking helps them to save their time which comprises 18.09 percent of the total respondents. And 15 respondents prefer e-banking services because it is easy to operate which comprises 13.64 per cent of the total.

TABLE-4: EMPLOYEMENT STATUS OF THE RESPONDENTS:

Employment status	No. of respondents	Percentage
Employed for wages	23	20.9%
Self-employed	11	10%
Other	52	47.5%

A student	23	20.9%
Unable to work	1	0.9%
Grand total	110	100%

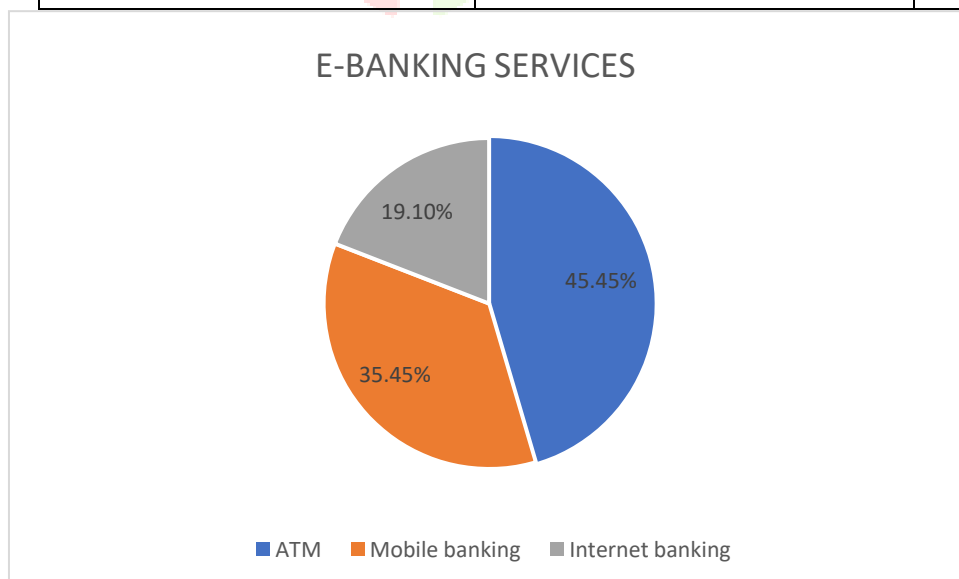


Interpretation:

The total no. of respondents is 110, with the majority of them 52 being under the other category. (which is 47.3 percent of total respondents). 23 respondents are employed for wages that comprise 20.9percent of the total respondents. The number of respondents under the category of students is 23(i.e., 20.9 percent of the total respondents). 11 of them are self-employed which is 10 percent of the total population. And the number of respondents who are unable to work is 1 (i.e., 0.9 percent of the total respondents). Which is the lowest of all.

TABLE-5: E-Banking services used by the respondents:

E-banking services	No. of respondents	Percentage
ATM	50	45.45%
Mobile banking	39	35.45%
Internet banking	21	19.10%
Grand total	110	100%

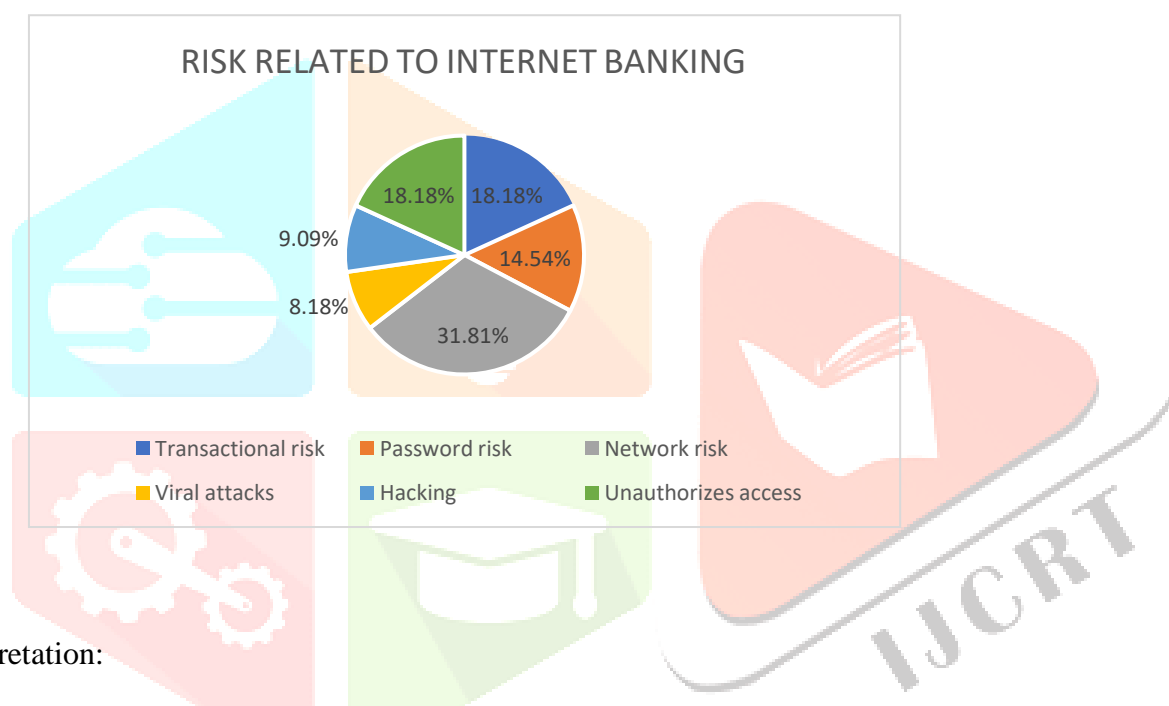


Interpretation:

The number of respondents who use different type of E-banking services like 50 of them uses ATM as an e-banking services (which is 45.45% of the total respondents). 39 uses mobile banking as e-banking services (which is 35.45% of the total respondents). And 21 user's internet banking (which is 19.10% of the total respondents) which is the least among all users.

TABLE-6: RISK RELATED TO INTERNET BANKING:

Risk related to internet banking	No. of respondents	percentage
Transactional risk	20	18.18%
Password risk	16	14.54%
Network risk	35	31.81%
Viral attacks	9	8.18%
Hacking	10	9.09%
Unauthorizes access	20	18.18%
Total	110	100%



Interpretation:

The respondents were given the option that can choose more than one option under the head risk related to internet banking and under 20 respondents believes that there is a more transactional risk in internet banking i.e., 18.18%. And 16 respondents believes that there is a password risk i.e., 14.54% percent. 35 respondents believes that there is more network risk i.e., 31.81 percent of respondents. 9 respondents believes that there are viral attacks i.e., 8.18 percent respondents. And 10 respondents believes that hacking i.e., 9.09 percent of respondents. And 20 respondents believes that there are unauthorizes access i.e., 18.18 percent of respondents.

FINDINGS:

Customers, as well as banks and other organizations, benefit from electronic banking technologies. E-banking will help banks improve their performance, quality services.

1. Gender composition shows that most respondents were women gender specified as compared to male. Therefore, it shows that e-banking was popular among women than man.
2. Types of bank accounts, are the total respondents are 110, majority of them 53 respondents have saving accounts. And the low respondents 10 of them current account.
3. Preference of e-banking services with total respondents being 110, with majority of them being 39.09% e-banking services to pay online bills. And low respondents prefer that i.e., 13.64% ease of access.
4. Employment status shows that the total respondents are 110, the majority of the respondents are 20.9% of employed for wages. And low respondents who are unable to work i.e., 0.9%
5. The result of the study indicated that ATM users are more i.e., 45.45% as compared to mobile banking and internet banking.

6. risk related to internet banking, there are more respondents believes that there more network risk i.e., 31.81%. and low respondents believes there is a risk of viral attacks in internet banking i.e., 8.18% of the total respondents.

CONCLUSION:

In conclusion, E-banking services have the way we manage our finance with the convenience of being able to access banking services from anywhere with internet connection, e-banking has become a popular choice for many individuals a business. Some easily discernible results leading to customer satisfaction an e-banking set up are increased productivity, reduction in cost of banking operations, fast settlement, a high volumes of banking transactions. That the mostly used e-banking services are inter account transfer, payment to other personal account, transfer to credit card account, recharge mobile phones, savings, current and fixed deposits applications are debit/ credit,24/7 access and consumer satisfaction.

REFERENCES:

“Customer Satisfaction Towards Online Banking In Coimbatore District”. International Journal of Multidisciplinary Research and Modern Education.

1.https://bsssbhopal.edu.in/uploads/naac/criteria_1/students_projects/232_Rudrapriya_Diwan.pdf.

2.https://www.researchgate.net/publication/372020635_The_effect_of_electronic_banking_service_quality_on_customer_satisfaction.

<https://www.icommercecentral.com/open-access/impact-of-internet-banking-service-quality-on-customer-satisfaction.php?aid=85570>

3. Internet banking: luring the laggards will require enhancements: banks need added functionality to interest the millions of households yet to enroll in web banking. Vendors are adapting their wares accordingly. Bank Technology News, 20, (5),18. Guerrero, M. M., Egea, J. M. O. and Gonzalez, M. V. R. (2007). Application of the latent class regression methodology to the analysis of Internet use for banking transactions in the European Union. Journal of Business Research, 60, 137-145

