



A SURVEY ON OPINION OF PUBLIC TOWARDS DIGITAL BANKING IN TRICHY

Mr J.Aldrin , Marketing Manager , AJC ,Trichy., India

Abstract: Digital banking is an important step towards Digital India campaign and it eases the work of customers to get their services on time conveniently anywhere and at anytime. It's all depends on the opinion of the customer to comply with digital banking to make it more useful. The investigator had conducted a survey on opinion of public towards digital banking in Trichy with structured questionnaire which includes five point likert scale .The participants had recorded their opinion and data were analyzed to draw the inferences. Most of the respondents have agreed that digital banking is safe and secure but few have expressed the issues in that. The findings warrants that awareness must be created among public for the more usage of digital banking safely.

Index Terms - Digital banking, Public ,opinion.

Introduction

Digitalization in every field is emerging globally and it is a need of the hour too. Cashless transaction is inevitable in current scenario due to the spread of COVID 19 where social distancing and avoidance of person to person contact are mandatory. Digital banking is a key step forward towards digital India. Digital banking refers to the digitization or moving online of all the traditional banking procedures and programs services that is commonly done by the customers physically inside of a bank branch. This includes activities like. Money Deposits, Withdrawals, transfers, apply loan, make payments online on their smart phones and tabs. Presently it is done in order to reduce risk, improve efficiency and better serve customers. Digital banking is user friendly and customer focused in terms of safety, security and convenience. It also allows the customers to utilize the common digital banking features like online banking, personal finance planning, mobile banking options, Unified payment system, digital wallet, rewards and loyalty programmes etc. The number of digital banking users are less in India but constantly growing .According to the report by BW Business world on 12 August.2020 ,in 2019, India had over 560 million internet users across the country and ranks as the second largest online market worldwide next to China (at 854 Million users). Changes are swiftly taking place in India and government's focus on Digital India campaign which ensures the higher availability of bandwidth, cheaper data plans, competitive pricing for smart phones These will promote the usage of digital banking by the customers amidst of challenges. The attitude of the public determines the development of digital banking.

REVIEW OF LITERATURE

Dr. Santosh Kumar Gupta et al (2018) conducted a study on Young Customer's Attitude towards Digital Banking with Special Reference to Public and Private Bank in Uttarakhand .It disclosed that 69(57.50%) respondents are satisfied with the statement it is Easy to use Digital Banking Services,90(75%) respondents said that the Digital Banking is time saving process., 71(59.17%) respondents said Digital Banking services Provides safety and security,81(67.50%) respondents said Digital Banking services provide up-to-date information.87(72.50%) respondents said that a Digital Banking service is 24 hours available.

Dr. C. Naveena jasmine (2018) studied on customer's attitude towards online banking services in Tirupur city. The findings highlighted that 291 (58.2%) and 199 (39.8 %) customers had moderate and low level attitude respectively with the online banking services in Tirupur City.

Dr. M. Abdul Hakkeem and Y. Moydheen Sha (2015) found that the satisfaction of the customer majorly influenced by the convenience, awareness, and responsiveness. Further revealed that by increasing the customer awareness about digital banking the usage of services can be promoted.

RESEARCH METHODOLOGY

Objectives Of The Study

- To study on opinion of public about digital banking in Trichy .

Research Design: Descriptive research design

Sampling Method: convenience sampling

Sample Size: 76

DATA ANALYSIS AND INTERPRETATIONS

Table 1: Demographic characteristics of samples

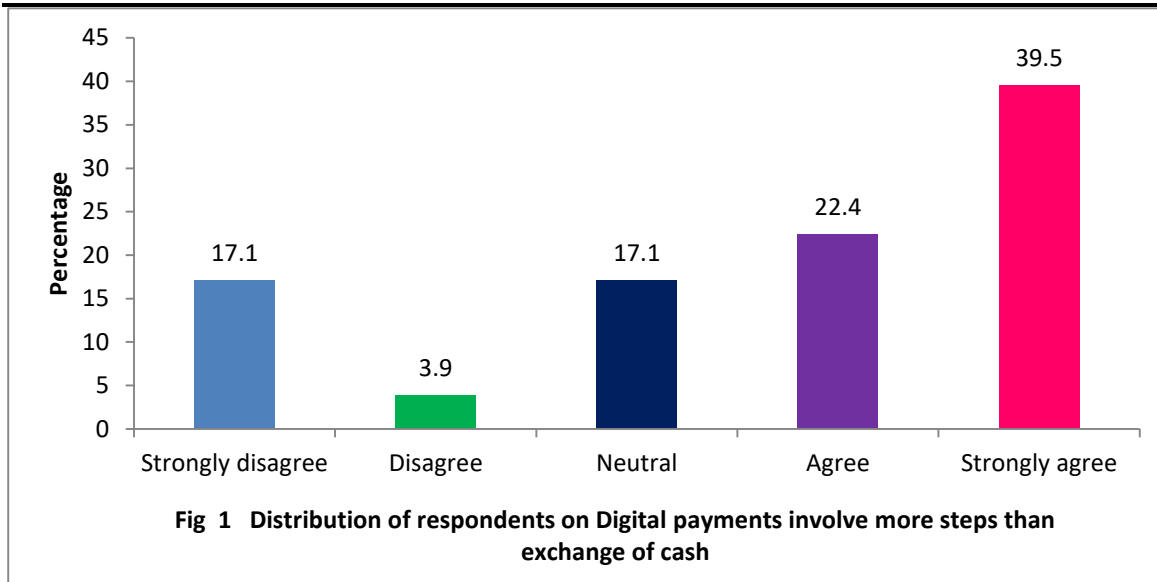
N=76

S NO	Demographic variables	Frequency	Percentage
1.	Age (years)	33	43.42
	18-27		
	28-37	17	22.36
	38-47	10	13.15
	48-57	10	13.15
	58-67	6	7.89
2.	Sex		
	Female	36	47.4
	Male	40	52.6

3.	Educational qualification		
	Higher secondary school	6	8
	Diploma	7	9.2
	Undergraduate	22	28.9
	Post graduate	39	51.3
	Professional course	2	2.3
4.	Occupation		
	Government employee	6	7.9
	Private Employee	45	59.2
	Agriculture	2	2.6
	Business	7	9.2
laborer	16	21.1	
5.	Domicile		
	Urban	47	61.8
	Semi urban	12	15.8
Rural	17	22.3	
6.	Income per month (Rs)		
	Less than 10000	9	11.8
	10001-20000	19	25
	20001-30000	17	22.4
More than 30000	31	40.8	

The table no 1 shows that 33(43.42%) and 17(22.36%) respondents are aged between 18-27 and 28-37 years respectively.36(47.4%) and 40 (52.6%) are females and males respectively.With respect to the distribution of educational qualifications majority of 39(51.3%) are post graduates and 22 (28.9%) are undergraduates.

The distribution of occupation reveals that 45(59.2%) respondents are private employees 16(21.1%) are laborers .Majority of 47(61.8%) respondents are residing in Urban area whereas 17(22.3%) are in Rural area.With regard to income per month 31(40.8%) ,19(25%) and 17 (22.4%) respondents are earning more than Rs 30,000, Rs 10001-20000 and Rs 20001-30,000 respectively.



The survey on opinion about digital banking among public highlights the following.

The figure no: 1 reveals that a total of 39.5% of the respondents have strongly agreed with “Digital payments involve more steps than exchange of cash”, whereas 22.4% are agreed with the same .

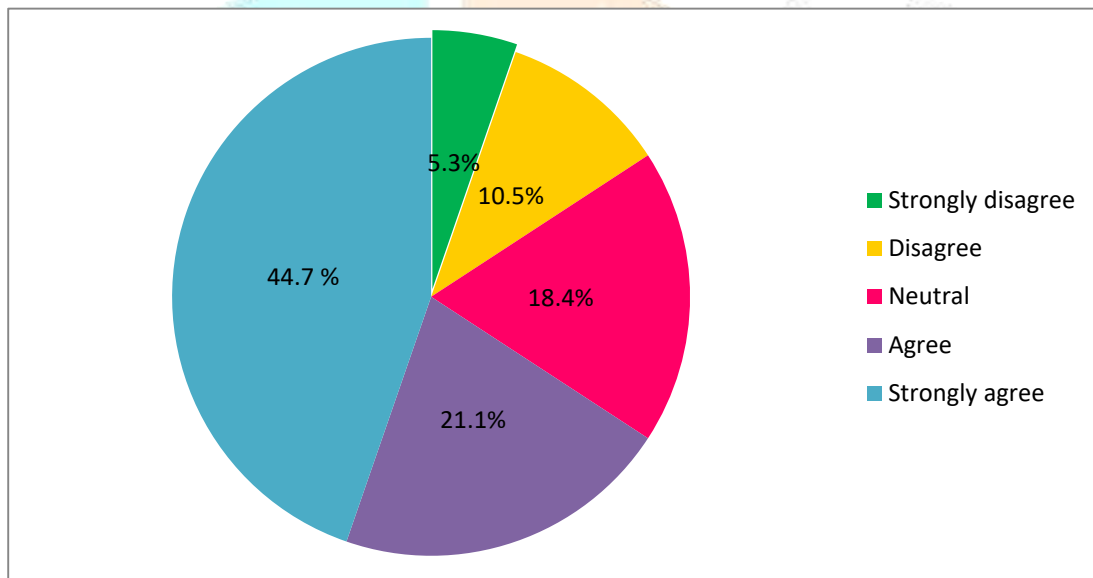
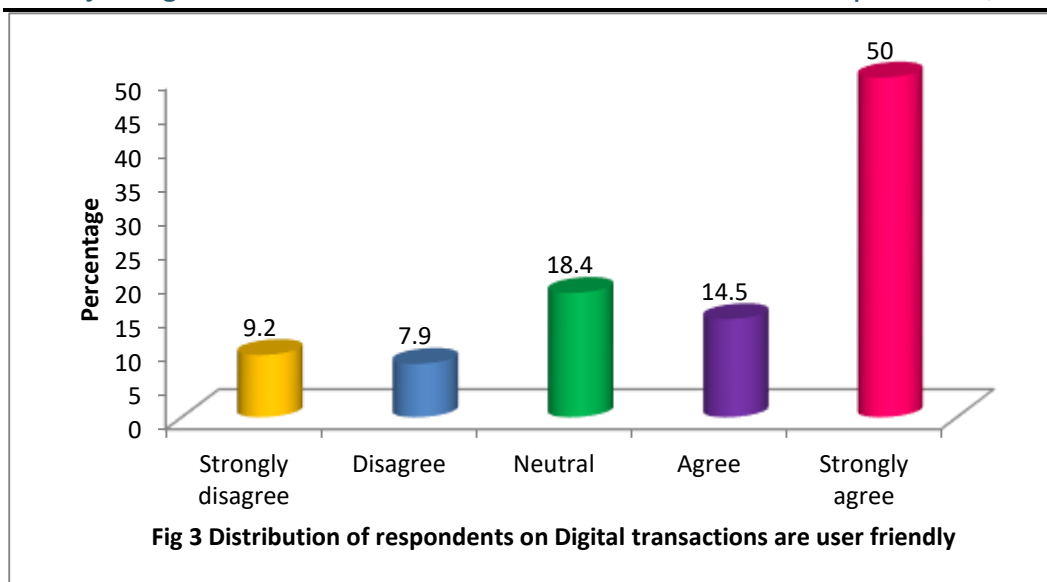
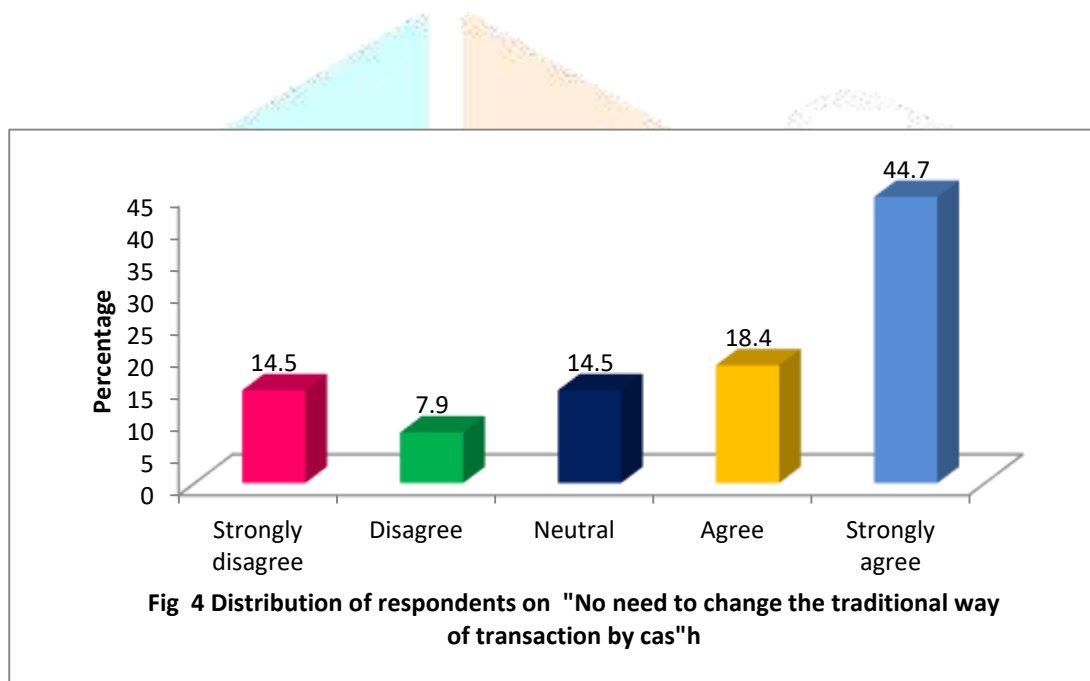


Fig 2 Distribution of respondents on digital banking enhances security

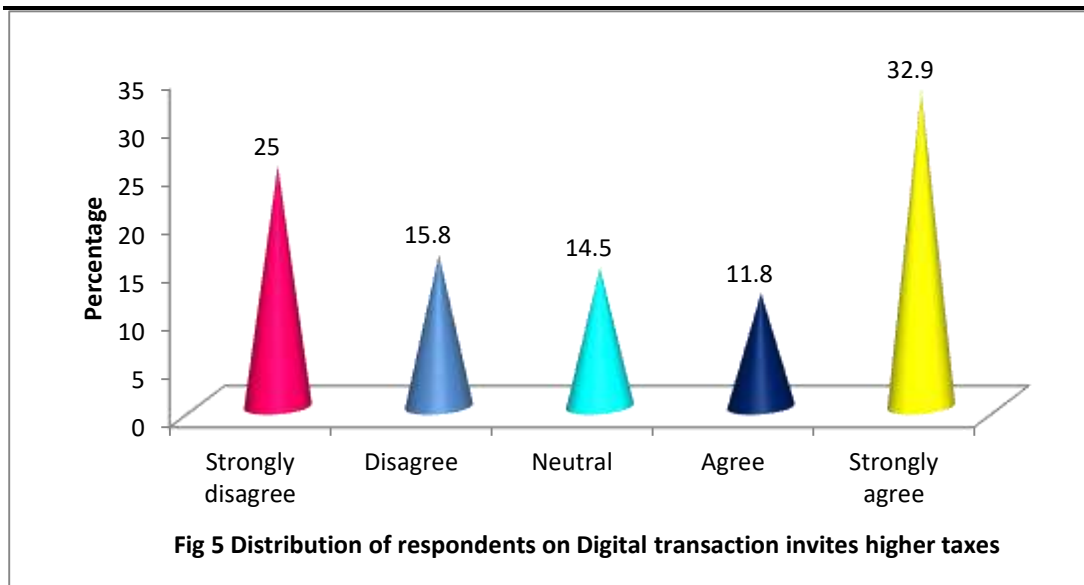
The figure no.2 depicts that majority of 44.7% have strongly agreed with “ Digital banking enhances security” whereas 21.1% have agreed with the same.



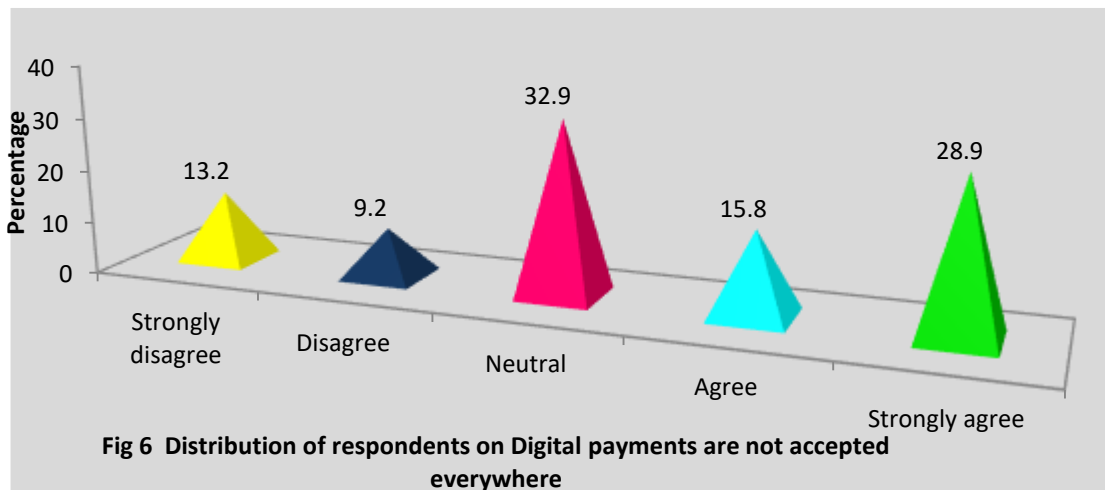
The figure no.3 illustrates that a total of 50% of the respondents have strongly agreed with “Digital transactions are user friendly” whereas 18.4% are neutral on the same.



The figure no.4 unveils that most of the 44.7% of the respondents have strongly agreed with the statement “No need to change the traditional way of transaction by cash”, and 18.4% have agreed with the same.



The figure no 5 denotes that 32.9% of the respondents are strongly agreed with the statement “Digital transaction invites higher taxes” whereas 25% are strongly disagreed with the same.



The figure no 6 shows that a total of 32.9% of the respondents are neutral with the statement “Digital payments are not accepted everywhere” whereas 28.9% have strongly agreed with the same .

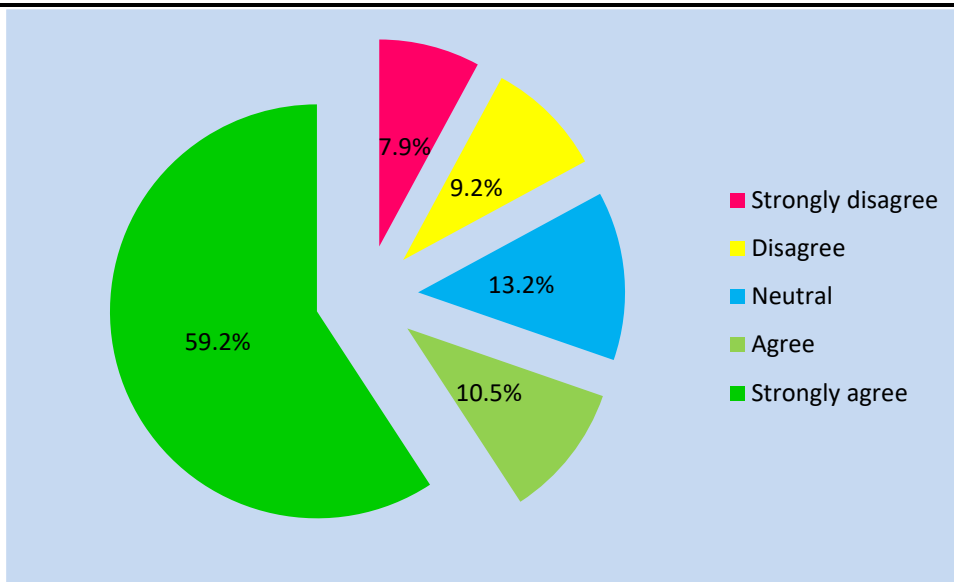


Fig 7 Distribution of respondents on “ Digital transactions saves time and cost”

The figure no 7 illustrates that 59.2% of the respondents have strongly agreed with the statement “Digital transactions saves time and cost” whereas 13.2% are neutral on the same.

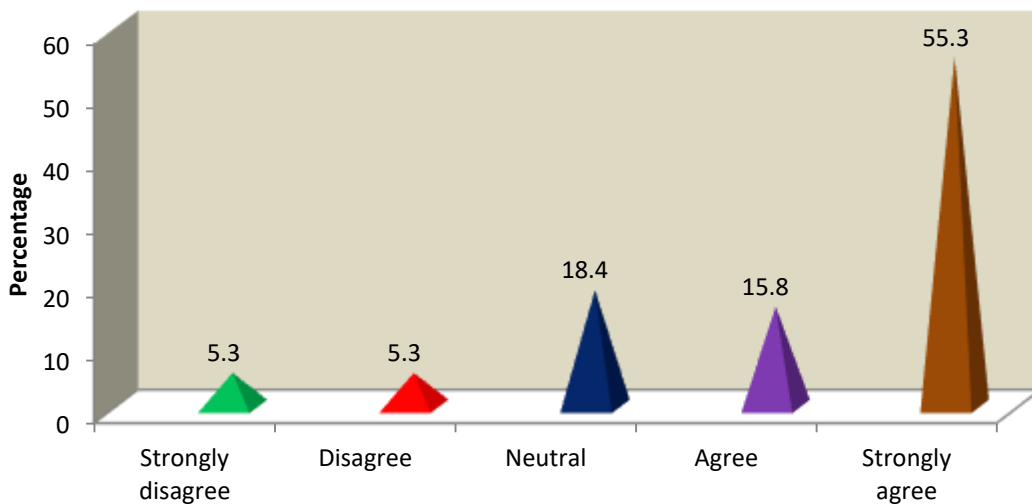


Fig 8 Distribution of respondents on Digital transaction helps to track the expenditure

The figure no 8 denotes that 55.3% of the respondents have strongly agreed with the statement “Digital transaction helps to track the expenditure” whereas 18.4% are neutral on the same.

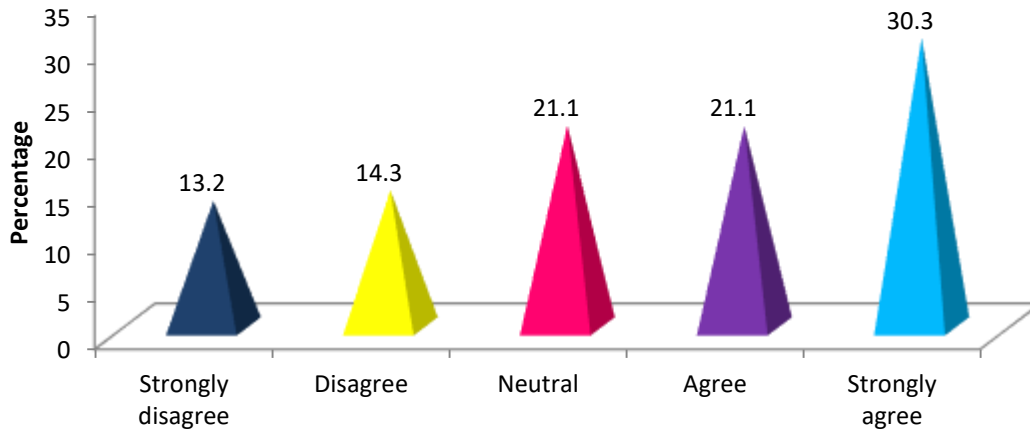


Fig 9 Distribution of respondents on Digital wallet makes me eligible to accrue discounts and rewards

The figure no 9 reveals that 30.3% of the respondents have strongly agreed with the statement “Digital wallet makes me eligible to accrue discounts and rewards ” whereas each 21.1% have agreed and are neutral on the same .

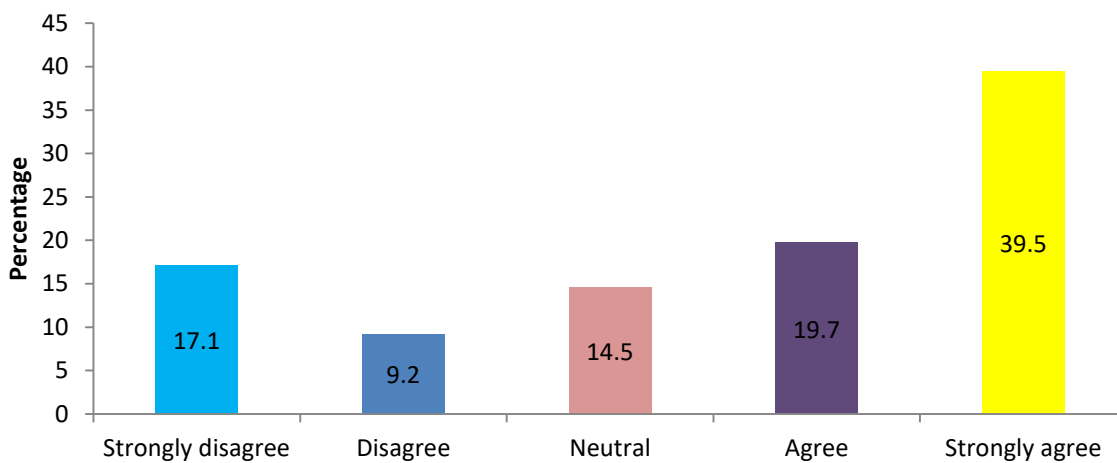


Fig 10 Distribution of respondents on Digital cash eliminates problems like stolen or damage

The figure no 10 denotes that 39.5% of the respondents have strongly agreed with the statement Digital cash eliminates problems like stolen or damage whereas 19.7 % have agreed with the same.

Discussion :It is evident from the above findings that many respondents have appreciated the digital banking as secured,safe,user friendly, saves time and cost, helps to tracks the expenditure ,get rewards or discounts easily and money is not stolen and damaged. These opinion highlights that public have good opinion about digital banking but at the same time it requires to rectify few points . Many respondents have opined that digital banking involves more steps than exchange of cash,no need to change the traditional way of transaction of cash,invites higher taxes and not accepted everywhere.Probably if these concerns are addressed it would be easy to step forward for Digital India swiftly .

Conclusion : Digital banking is unavoidable in current scenario and public has to be sensitized to utilize the digital banking services to succeed in Digital India campaign in order to promote the welfare of customers .It should be accessible to everyone irrespective of their educational status,occupation and area of residence.

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