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A STUDY ON E-BANKING USAGE AMONG CUSTOMERS IN COIMBATORE CITY

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Abstract: Banks operate in a highly globalized, liberalized, privatized and a competitive environment. Indian banking industry has witnessed a tremendous developments due to sweeping changes that are taking place in the Information technology. In today's scenario most of banks offer services through the electronic medium called E-banking. E-banking is creating lot of changes in the banking industry. Though all banking sector are providing e-banking, the main question is whether the customers are aware of all the e-banking services offered by their banks. So, it becomes necessary to study the customer awareness level towards e-banking services. The present study is a modest attempt made to know customer awareness on e-banking services provided by the banks in Coimbatore city. The major tool used for the data collection is questionnaire. For the purpose of the study, required primary data have also been collected along with secondary data. A standard methodology has been adopted and various statistical tools have been used to extract the output.

1. INTRODUCTION

When every day is a race against time in our hectic lives, we look for ways to save time as much as we can. E-Banking is one of the technology advancements that help consumers to perform their financial transactions on a secured platform from a retail or automated bank, credit union, or any financial institution. E-Banking, also known as electronic banking, is the digital distribution of new banking services and products to customers directly through electronic, interactive contact networks. When opposed to conventional banking, it offers many advantages and strengths to customers. E-Banking is a simple and convenient way to obtain 24-hour access to your bank using a smartphone. E-Banking makes use of the internet as a distribution mechanism for banking transfers. E-Banking services have made bank transfers a thing of the past when it comes to everyday errands. Since online banking is one of the most popular services provided by banks, it is also a very stable platform. Encryption systems are often used by banks to ensure that all customer information is secure and that no data breaches occur. It protects you from online fraud and account manipulation in the end. Accessibility is not a problem. You should rely on online banking even though it's the last day of your bill payment and you're minutes away from being charged a penalty. Online purchases can be made at any time of day from the privacy of your ownhome. Not just that, but instead of having to be physically there for a large number of transfers, you can safely move funds at any moment and get them completed in a matter of seconds. There are no hidden costs. Given the ease, there are no undisclosed fees when using the internet to do business. You are only paying a small processing fee, and the rest is handled by your bank. Assured Convenience, while one of the many advantages of online banking is the ease with which it can be accessed, it also makes banking very simple. There is no longer the reason to stand in long lines at the bank. Transfers and withdrawals have since become smoother thanks to most banks' mobile banking options. If you're caught in a traffic jam or at work, you can complete transactions on the go. This makes it much easier to check your balance before making cashless payments, saving you from humiliation if your account doesn't have enough money to support your whole shopping list. Keep a close watch on the finances.

E-Banking and a decent budgeting application at your fingertips makes budgeting and handling your account even easier. When making payments or calculating your monthly savings and expenditures, you can keep track of real-time expenses. Online banking allows consumers to access general information and accounts of bank products and services through PC or other intelligent systems, which has a significant impact on the growth of more convenient payment mechanisms and user-friendly banking services in the banking industry. With many of these advantages and even more to come, it's impossible to justify not using online banking for faster banking transfers. Customers who use E-Banking are more successful, loyal, and likely to recommend their bank to friends and family than conventional banking customers.

2. OBJECTIVES OF THE STUDY

- To study the relationship between security towards the satisfaction level of customers using E-Banking services of coimbatore city.
- To study the relationship between convenience and satisfaction level of the E-Banking customer of coimbatore city.
- To study the effect of E-Banking on quality services and customer satisfaction.

3. SCOPE OF THE STUDY

The study focuses on E-Banking and the variables that impact E-Banking users in Bhopal, as well as the level of customer satisfaction with these services. It also allows everyone to see how many new banking services are used by consumers. The research goes on to say that modern facilities help to build a stronger relationship with consumers. Customers nowadays want banking services to be available 24 hours a day, seven days a week. Because of the extensive use of internet technologies, the entire banking system has changed in the current era. E-Banking has given all customers the ability to operate across borders. E-Banking is an electronic payment system that allows a bank or financial institution's customers to perform financial and non-financial transactions over the internet. Customers can use this service to access almost every banking service that was formerly only accessible at a local branch, such as fund transfers, withdrawals, and online bill payments. It is a system designed for online banking that helps customers to reach them to bank account easily and safely.

4. STATEMENT OF PROBLEM:

Earlier while traditional banking was the only option, the customers had to go to the bank in person to conduct any banking transaction such as money transfer, withdrawal, deposits etc. Then emerged the concept of Electronic banking which provides various services to the customer's satisfaction. Electronic banking services include Internet banking, Automated Teller Machines, Debit/Credit cards, e-cheque, smart cards, RTGS, NEFT etc. These services help to manage and use one's bank account such as verifying balance of the accounts, transfer of money from one person to another.

5. RESEARCH METHODOLOGY

DATA COLLECTION

Data for this study were obtained from primary sources using a structured questionnaire.

PRIMARY DATA: Data that has been collected from first hand experience is known as primary data Primary data has not been published yet and is more reliable, authentic and objective. Primary data has not been changed or altered by human being, therefore it's validity is greater than secondary data. Primary data is respondents concerned and collected by using structured questionnaire.

SECONDARY DATA: Secondary data is data collected by someone other than the actual user. It means that the information is already available, and someone analyses it. The secondary data includes magazines, newspapers, books, journals, etc.

6. REVIEW OF LITERATURE

Ambili Jayachandran(2019) E-banking is the new trend in the banking sector and it has come to stay. It is slowly but definitely turning out to be a convenient mode of banking to the customers as it breaks the traditional barriers of time, cost and place. Indian youth has been fast in catching up with this trend of banking online. This is due to the growth of IT industry in India. Unfortunately, it is observed that e-banking has not attained the same kind of popularity among the senior citizens.

Deepak Kaushik,(2019) Banking business and Banking process is quicker than before and more dependable. Maintenance and recovery of documents and records have become much quicker and easier. Electronic banking has improved the core banking system. It has presented more lucidity in banking. The scope of frauds in banks is minimized through the use of passwords, dual verification in virtual banking. Technology also leads to compete among the banks which lastly offer better facilities to people. Technology will last to change and new ideas like augmented reality will further address the banking services. Banks should be able to catch the new technologies with a sense of top priority.

Mrs. Ani Smriti, Mr. Rajesh Kumar,(2021) Digitalization has become conclusive for the banking sector in India, which plays a major role in providing better services to customers. Internet banking is one of the most significant banking channels that allow consumers to do many transactions, either financial or non-financial through a bank's websites. The various services offered are Internet banking, SMS banking, ATMs, mobile banking, e-cheques, UPI, and debit/credit cards. In today's world of globalization, e-banking is a significant aspect of the development of the banking sector by solving major issues, challenges faced by e-banking. The Indian banking industry can develop customer loyalty towards the banking sector.

7. DATA ANALYSIS AND INTERPRETATION

Non-parametric test are the mathematical methods used in statistical hypothesis testing, which do not make assumption about the frequency distribution of variable that are to be evaluated. The non-parametric experiment is used when there are skewed data, and it comprises techniques that do not depend on data pertaining to any particular distribution.

KRUSKAL- WALLIS H TEST

TABLE:1.1

The convenience measurement of e-banking usage among customer

Test Statistics ^{a,b}			
	Convenience measure	Convenience measurement banking service offer	Convenience measurement e banking are confidential
Kruskal-Wallis H	2.266	4.165	4.165
Df	3	3	3
Asymp. Sig.	.519	.244	.244

a. Kruskal-Wallis Test

b. Grouping variable: Educational

Hypothesis

H₀: There is no significant mean difference between the e-banking service convenience towards educational qualification of the responses. - accepted

H₁: There is significant mean difference between the e-banking service convenience towards educational qualification of the responses.

Interpretation

From the above table it is inferred that the table value is more than significant value (0.05). There is no significant mean difference between the e-banking service convenience towards educational qualification of the responses.

KRUSKAL- WALLIS H TEST

TABLE:1.2
The security measurement of e-banking usage among the customer

Test Statistics ^{a,b}		
	Security measurement using ATM	Security measurement using e banking
Kruskal-Wallis H	.860	7.572
Df	3	3
Asymp. Sig.	.835	.056

a. Kruskal-Wallis Test

b. Grouping variable: Annual income

Hypothesis

H0: There is no significant mean difference between the e-banking service security towards annual income of the responses. - accepted

H1: There is significant mean difference between the e-banking service security towards annual income of the responses.

Interpretation

From the above table it is infer that the table value is more than significant value(0.05). There is no significant mean difference between the e-banking service security towards annual income of the responses.

MANN- WHITNEY U TEST

TABLE:1.3
The satisfaction measurement of e-banking usage among customer

Test Statistics ^a			
	Satisfaction measure with e banking	Satisfaction measure will continue e banking	Satisfaction measure are strongly recommended
Mann-Whitney U	263.000	292.500	221.500
Wilcoxon W	893.000	445.500	374.500
Z	-.732	-.106	-1.622
Asymp. Sig. (2-tailed)	.464	.915	.105

Grouping variable: Gender

Hypothesis

H0: The satisfaction level of e-banking among the customer and gender of the respondents is same.-accepted.

H1: The satisfaction level of e-banking among the customer and gender of the respondents is not same.

Interpretation

From the above table it is infer that the table value is more than significant value(0.05). The satisfaction level of e-banking among the customer and gender of the respondents is same.

FINDINGS AND SUGGESTION**FINDINGS**

- There is no significant mean difference between the e-banking service convenience towards educational qualification of the responses.
- There is no significant mean difference between the e-banking service security towards annual income of the responses.
- The satisfaction level of e-banking among the customer and gender of the respondent is same .

SUGGESTIONS

- Bank should motivate the age group of 25 to 50 years to use online banking service for their banking purposes.
- Bank should adopt some new policies and incentives to the online banking customers for making large number of transactions.
- Bank should improve the technical and physical accessibility of online banking service.
- Bank should provide more facilities like training program, awareness camp to all types of customers.

CONCLUSION

The bank's service quality has increased as a result of electronic banking. The majority of respondents agree with the statement, indicating that the efficiency of online banking services has increased. The level of E-Banking customer satisfaction in Bhopal city is strongly linked to convenience as a predictor of E-Banking services. The satisfaction levels of coimbatore city's E-Banking customers is strongly linked to security and protection.

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