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A Study on E-Banking and Sway on Youngsters

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Abstract

In order to expand and also to achieve higher growth, banks are resorting to and progressing well using E-banking services. Actually, the expansion of internet has altered the way business is done and clients are approached and serviced. Quality of services, however, poses a major challenge and may prove a major roadblock for any bank. An effort has been made in the present research work to study the various factors affecting the service quality and also the effect of these factors on various demographic variables. The data have been collected from 200 customers from five select banks namely; State Bank of India, Punjab National Bank, HDFC Bank, AXIS Bank & ICICI Banks and analyzed with the help of the SPSS 13 software using data reduction technique i.e. factor analysis, ANOVA. The results of the study indicate that twenty variables used may be reduced to seven factors i.e. authentication and authorization, acceptability, security, accessibility, promotional services, competitive advantage, data integrity and ease of use. It is worth noting that customers are concerned with authentication and authorization, acceptability and data integrity as most important factors for E-banking. The study also revealed that there is significant relationship between demographic variables (age, gender, occupation, education) and the different factors that respondents consider important while ascertaining service quality through E-banking.

Introduction

Banks, as the financial institutions, apart from industry and agriculture contribute to the economic development activities of the world. The banks change their products and levels of services in accordance with the changing socio-economic needs. Commercial Banks consider the information and communication technology to practice e-banking system. In this system of banking, an individual can open accounts, transfer funds, make payments of electricity bills, insurance premium, and can also avail services on smart phones. Today, banks open their branches or extension counters in many colleges and University campuses to facilitate the payment of fees etc. The students are very dynamic; they are very knowledgeable and aware of the changes in the banking world. The students of higher educational institutions are generally considered technology- savvy and early adopters. The majorities of them are already on social networking sites, and started making payments using cards. This paper is an attempt to know the e-banking products and services of commercial banks and the student's awareness, usage of e-banking services and their support to the concept of cashless campus.

Core Banking Solution (Cbs)

In bringing synergy between different banks, core banking solution will set as a facilitator. CBS is a model in which all branches of a bank are connected to the central bank. Most banks are actively looking at centralized core banking solutions as a tool for their future business growth. Multiple channels of banking are getting integrated

Automated Teller Machine (Atm)

An Automated Teller Machine (ATM), is also known as Automated Banking Machine (ABM) or Cash Machine. ATM supports for financial transactions of users from financial institution in a public space without the need for a bank cashier, clerk or any bank employee. ATM consists of plastic ATM card having magnetic strip which contains detail users information, card number, and some security information.

Atms Alternative Uses

Youngsters have evolved to include many other bank related functions through ATM. In some countries, especially those which benefit from a fully integrated cross-bank ATM network, ATMs include many functions which are not directly related to the management of one's own bank account. Credit Card the youngsters must hold the credit card within the limits fixed by bank. Every time a person uses this card, the Internet Banking house gets money transferred to its account from the bank of the buyer. Objective of Study to determine the usage level of e-banking services among youngsters Hypothesis of Study H_0 : There is no significant relationship between preferred banks with respect to the problems faced in Usage of E- banking

Research Design

A research design is the program that guides the researches in the process of collecting analyzing and interpreting data. In order to achieve the objectives of the study, the researchers will be conducted from the customers' perceptive Sample Size Sample size is the act of choosing the number of respondent. Sample size we focus on this project is 151 respondents were taken from the population by using random sampling method Data Collections Primary Data Primary data was collected by Google questionnaire Secondary Data Secondary data collected through journals and articles Review of Literature Komwut unyathanakom,Napadal rompho(2014) "Factors affecting customer satisfaction in online banking" Commercial banks have been in the forefront in utilizing this to meet customer needs for on demand financial services. The American customer satisfaction index model and the Thailand customer satisfaction index model are applied to evaluate customer satisfaction. The finding can be used as guidelines to improve the quality of the online banking system Shariq Mohammed soofia shariq (2011) "A study of ATM usage in banks in luck now" The data for the study was obtained from primary source with use of well structured and pre-tested questionnaires, which were distributed among the luck now banking customers. The findings revealed that among the electronic channels surveyed, ATM was the most adopted technology by the banks further, it was revealed that non-complexity of ATM technology and convenient nature of ATM to many customers, were the major factors encouraging the bankers in advancing to E-banking distribution channel have been adopted to meet the demands of customers. Banking in India has witnessed remarkable changes and development since the onset of the processes of liberalization, privatization, and globalization (LPG)

Analysis and Interpretation

ANOVA Table: An ANOVA table showing relationship between preferred banks with respect to the problems faced usage of E- banking. H_0 : There is no significant relationship between preferred banks with respect to the problems faced in Usage of E- banking. H_1 : There is significant relationship between preferred banks with respect to the problems faced in Usage of E- banking.

TABLE 1. Showing Anova

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	1.345	1	1.345	.273	.602
Within Groups	486.794	99	4.917		
Total	488.139	100			

(Computed data) Inference From the above ANOVA table, it is inferred, that there is no significant difference between the type of banks and problems faced in usage of E- banking. Findings From the study 43.75% respondents who participate in the survey were Male and the remaining 56.25% were female. It is observed that there is no significant difference between the types bank use problem faced by customers Suggestions The services like bill payments, account opening, ticket booking to fund transfer are done by credit cards.. From the study we found that the satisfaction level towards E-Banking among youngster was not that much effective. They were not satisfied with the transaction limit and quick accessibility.

Conclusion

E-Banking is an emerging trend and its market value is tending to be high. But the diffusion rate is low. Banking industry in India is facing exceptional competition from non-traditional banking organizations, which now offer E-banking over the Internet. The deregulation of the banking system coupled with the rise of new technologies, are enabling new competitors to enter the financial amenities market rapidly and efficiently.

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