

Customer Satisfaction towards Digital banking in Chennai

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Abstract

In olden days people used to go banks to withdraw money by way of cheques, draft, order or otherwise. They go to the banks for depositing money. They can do all banking functions only at particular date and time. Especially during holidays customers will not be able to perform any banking functions. But nowadays, customers will be able to withdraw money from anywhere and at any time by way of debit cards. They need not carry money for shopping. They can pay the amount for the goods by way of debit cards and credit cards or scan the QR code and pay through paytm. They can transfer the money by way of cash deposit machines, NEFT, RTGS, Google pay, paytm. In those days banks also perform transactions manually. It used to take lot of time to perform the transactions. But nowadays with the help of computerized banking, the transactions in the bank take place very quickly.

Keywords: Debit cards, credit cards, NEFT, RTGS

Introduction

Banks play an important role in economic development of the country. These days customers will do the banking services from their home itself. Their transactions can happen terribly quickly. They have not moved from their homes to try and do all transactions of banking. They'll transfer the quantity to alternative accounts simply by manner of assorted functions of transfer in web banking like NEFT, RTGS, fast transfer etc. Even whereas creating purchase through on-line searching of assorted sites like amazon, flipkart, myntra, jabong they'll build use of on-line facilities of banking. They'll pay the quantity by manner of web banking. They'll additionally build use of debit and mastercard facilities for payment whereas searching on-line. Even customers will transfer app of that specific bank in their mobiles and build use of the power of mobile banking. Even once we quit we'd like not carry profit our hands for searching. We will swipe our cards for searching. These days several retailers use the facilities of paytm, phonepe etc. Even withdraw of money are often done quickly manner of ATM. Even money are often deposited simply through money deposit machines. Even pass book entry are often done simply by manner of pass book entry machine simply. You would like not change queue of the banks.

Review of Literature

V.K.Chopra (2001) in his analysis article entitled “Emerging challenges, ways and solutions in Indian public sector banks” highlighted Post VRS situation, shrinking of profitability, new merchandise like tele-banking, mobile banking, net banking, e-commerce connected merchandise & non-performing assets. He discerned the activity of Mergers & Acquisitions and a few of the challenges before the Indian Public Sector Banks.

Mohammed, Al-Hawari, Nicole Hartley and Tony ward (2005) in their research work on “Measuring Banks’ Automated Service quality: A confirmatory Factor Analysis” strived to develop a comprehensive model of banking automated service quality taking into consideration the unique attributes of consisting of ATM Service Quality, Tele Banking Service Quality, Internet Banking Service Quality, Core service Quality and Price

Dr. Ganti Subrahmanyam (2006) in his article entitled “Technological Divide and way forward for Retail Banking” mentioned a number of the problems relating implications of E-Commerce for industry. The author finished that banking will give customers a seamless route to access retail monetary services with low group action value. He felt that it’s common solely in net an exceedingly few elements of the planet. consistent with him, with the growing use of alternative electronic channels in Republic of India, scope for selling through these channels is increasing

Rajesh Kumar Srivastava (India) (2007) in his article on “Customers’ Perception on Usage of net Banking” targeted on the problems like customer’s perception concerning net banking and the way to boost the usage rate. The study discovered that education, gender and financial gain play a crucial role within the usage of net banking. each delivery channel and alternative variables that have a possible influence on quality issue. The model discovered that the machine-driven service quality in banks is conceptualized as a 5 factors structure

Neha Dixit, Dr. Saroj K. Datta (2010) in their study on “Acceptance of E- Banking among Adult Customer: AN Empirical Investigation in India” investigated the factors poignant the acceptance of e-banking services among adult customers and therefore the level of concern relating to the protection and privacy problems. The study found that adult customers area unit willing to adopt on-line banking if banks give them necessary steering and it suggested that the bank ought to phase the market on the idea getting on cluster and supply them necessary steering relating to the employment of on-line banking.

Dr N.B.Jadhav, Mrs.Poonam R. Lohana and Mr. Rupesh Dargad (2011) in their research article on “Customer perception and attitude towards e-banking” determined the consumer’s perspective on the adoption of E-banking

K.T. Geetha & V.Malarvizhi (2011) in their analysis paper on “Acceptance of E-Banking Among Customers” investigated the factors that are moving the acceptance of e-banking services and guarantee safety of their accounts, customers are willing to adopt e-banking among the purchasers and additionally indicate the amount of concern relating to security and privacy problems in Indian context. The finding portrayed several factors like security and privacy and awareness level accumulated the acceptance of e-banking services among Indian customers. The finding additionally showed that if banks offer them necessary guidance ease and adaptability in banking operations that profit the purchasers

Objectives of the Research

- To find out how customers are satisfied with Using of ATM Devices.
- To find out how customers are satisfied with banking in online services
- To find out how customers are satisfied with mobile banking services

Research methodology

The detailed methodology of the research has been described on the basis of research design, sampling design, data collection method and analysis. From the view point of function, it is a descriptive as well as analytical research because here we discuss the Customer satisfaction towards digital banking in Chennai. From the view point of data nature, it is both qualitative and quantitative research.

Research type- Descriptive and Analytical

- Nature of Research- Qualitative and Quantitative Research
- Research Approach- Exploratory Research
- Population- Customers of banks in Chennai city
- Sample size- 50 Customers
- Sampling Area -Chennai
- Sampling Method- Non — Probability Sampling — Convenient Sampling
- Research Method Survey -Data type Primary (Majority of the data) and Secondary Data
- Sources of Primary -Data Questionnaire and Personal Interview
- Sources of Secondary Data- Newspapers, Journals, Magazines, Reports, Books, Research Articles, Internet, etc.
- Research instrument -Structured Questionnaire Statistical Tools applied Percentage Analysis and Weighted Average Software used for data feeding and analysis MS Excel (2010) and SPSS (Version 20)

Hypothesis of the Research

Hypothesis is usually considered as the principal instrument in research. Hypothesis means a mere assumption or some supposition to be proved or disproved. Hypothesis may be defined as a proposition or a set of propositions set forth as an explanation for the occurrence of some specified group of phenomena either asserted merely as a provisional conjecture to guide some investigation or accepted as highly probable in the light of established facts. Hypothesis states what we are looking for and it is a proposition which can be put to a test to determine its validity. Keeping in view the under theoretical framework and objectives of the study, the researcher has formulated and tested the hypotheses which also address the research problem.

The following hypotheses are formulated and tested to achieve the objectives.

There is no significant difference among the demographic variables of the respondents with respect to customer satisfaction with using of ATM devices.

There is no significant difference among the demographic variables of the respondents with respect to Customer Satisfaction on banking with online services.

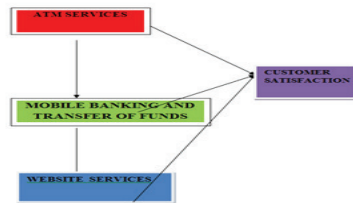
There is no significant difference among the demographic variables of the respondents with respect to Customer satisfaction towards mobile banking.

Perception on ATM services, banking services and mobile banking services has no significant influence on Customer Satisfaction towards Banks.

Customer Satisfaction has no significant relationship with digital banking towards banks.

Research Model

In order to understand better how the customers are satisfied towards digital banking in Chennai the proposed research framework/model is developed. The proposed research model is as follows:



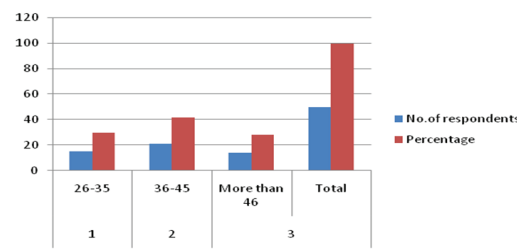
Analysis and Interpretations

Percentage Analysis

Table 1 Age

S.no	Age	No.of respondents	Percentage
1	26-35	15	30
2	36-45	21	42
3	More than 46	14	28
Total		50	100

Chart 1 : Age



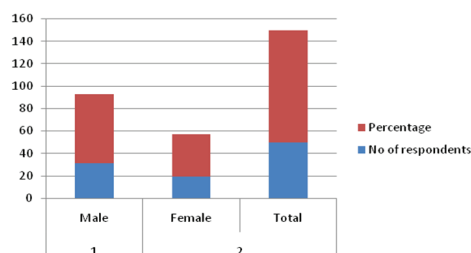
Interpretation

It is clear from the above table that 42% respondents were of the age group between 36-45, 30% of the respondents were of the age group between 26-35 and rest of the respondents of 28% were of the age group of more than 46.

Table 2 Gender

S.no	Gender	No of respondents	Percentage
1	Male	31	62
2	Female	19	38
Total		50	100

Chart 2 : Gender

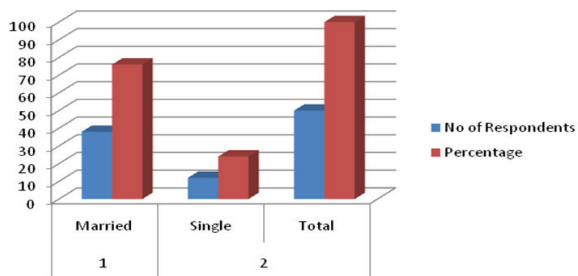


Interpretation

It is clear from the above table that 62% of the respondents were male and 38% of the respondents were female.

Table 3 Marital Status

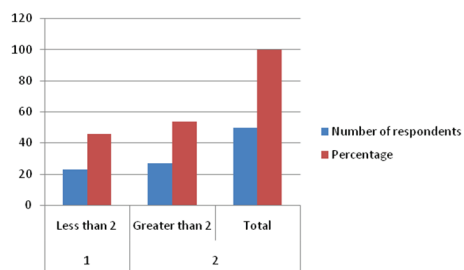
S.no	Marital status	No of Respondents	Percentage
1	Married	38	76
2	Single	12	24
Total		50	100

Chart 3:Marital Status**Interpretation**

It is clear from the above table that 76% of the respondents were married and 24% of the respondents were single.

Table 4 Number of Dependents

S.no	Number of dependents	Number of respondents	Percentage
1	Less than 2	23	46
2	Greater than 2	27	54
Total		50	100

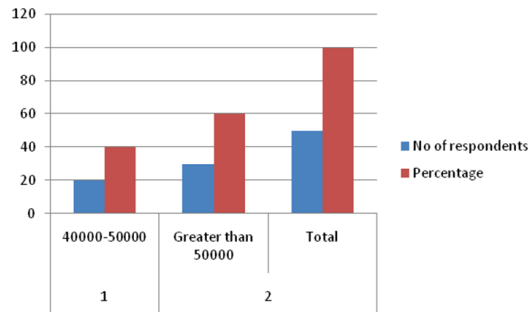
Chart 4 : Number of Dependents**Interpretation**

It is clear from the above table that 54% of the respondents had dependents of greater than 2 and 46% of the respondents had dependents of less than 2

Table 5 Income P.M

S.no	Income P.M.	No of respondents	Percentage
1	40000-50000	20	40
2	Greater than 50000	30	60
Total		50	100

Chart 5 :Income P.M.



Interpretation

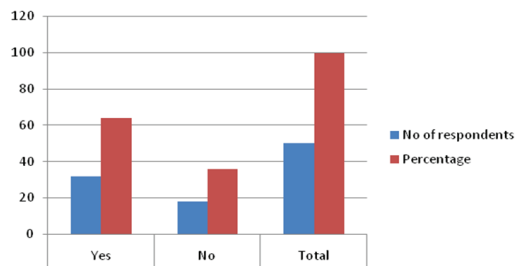
It is clear from the above table that 60% of the respondents had income of greater than 50000 p.m and 40 % of the respondents had income of 40000-50000

Table 6 Satisfied towards ATM Services

The respondents were asked about whether they are satisfied towards ATM services.

S.no	Satisfied towards ATM Services	No of respondents	Percentage
1	Yes	32	64
2	No	18	36
Total		50	100

Chart 6:Satisfied towards ATM Services



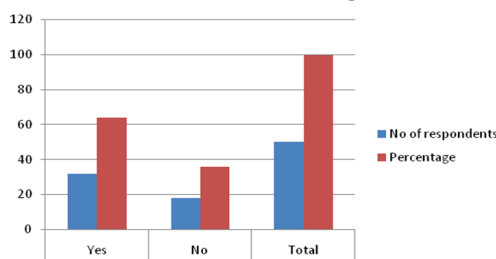
Interpretation

It is clear from the above table that 64% of the respondents were satisfied towards ATM Services and 36% of the respondents were not satisfied towards ATM Services

Table 7 Satisfied towards Mobile Banking and Transfer of Funds

The respondents were asked about whether they are satisfied towards mobile banking and transfer of funds

S.no	Satisfied towards mobile banking and transfer of funds	No of respondents	Percentage
1	Yes	32	64
2	No	18	36
Total		50	100

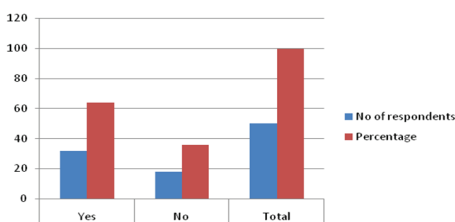
Chart 7 Satisfied towards Mobile Banking and Transfer of Funds**Interpretation**

It is clear from the above table that 64% of the respondents were satisfied towards mobile banking and transfer of funds. and 36% of the respondents were not satisfied towards mobile banking and transfer of funds.

Table 8 Satisfied towards Website Services

The respondents were asked about whether they are satisfied towards website services.

S.no	Satisfied towards website services	No of respondents	Percentage
1	Yes	32	64
2	No	18	36
Total		50	100

Chart 7: Satisfied towards website Services**Interpretation**

It is clear from the above table that 64% of the respondents were satisfied towards website services and 36% of the respondents were not satisfied towards website services.

Conclusion

Finally, technologies in banking have paved the way for banking transactions to be in a faster way. People can do the banking transactions from their home itself. They need not go to the banks and stand in queues. Various banks have developed with various technologies like core banking solutions etc.

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Annexure

Questionnaire

Customer satisfaction towards digital banking in Chennai

Questionnaire

- 1) Name:
- 2) Age:
a) <25 b) 26-45 c) 36-45 d) 46>
- 3) Gender:
a) Male b) Female
- 4) Marital Status:
a) Married b) Single
- 5) No. of Dependents:
a) < 2 b) < 3 c) < 5 d) 7>
- 6) Income P.M.
a) < 10000 b) 10000-20000 c) 20000-30000
- 7) Satisfied towards ATM Services
(a) Yes (b)No
- 8) Satisfied towards mobile banking and transfer of funds
(a)Yes (b)No
- 9) Satisfied towards website services
(a)Yes (b)No