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A Study On Customer's Satisfaction Towards Electronic Banking Products With Special Reference To Kanyakumari District

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***Abstract*:** The study can analyse customer satisfaction various risks faced by electronic banking customers in the Kanyakumari district. The study also focused on various factors that determine customer satisfaction like demographic factors, employee behaviour, banking services offered to customers, types of accounts holding, and transactions preferred in electronic banking.

Keywords: *Electronic Banking, Customer Attitudes, Services, Products, Satisfaction.*

Introduction

Internet Banking lets you handle many banking transactions via your personal computer. For instance, you may use your computer to view your account balance, request transfers between accounts, and pay bills electronically. The Internet banking system and method in which a personal computer is connected by a network service provider directly to a host computer system of a bank such that customer service requests can be processed automatically without the need for intervention by customer service representatives. Financial institutions now routinely allocate customers' numbers, whether customers have indicated an intention to access their online banking facility.

Review Of Literature

Sandeep Kumar Panda (2012) in his article," moving Towards E-banking In An Emerging Economy: Indian Scenario" showed that the majority of the users are not even using these services at least once a week. The banks could encourage customers to use the services more frequently by rewarding customers for conducting transactions through these electronic channels with incentives such as reduced service charges.

PoojaMalhotra&BalwinderSingh (2009) In their research paper "The Impact of Internet Banking on Bank Performance and Risk: The Indian Experience". The paper describes the current state of Internet banking in India and discusses its implications for the Indian banking industry. Particularly, it seeks to examine the impact of Internet banking on banks' performance and risk.

Kamakodi and Basheer Ahmed khan (2008) in their article, "A Study of E-Banking channel acceptance by Indian customers," they have noted that the majority of the customers are very comfortable and willing to use e-banking channels. Hence, it is very important for Indian banks to have e-banking channels. Those banks, which are yet to have e-banking channels ready for customers, may see an exodus of clients to the other banks with e-banking channels.

Maholtra and Singh (2007) in their article, "Determinants of Internet Banking Adoption by Banks in India" emphasized anytime and anywhere banking facility: Online banking users say that convenience is the most important factor, online banking lets them access their accounts from anywhere and anytime.

Yiu et al. (2007) identified that perceived usefulness, perceived ease of use, perceived risk of internet banking, and personal innovativeness on information technology have a positive relationship with internet banking adoption, with different degrees. Perceived usefulness has the strongest correlation, followed by perceived ease of use and perceived risk.

Methodology

Collection of data

The collection of data for the study is done through both primary and secondary data. The primary data was collected through a questionnaire and secondary data was collected through various journals, books, and websites.

Sampling Size

Collected primary data from the size of 600 selected sample respondents in kanyakumari district.

Tools used for data analysis

The statistical techniques used for the analysis include percentage analysis, Chi-square, ANOVA

Scope Of The Study

The present study has been undertaken to bring out the study on customer attitudes towards E-Banking. This study covers the respondents who are frequently using E-Banking services.

Objectives Of The Study

1. To Study the risk faced in E-Banking in Kanyakumari district
2. To study the customers satisfaction level about the E-Banking services

Risks In E-Banking

To have a deep understanding of the risks of the e-bankingsystem, it is categorized into various categories, so that banks can effectively design risk management strategies for e-banking. To achieve efficiency in e-banking, banks should properly identify, manage and control the risks involved in it.

1. Strategic Risk

People, who are good at technological skills not necessarily good at banking skills, take the initiative toward e-banking adoption. Initiatives taken by internet users originated in unclear patterns and in various stages. E-initiatives can be expensive and non-recoverable. To face this risk, banks should have a definite strategy at the top level and that should comprise the effects of e-banking in the relevant areas.

2. Operations risk

Operation risks faced by banking institution may be categorized in 2 ways: (a) volume forecasts, (b) management information systems, and outsourcing. To overcome these risks, banks should

- undertake market research,
- Adopt systems with adequate capacity and scalability,
- Undertake proportionate advertising campaigns

3. Security Risks

Another major problem that is attracting attention in recent years is the security of information collected by banks. With the advent of e-banking, the risk of leaking information has increased considerably.

4. Information security risk:

Information security risk is the risk that has a negative effect on earnings and capital arising out of lax information security processes, thus exposing the institution to malicious hacker or insider attacks, viruses, denial-of-service attacks, data theft, data destruction, and fraud.

5. Transaction risk :

Transaction risks are the risks that affect the risks to earning and capital resulting from fraud, error, or inability to deliver the product or service. In an internet banking environment, the institution is exposed to

significant transactional risks due to potential 208 deficiencies in system reliability and integrity, internal and external

Data Analysis And Interpretation

The percentage method is used for evaluating the respondents. The scrutiny of each respondent is as follows

Age-wise classification of sample Respondent

S. No	Age	Occupation of Respondents			Total
		Employees	Business	Agriculture	
1.	18-30	69(27)	55(28.5)	46(32.5)	173(28.8)
2.	30-45	96(37.5)	86(44.6)	70(46.4)	252(42)
3.	45-60	62(24.2)	34(17.6)	21(13.9)	117(19.5)
4.	Above 60	29(11.3)	18(9.3)	11(7.3)	58(9.7)
	Total	256(100)	193(100)	151(100)	60(100)0

Source: Primary Data.

The table shows that 28.28 percent of the respondents were in the age group of 18–30 years. Those between 30–45 years of age account for 42 percent. The number of employees in the age category of 45–60 years constituted 19.5 percent and the rest of the 9.7 percent were in the above 60 age group of the business group, 46.4 percent of the respondents in the 30-45 years age category. The same age group dominates in all other occupation groups as well

Gender-Wise Classification of Respondents

S. No	Gender	Occupation of Respondents			Total
		Employees	Business	Agriculture	
1.	Male	143(55.9)	87(45.1)	94(62.3)	324(54)
2.	Female	113(44.1)	106(54.9)	57(37.7)	276(46)
	Total	256(100)	193(100)	151(100)	600(100)

Source: Primary Data

The table shows that among the total respondents, 324 respondents (54%) are males, and the remaining 276 respondents (46%) are female. A substantial number of 256 respondents belong to employees, of whom 55-9 percent are male, and the rest are female. They are followed by section costing st 193 respondents falling in the businessman of whom 54.9 percent are female and 45.1 percent are male and 151 respondents falling in the agriculturist groups of whom 62.3 percent are male and 37.7 percent are female. From the above analysis, it is clear that in all categories, male customers dominate female customers.

Type of Bank account-wise classification of the Respondents

S. No	Type of Bank Account	Occupation of the Respondents			Total
		Employees	Business	Auricular	
1.	Current a/c	41(16)	16(8.3)	14(9.3)	71(11.8)
2.	Savings a/c	173(67.6)	133(68.9)	93(61.6)	399(66.5)
3.	Fixed deposit a/c	10(3.9)	3(1.6)	8(5.3)	21(3.5)
4.	RD a/c	3(1.2)	13(6.7)	3(2)	19(3.2)
5.	More than one a/c	29(11.3)	28(14.5)	33(21.9)	90(15)
	Total	256(100)	193(100)	151(100)	600(100)

Source: Primary Data

It is inferred from the type of bank account-wise classification of the respondents in the study area, 66.5 percent of respondents most prominent category is the savings account. In the case of businessmen, the most important category in a savings account is business 68.9 percent, whereas the employee respondents constitute 67.6 percent and agriculturists prominent 61.6 percent. The loudest category is the RD account, which constituted 3.2 percent in its total.

Transaction preferred-wise classification of the Respondents

S. No	Transaction preferred	Occupation of the Respondents			Total
		Employees	Business	Agriculture	
1.	Balance Enquiry	57(22.3)	41(21.2)	34(22.5)	132(22)
2.	Fund Transfer	56(21.9)	63(32.6)	46(30.5)	165(27.5)

3.	With drawls	59(23)	44(22.8)	42(27.8)	14(24.2)5
4.	Ticket Booking	6(2.3)	4(2.1)	0(0)	10(1.7)
5.	Bill / Tax payment	42(16.4)	15(7.8)	16(10.6)	73(12.2)
6.	Shopping	1(6.3)6	10(5.2)	6(4)	32(5.3)
7.	Deposit	5(2)	7(3.6)	0(0)	12(2)
8.	Others	15(5.9)	9(4.7)	7(4.6)	31(5.2)
	Total	256(100)	193(100)	151(100)	600(100)

Source: Primary Data

It is clear from the table that 27.5 percent of respondents prefer fund transfers in total. 24.2 percent t respondents prefer withdrawals, 22 percent of respondents prefer balance enquiry and 12.2 percent. Respondents prefer bill or tax payment. It is found that the least of the respondents of all the three categories 5.3 percent, 2 percent, and 5.2 percent prefer shopping, deposits, and others respectively.

Time is taken for E- banking wise classification of the Respondents.

S. No	Time taken	Occupation of the Respondents			Total
		Employees	Business	Agriculture	
1.	Less than 10 minutes	102(39.8)	94(48.7)	87(57.6)	283(47.2)
2.	10–20 minutes	43(16.8)	27(14)	36(23.8)	106(17.7)
3.	20–30 minutes	73(28.5)	55(28.5)	16(10.6)	144(24)
4.	More than 30 minutes	38(14.8)	17(8.8)	12(70.9)	67(11.2)
	Total	256(100)	193(100)	151(100)	600(100)

Source: Primary Data

The table shows a total of 600 respondents, a majority of 283 who constitute 47.2 percent, had taken time for e-banking service less than 10 minutes. Whereas 144 respondents constitute 24 percent taken time 20–30 minutes for service 10.6 Respondents constitutes 17.7 percent took time between 10–20 minutes. Only 67 respondents, constituting 11.2 percent, took time for e-banking services above 30 minutes. The analysis also shows that the respondents' businessman majority of all the employees, businessman and agriculturist category is less than 10 minutes taken for e-banking services 39.8 percent, 48.7 percent, and 57.8 percent respectively

Satisfied performance towards Internet Banking

S. No	Variable	Mean Score of Occupation				F Statistics
		Employees	Business	Agriculture	Overall	
1	Availability	3.8047	3.8705	4.0530	3.883	* 3.138
2	Ease of Use	3.8164	3.9223	3.7947	3.8450	NS 1.766
3	Secure	4.0703	3.9430	4.0397	4.0217	NS 1.377
4	Speed Processing	3.6641	3.5855	3.7086	3.6500	NS .735

Source: Primary Data

Of the four variables, two pertained to the level and importance of "Internet Banking" All three categories were extremely pleased with their secure performance, with scores of 4.0703, 3.9430, and 4.0397, respectively.

Attitude toward safety and security

The result means to score and respective F statistics are shown in the table

S. No	**Variable**	**Mean score of occupation**				**F statistics**
		Employees	**Business**	**Agriculture**	**Overall**	
1	One can easily monitor our accounts	3.5430	3.7358	3.5166	3.5983	NS 2.079
2	Protect us from e-mail scams	3.1523	3.3161	2.8808	3.1367	** 6.309
3	Enable multifactor authentication like OTP, M.PIN etc	3.9727	4.3420	4.4437	4.2100	** 6.309
4	Strong password enables us to prevent fraud	3.6367	3.8031	3.7748	3.7250	NS 1.925
5	Frequent banking notification provide safety	3.5430	3.4093	3.4702	3.4817	N.S 1.472
6	Update Operating system helps to handle e-banking effectively	3.3555	3.1813	3.2384	3.2700	NS 1.429

Source: Primary Data

On the six various pertained to the constraints faced by E-banking customers, the Employee category has a significant attitudeon the Factor “Enable multifactor authentication like OTP, M.PIN, etc. and strong password enables us to prevent fraud”. Since the mean score is 3.9727 and 3.6367 respectively. The Business

category has a significant factor "Enable multifactor authentication like OTP, M.PIN, etc. Since the mean score is 4.3420. The Agriculture category has like OTP, M.PIN, etc." Since the mean score is 4.4437.

Satisfied performance towards Mobile Banking

S. No	Variable	Mean Score of Occupation				F Statistics
		Employees	Business	Agriculture	Overall	
1	Mini statement and checking of account history	2.8438	2.8860	3.3046	2.9733	** 13.149
2	Stop payment on cheque	3.5820	3.7772	3.6689	3.6667	NS 1.716
3	Blocking of Stolen cards	4.3555	4.6321	3.7417	4.2900	** 31.127
4	Bill payment	3.3906	3.4508	3.7285	3.4950	** 6.047
5	No Charges	3.1797	3.2642	3.4172	3.2667	* 3.306
6	Information updating	3.0117	3.3264	3.5166	3.2400	** 18.955
7	Short waiting time	3.6875	3.6373	3.3113	3.5767	** 8.131
8	Message Allotment	3.5234	3.4197	3.4172	3.4633	NS .906

Source: Primary Data

Of the Eight statement pertained to the level and important in the "Mobile Banking" All the three category highly satisfied performance in "Blocking of stolen cards" which mean score 4.3555, 4.6321 and 3.7417 respectively.

The significant difference among the three category of respondents identified regards Eight related to Mobile banking. Since the respective 'F' statistic is significances at one percent level.

Attitude towards Index on Safety and Security.

S. No	Index range %	Occupation of Respondents			Total
		Employees	Business	Agriculture	
1	25-50	17(6.6)	7(3.6)	11(7.3)`	35(5.8)
2	50 – 75	159(62.1)	115(59.6)	92(60.9)	366(61)
3	75 – 100	80(31.3)	71(36.8)	48(31.8)	199(33.2)
	Total	256(100)	193(100)	151(100)	600(100)

Source: Primary Data

Table that the majority 62.1 percent of Employees are in the table index range of 50 -75 to 100 percent followed by 60.9. Percent in Agriculture, signifying that safety and security is a major constraint in their services.

Findings

- 28.28 percent of the respondents were age group of 18–30 years.

- 324 respondents (54%) are males
- 66.5 percent of respondents the most prominent category is the savings account.
- 27.5 percent of respondents prefer fund transfers.
- A majority of 283 who constitute 47.2 percent had taken time for e-banking service less than 10 minutes.
- All the three category highly satisfied with the services "Internet Banking" with a major constraints of secure which mean score 4.0793, 3.9430 and 4.0397 respectively.
- All the three category highly satisfied with the services "Mobile Banking" which major constraints of "Blocking of stolen cards" which mean 4.3555, 4.6321 and 3.7417 respectively
- Employees category have a significant attitudeon the Factor "Enable multifactor authentication like OTP, M.PIN, etc. and strong password enables us to prevent fraud". Since the mean score is 3.9727 and 3.6367 respectively.

Suggestion

- Promote customer awareness about Electronic banking
- Strengthen Banker and customer relationships.
- Creating confidence in relationships in the banking system.
- Customers should be made fully aware of the new services introduced, and the latest technologies adopted by the bank.
- Bank should adopt some new policies an incentives to online banks customer for makes large number of transactions.
- Improvised banking facilities may be provide by the bank.
- Bank may introduce customer friendly practices.
- Banks may provide advanced user friendly Apps.
- Banks should develop voice response to guide to customers during banking operations.

Conclusion

Here it can be concluded that most of the respondent's positive attitudes in the E-Banking services. Electronic banking to make aware of the customer services and create a positive satisfaction to improve the level of usage.

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