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A study on customer awareness and satisfaction towards e-banking services with special reference to Chennai City

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Abstract--Banking industry is basically, a service industry which offers several kinds of banking as well as similar services to its customers. In the service zone, the banking sector has been the firmest upward sector. Information Technology has made the banking services earlier, extra effectual and more economical. It is expected that the figure of online banking customers will rise which main to great street banks could present personalized services also better online customer care. The present study is a determination to identify the customer awareness and satisfaction towards E-Banking services in Chennai. Data for this study have been collected using a questionnaire and then analyzed using statistical techniques. The collected primary data were analyzed and interpreted exactly to find the result of the research effort. This would also help the banks is important to recognize its success and additional improvement.

Keywords---electronic banking service, customer awareness, customer satisfaction.

Introduction

The banking industry has followed this trend in recent years, also sometimes called "E-banking" stating to all banking transactions now finalizing through Internet applications. The advance of communication and computer technology as well as the availability of the Internet have made it possible that one can do most banking transactions from a remote place even without stepping into a physical financial structure. As the banking sector is experiencing an example shift in its role and purposes as a result of improved competition and rising consumer

awareness, application of information technology in banking has become important to face the challenges of tough competition from other companies through well customer service with efficiency. Improved client service is delivered using several IT and IT enabled services such as overview of ATM, Magnetic Ink Character Recognition (MICR) Cheques, Credit Cards, Debit Cards, Smart Cards, and Digital e-cash, Electronic Funds Transfer, Mobile Banking and Internet Banking. These growths have helped in reducing the time of processing the transactions and also the services are made accessible to the customers at convenient places. The everyday transactions in banks and insurance companies are automated which provide better service in processing the transactions. Internet and e-commerce offer a whole range of products under one roof to their clientele. Banks are in a position to lead consumer views, as well as to provide to current demand.

Review of Literature

Kundu, S., & Datta, S. K. (2015) originated that there is a significant connection among e-service quality, trust and customer satisfaction. Internet banking service quality has vast impact on trust. They also originate that in case of internet banking confidentiality and satisfaction are the main factors of service quality which have impact on trust. In adding, banks should be more alarmed about the privacy of individual transaction of the clients.

Sweety Regina Mary (2015) specified that the customers have moderate level of awareness and neutral level of satisfaction in e-banking services. Electronic banking has emerged from such an innovative development. The study used primary data, The location of the study was confined to Coimbatore city. They concluded with this a training program can be conducted for customers so they can be motivated and can motivate others for using E-banking services.

Khaled Bin Amir and Dr. Hasina Sheykh (2017) in their study entitle "Analysis of Customer Satisfaction on Online Banking: A Case Study on "One Bank Limited" has stated that customers are asked about their satisfaction level on online banking. Online banking services of One Bank Limited, is quite good and satisfactory but clients were not conscious and willing to take this services. But level of satisfaction is greater for some limits and less for some parameters. Also, clients are satisfied with security and user friendliness of the website of the banks and somewhat neutral in perception with inform frequency. For this reason, internet banking has become a significant measurement tools to attract more customer base.

Sunith C K (2019) has made an observed study of customer satisfaction in E-banking services. This study stated that Electronic banking incorporates systems that enable individual clients to access their accounts, transact with speed and obtain current and simplified information on latest economic products and services through public or private networks. It accommodates a variety of platforms such as internet banking, telephonic and television based banking, automated teller services, mobile phone banking as well as personal computer based and offline banking services. Customer is distinguished from a consumer in

the sense that a customer pays for a product or service while a consumer is the end user who experiences a product or service.

Objectives of the Study

- To study the level of preference of the customers on banking services.
- To analyze the usage of e-banking services and the factors influencing the customers in using e-banking services.
- To ascertain the level of awareness and the level of satisfaction of the customers in utilizing various e-banking services.

Research Methodology

Sample Method: The study was based on primary data. The required information was collected through questionnaire. The location of the study was confined to Chennai city. Data collected were tabulated and analyzed using statistical package for the social sciences.

Sample Size: A Sample of 82 respondents was chosen. The study was carried out in Chennai city by selecting the respondents who are using E-banking.

Data Analysis

Table 1.1 Age of the Respondents

	Frequency	Percent	Valid Percent	Cumulative Percent
Below 25 years	38	46.3	46.3	46.3
26 - 40 years	31	37.8	37.8	84.1
Valid 41 - 55 years	9	11.0	11.0	95.1
Above 55 years	4	4.9	4.9	100.0
Total	82	100.0	100.0	

Table 1.1 shows that 46.3% majority of the respondents are below 25 years age group. 37.8% of respondents are 26 years-40 years age group.

Table 1.2 Occupation of the Respondents

	Frequency	Percent	Valid Percent	Cumulative Percent
Public Sector	23	28.0	28.0	28.0
Private Sector	29	35.4	35.4	63.4
Valid Professional	21	25.6	25.6	89.0
Student	9	11.0	11.0	100.0
Total	82	100.0	100.0	

Table 1.2 shows that 35.4% most of the respondents are private sector. 28% of the respondents are public sector.

Table 1.3 Income per Month

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Below Rs.10,000	15	18.3	18.3	18.3
Rs.10,001	31	37.8	37.8	56.1
Rs.20,000				
Rs.20,001	23	28.0	28.0	84.1
Rs.30,000				
Above Rs.30,000	13	15.9	15.9	100.0
Total	82	100.0	100.0	

Table 1.3 shows that 37.8% majority of the respondents monthly income are Rs.10001-Rs.20, 000. 28% of the respondent's income are Rs. 20,001-Rs.30, 000.

Table 1.4 Comparison between Age and online banking to what extent respondents are aware of e-channels

ANOVA

Table 1.4 Age of the Respondents

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	49.105	4	12.276	110.991	.000
Within Groups	8.517	77	.111		
Total	57.622	81			

Inference

The hugeness esteem is 0.000 which is under 0.05 in this way the model measurably Essentialness in anticipating comparison relationship between age and online banking. Since, F determined is more noteworthy than the F basic online banking value=110.991. Here displays effective general miniature act critical.

Table 1.5 comparison between occupation and Mobile banking

ANOVA

Table 1.5 Occupation of the Respondents

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	59.921	4	14.980	68.023	.000
Within Groups	16.957	77	.220		
Total	76.878	81			

Inference

The hugeness esteem is 0.000 which is under 0.05 in this way the model measurably Essentialness in anticipating comparison relationship between Occupation and Mobile banking. Since, F determined is more noteworthy than the

F basic Mobile banking value=68.023. Here displays effective general miniature act critical.

Table 1.6 comparison between Educational qualification and Availability of sufficient guidance

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	89.791 ^a	12	.000
Likelihood Ratio	109.306	12	.000
Linear-by-Linear Association	49.806	1	.000
N of Valid Cases	81		

a. 14 cells (70.0%) have expected count less than 5. The minimum expected count is .15.

Inference

This chi-square analysis on 5% equivalent regarding significance p-value is less than 0.05. So, Null hypothesis is accepted. Thus, is significant distinctive among Educational Qualification of the respondent for Consideration into Availability of sufficient guidance.

Table 1.7 Comparison between Income per month and Help in checking frauds

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	186.853 ^a	12	.000
Likelihood Ratio	166.941	12	.000
Linear-by-Linear Association	70.447	1	.000
N of Valid Cases	82		

a. 14 cells (70.0%) have expected count less than 5. The minimum expected count is .63.

Inference

This chi-square analysis on 5% equivalent regarding significance p-value is less than 0.05. So, Null hypothesis is accepted. Thus, is significant distinctive among Income per month of the respondent for Consideration into helps in checking frauds.

Table 1.8 what factor do you consider as important while selecting the service of a bank

		Correlations				
		Convenient Location of a Bank	Higher Rate of Interest on Deposit	Enquiry Facility	Time Saving	Appropriate E-Channels
Convenient Location of a Bank	Pearson Correlation	1	.908**	.904**	.954**	.920**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	82	82	82	82	82
Higher Rate of Interest on Deposit	Pearson Correlation	.908**	1	.907**	.905**	.848**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	82	82	82	82	82
Enquiry Facility	Pearson Correlation	.904**	.907**	1	.939**	.879**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	82	82	82	82	82
Time Saving	Pearson Correlation	.954**	.905**	.939**	1	.897**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	82	82	82	82	82
Appropriate E-Channels	Pearson Correlation	.920**	.848**	.879**	.897**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	82	82	82	82	82

** . Correlation is significant at the 0.01 level (2-tailed).

Table 1.9 To what extent the following facilities are availed by you by using E-Channels

Table 1.9 Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation	Variance
E-bill Payments	82	1	5	2.06	1.200	1.441
Education Loans	82	1	5	2.20	1.170	1.369
Online Transaction	82	1	5	1.73	.930	.865
Insurance	82	1	5	2.13	1.152	1.327
Valid N (listwise)	82					

Inference

In this analysis of descriptive statistics it is seen that the highest mean is 2.20 which indicates that education loan can be highly useful for the facilities are availed by respondents by using e-channels.

Findings

- 58.5% majority of the customers are Male.
- 39% of the customers are professional and 34.1% of them post graduate.
- 37.8% of the Customers monthly income are Rs.10001-Rs.20, 000.
- 35.4% of the customers are private sector.
- 52.4% of the customers are unmarried.
- The highest mean is 2.20 which indicates that education loan can be highly useful for the facilities are availed by respondents by using e-channels.

Conclusion

By understanding the significance of the influence of the banking sector in the Indian economy, an effort has been made to examine the Customers level of awareness and satisfaction of e-banking services in Chennai city. Each fact has been methodically surveyed on the basis of collected data and with various statistical tools. Customers face many problems in using e-banking services. With the aim of making the banking industry to provide improved e-banking services. The customers are not fully aware of the different e-banking survive and the satisfaction level is only neutral. So to create awareness and satisfaction level banks has to be do a lot. They have to create confidence in the minds of customers about the benefits and security of the e-banking services. There is a need for total satisfaction with regard to all the qualities of nature of e-banking services and different modes of services. A special emphasis must be given for the security which would promote customers in using e-banking services to the largest extent. This would lead to overall economic development and of course can reduce paper work and save environment.

References

- Kundu, S., & Datta, S. K. (2015) founded that there is a significant relationship among e-service quality, trust and customer satisfaction.
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- Khaled Bin Amir and Dr. Hasina Sheykh (2017) in their study entitle "Analysis of Customer Satisfaction on Online Banking:
- Sunith C K (2019) has made an empirical study of customer satisfaction in E-banking services.