



A STUDY ON CUSTOMER AWARENESS OF E-BANKING SERVICES WITH SPECIAL REFERENCE TO MADURAI CITY

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ABSTRACT:

After the nationalization of banks in India, the banking sector has been growing according to the wants of various elements of society. In recent times, the banking sector has been making rapid strides by using information technology as a platform and endeavouring to scale heights. An attempt has been made in this paper to examine the awareness of e-banking services by banks in recent times. Liberalization and information technology have attracted many foreign banks to India. This will open up new markets, new products, and efficient delivery channels for the banking industry. The use of technology has indeed increased the penetration, productivity, and efficiency of banking services, making even small transactions feasible and cost-effective.

KEYWORDS:

E-BANKING, ONLINE TRANSACTION, PREFERRED E-BANKING SERVICES, CUSTOMER AWARENESS, ATM ETC.

1.1 INTRODUCTION

Today's information technology plays a vital role in the banking sector. Day by day, increasing change in the technology world leads to improved e-banking services at various banks. In the banking industry in the past, large queues could be observed for payment of utility bills, cash withdrawals, or deposits. The banks have reduced this queue through the use of the latest technology; even so, busy people are demanding less time-consuming methods for banking transactions. Banks are going to use Internet facilities for customers' transactions. This method will reduce paperwork and give quick responses to customers while they remain in their office or at home. It provides various advantages to customers of various banks.

Nowadays, people are educated more than in older days; today, human lives have become machine-oriented, and they don't have as much time to visit bank branches as they did before. You've provided a clear and comprehensive overview of e-banking, highlighting its various electronic delivery channels like internet banking, telephone banking, and ATMs. These channels have revolutionized banking by allowing customers to access services remotely, providing convenience and flexibility. E-banking has significantly transformed the banking sector, making it more efficient and accessible to customers.

1.2 REVIEW OF LITERATURE

Kesseven (2007) Said that the mostly used E-Banking services are inter account transfer, payment to other personal account, transfer to credit card account, recharge mobile phones among others. Comparing demographic variables of the internet banking users to the non internet

banking users, the analysis reveals that there is no significant difference between the two group of users with respect to age group and the education level of the respondents.

Dr. Shamsheer Singh (2014) Researched on customer perception of e-banking. This paper has examined the adoption and impact of e-banking among the customers of different banks. The banks in India are racing to use this latest technology to reduce their operational costs and increase customer base. E-banking is a term used for performing balance checks, account transactions, payments etc.

1.3 STATEMENT OF PROBLEM

With the changing environment, banks implemented various e-banking facilities for their customers, one after the other. It includes internet banking, mobile banking, SMS banking, telebanking, etc. According to the customer's interest and convenience, they can use banking transactions through online 24-hour services without hassle. The phrase rapid change in technology may be wordy. Consider changing the wording. Despite these possibilities, there are various psychological and behavioral issues such as reluctance to change trust in one's bank, security concerns, preference for human interference, and the like that impede the growth of e-banking. A study has been undertaken on the topic of customer perceptions of e-banking services, with special reference to Madurai City.

1.4 OBJECTIVES OF THE STUDY

- Identifying the extent to which service sector

members are familiar with online banking.

- The goal of this research is to determine how often E-Banking is used and what variables contribute to its popularity.
- To identify the awareness of E-Banking services.
- Examining the challenges faced by those in the service sector while utilizing electronic banking methods (automated teller machines, telephone banking, etc.).
- To obtain suggestions for the improvement of E-Banking services.

1.5 SCOPE OF THE STUDY

Today, the customer demands the bank's services for 24 hours. In the modern age, the entire banking structure has been changed due to widespread internet technology. Now all businesses, like commerce, trade, import, export, purchase, and sale of goods, rely on electronic banking. By using advanced electronic technology, banking services are fast and economical.

1.6 RESEARCH METHODOLOGY

The present study is designed as an exploratory research is the research conducted to know the nature of problem and does not intend to provide a conclusion but a better idea.

SOURCE OF DATA

Under this study both primary and secondary data are used. The primary data is collected by filling the questionnaire from the customer of Madurai City.

PRIMARY DATA: Questionnaire

SECONDARY DATA: Books, journals, websites

SAMPLING

A. SAMPLE SIZE: 100 samples

B. SAMPLE AREA: Madurai District.

C. SAMPLING METHOD: Random sampling method.

1.7 DATA ANALYSIS

SOURCE OF KNOWING E-BANKING SERVICES

Table 1 reveals the source of knowing E-Banking services sample respondents.

TABLE 1

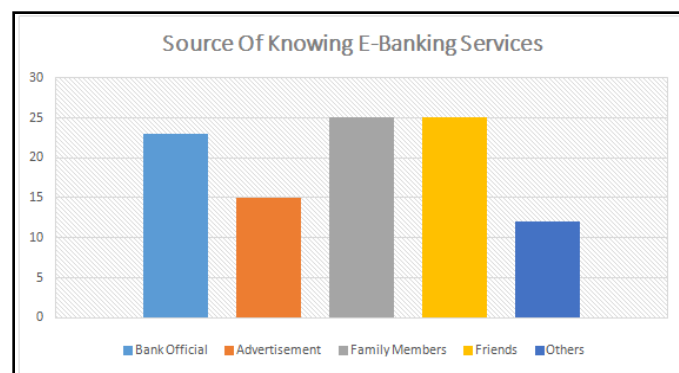
SOURCE OF KNOWING E-BANKING SERVICES

Response	No. of respondents	percentage
Bank Officials	23	23%
Advertisement	15	15%
Family Member	25	25%
Friends	25	25%
Others	12	12%
Total	100	100%

The following chart 1 was also drawn up to explain the

above fact more clearly.

CHART 1



MOST FAMILIAR FUND TRANSFERS

Table 2 reveals the most familiar fund transfer classification of sample respondents.

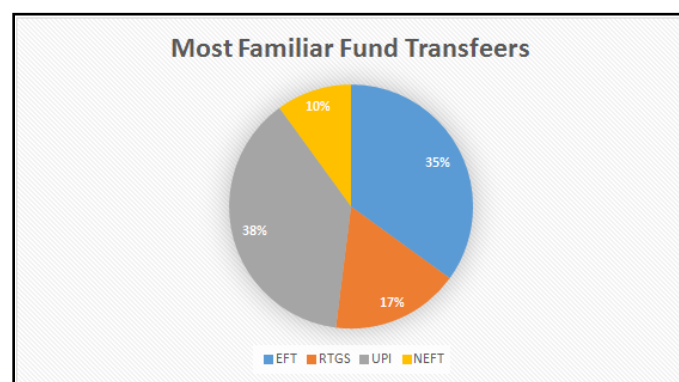
TABLE 2

MOST FAMILIAR FUND TRANSFER

Category	No. of respondents	Percentage
EFT	35	35%
RTGS	17	17%
UPI	38	38%
NEFT	10	10%
Total	100	100%

The following chart 2 was also drawn up to explain the above fact more clearly.

CHART 2



LEVEL OF AWARENESS ABOUT VARIOUS E-BANKING SERVICES

Table 3 reveals the level of awareness about various E-Banking services classification of sample respondents.

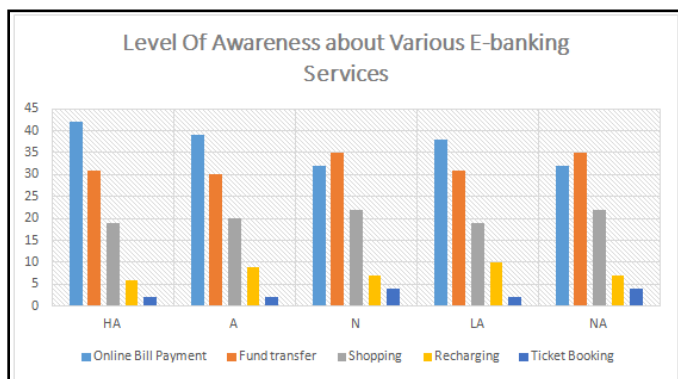
TABLE 3

LEVEL OF AWARENESS ABOUT VARIOUS E-BANKING SERVICES

Services	Highly Aware	Aware	Neutral	Less Aware	Not Aware	Percentage
Online Bill Payment	39	28	17	4	1	89%
Fund transfer	33	30	16	5	2	87%
Shopping	29	23	16	6	2	76%
Recharging	40	32	19	3	2	92%
Ticket-booking	33	30	16	5	2	87%

The following chart 3 was also drawn up to explain the above fact more clearly.

CHART 3



1.8 FINDINGS

- ❖ Majority of the respondents are aware the E-Banking services from their friends and Families.

- ❖ 38 % of the respondents is more familiar with UPI.
- ❖ 92% of the Surveyed are highly aware about recharging service.

1.9 CONCLUSION

E-Banking has become a necessary survival-weapon. Today, the click of the mouse offers customers banking services at a much lower cost and also empowers them with unprecedented freedom in choosing vendors for their financial service needs. Banks have to upgrade and constantly think of new, innovative, customized packages and services to remain competitive. Most of the customers are aware about E-Banking services but they hesitate to use it and some customers are unaware about all E-Banking services provided by the bank. So the bank should take some measures for removing such hesitation of customers and for increasing awareness among public about the E-Banking products and services.

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