References

2 http://en.wikipedia.org/wiki/Cronbach's_alpha
Chapter 6

Summary of Findings, Problems and Suggestions

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6.1 Introduction

There is a well-known saying that “Change is the only thing permanent in this world”. Every object in the world is subject to change. And banking too is no exception to this. This change is occurring rapidly in the banking sector due to the deepening of the information technological revolution. This revolution has enabled the banks to serve the customers through multiple channels thereby facilitating better customer satisfaction. The deregulation policy of the Indian Government in 1991 has helped the banks in the rapid adoption of newer technologies in rendering services to the customers. The E-Banking has become one of the strategic tools of banks in competing with their counterparts. The main aim of this new technology is providing convenience to the customers in executing their banking transactions. This technology has come out with multiple benefits for both the bankers and customers. Hence it has become a promising tool for the banks to survive in the tough market. So timely adoption of E-Banking is vital to secure the future business and withstand in the market amidst sturdy competition.

E-Banking has become the most profitable distribution channel of the banks because it can help banks to save costs. There are various modes of delivering banking services through electronic modes. These include Internet Banking, Mobile Banking, Telephone Banking, Card Banking and much more. Customers can choose any mode as per their will and wish. Through any one of these modes, it is convenient for the customers to execute their bank transactions or contact their banks faster, anytime and anywhere. Many banks have been quick to implement Internet capabilities, and electronic service is becoming a viable option for interaction between financial service providers and their customers. The banks provide all these services under various platforms like Internet Banking, Credit Cards, Mobile Banking and the Automated Teller Machines. The fullest utilisation of all these services can be made only when there is awareness regarding all these services. So the researcher has made “A Study on the Awareness and Utilisation of Electronic Banking”. The objectives of the study are i) to study the gap between the awareness and utilisation of various services under Internet Banking, Mobile Banking and ATMs, ii) to analyse the demographic factors influencing the level of awareness and utilisation of various services under Internet Banking, Mobile Banking and ATMs, iii) to identify the factors influencing the satisfaction level of customers towards the usage of Internet Banking and ATMs, iv) to assess the relative significance of these factors on the overall satisfaction level of the respondents, v) to analyse the influence of the demographic factors on the satisfaction level of customers towards the usage of Mobile Banking and Credit Cards. The findings of the study are presented below.
6.2 Summary of Findings


In the Second Chapter, the previous literature is reviewed. 101 studies are reviewed in total. Among them, 27 studies are related to E-Banking, 22 reviews are related to Internet Banking, 14 reviews are related to Credit Cards, 15 reviews are related to Mobile Banking, 14 reviews are related to ATMs and 9 studies are related to the security concerns in E-Banking. The previous researches made in the study area are analysed and it is known from the literature that factors influencing the adoption of various channels of e-banking are analysed to the maximum extent possible. Also studies relating to the awareness level of the channels of E-Banking are available. The level of utilisation of E-Banking services is done only in few studies and that too was in the area of Credit Cards. By reviewing the past literature, the researcher came to know that there was no study undertaken in analysing the awareness and utilisation level of four important channels of E-Banking. So the present study covers the research gap of studying both the awareness and utilisation level of the four important services of E-Banking.

In the Third Chapter, an attempt has been made to have an overview of the Electronic Banking. It included the four facets of E-Banking, their origins, their respective features, pros and cons in using these facilities, their types, kinds of frauds that take place in each mode and the precautionary steps to be undertaken to safeguard customers from frauds. The different facets of E-Banking play a vital role in reducing the usage of physical currency thereby saving the costs of banker, customer and of course the environment. People are now moving towards the path of E-Banking on account of the benefits showered by them. But in order to have a positive experience with the usage of new-tech banking, the customers have to be very cautious following the recommendations and suggestions given by the banks from time to time. Or else they fall prey to the hackers who are ready to welcome the naive un-informed customers.

The profile of the respondents has been analysed in the Fourth Chapter. It can be divulged from the study that, out of 400 respondents, 182 (45.5 per cent) respondents are in the age group of 25 to 40 years. 264 respondents (66 per cent) are males and 209 (52 per
cent) respondents are married. Further, 173 (43.2 per cent) respondents are under graduates followed by 131 (32.8 per cent) post graduate respondents. 214 (53.5 per cent) respondents reported that their family monthly income level is below ₹ 20,000 and 211 (52.8 per cent) respondents are dwelling in urban areas. 176 (44 per cent) respondents maintain their accounts in Nationalised Banks and 246 (61.5 per cent) respondents maintain accounts for a period of less than 5 years. 206 (51.5 per cent) respondents are utilising the Internet Banking facility. As far as the Credit Card utilisation is concerned, 361 (90.2 per cent) respondents are not using those cards for various reasons. Among the users, 32 (8 per cent) respondents are using them for less than 5 years. The Mobile Banking usage penetration is still lower among the respondents, as only 40 (10 per cent) respondents are utilising the same.

In the Fifth Chapter the Awareness and Utilisation of various services and the satisfaction level towards the services are analysed.

6.2.1 Findings relating to Internet Banking

The findings relating to Internet Banking are presented below.

- Out of 400 respondents, 324 (81 per cent) respondents are aware of the Internet Banking services of the banks and 206 (51.5 per cent) respondents are utilising the same.

- Among the 194 non-users, 72 (37.11 per) are not interested in using the facility. Regarding the future usage of Internet Banking, out of 194 respondents, 83 (42.8 per cent) respondents reported positively that they would use Internet Banking in the future if their hesitations are set right.

- Out of 206 Internet Banking users, 86 (41.7 per cent) respondents hang around only for less than 3 days after applying for Internet Banking, 120 (58.3 per cent) respondents are stimulated by themselves to avail the service. 128 (62.1 per cent) respondents are accessing their net bank account through their own personal computers.

- 164 (79.6 per cent) respondents do not have any difficulty in remembering the login and transaction passwords. 126 (61.2 per cent) respondents store their passwords in their memory itself. Further 204 (99 per cent) respondents are aware of changing the passwords frequently as a safety measure. It can also be noted that most of the respondents (82 per cent) are aware of the fact that “Forgot Password” button in the net bank account can be used in the event of forgetting the password.
• 167 (81.1 per cent) respondents are not aware of phishing threats in net banking. Out of 206 respondents, 44 (21.4 per cent) respondents access their net banking website only by typing the URL address of the bank and use it only after ensuring that the security symbol is present in the address bar.

• Only 45 (21.8 per cent) respondents reported that their banks are in Facebook and the like. Also all the 45 respondents who said that their banks are in Facebook and the like did not access their banks in Facebook. 27 (60 per cent) respondents did not access their banks in Facebook due to security reasons.

• 107 (51.9 per cent) respondents use the balance enquiry service, 114 (55.3 per cent) respondents use the statement of accounts service, 86 (41.7 per cent) respondents use the quick statement view, 96 (46.6 per cent) respondents use the intra-bank fund transfer service and 92 (44.7 per cent) respondents use the inter-bank fund transfer service, for less than 5 times a month. As far as the utility payments are concerned, 120 (58.3 per cent) respondents are not using the electricity bill payment facility, whereas 125 (60.7 per cent) respondents are not availing the online telephone bill payment facility. In case of railway ticket booking, 96 (46.6 per cent) respondents are using the facility for less than 5 times a month, whereas 91 (44.1 per cent) respondents are not availing this service.

• It is known from the study that there are 46 respondents who neither use intra-bank transfers nor inter-bank transfers. Out of the 46 respondents, 32 (69.6 per cent) respondents reported that necessity has not arisen so far for making fund transfers. Among 103 respondents who neither use the telephone bill payment nor the electricity bill payment facility, 67 (65.1 per cent) respondents quoted the same reason of no necessity.

• The Gap Analysis shows that there is a wide gap between the awareness and utilisation of financial and non-financial services of Internet Banking. There is a gap of 1511 points between the expected and recorded score of the respondents with regard to awareness of non-financial services of Internet Banking, while there is a gap of 3382 points between the expected and recorded score of utilisation of the non-financial services. With regard to the awareness of financial services of Internet Banking, there is a gap of 1830 points between the expected and recorded score of the respondents, whereas there is a gap of 3713 points between the expected and recorded score of the respondents in the utilisation of the financial services.
• The ANOVA test is used to analyse the influence of the demographic factors on the awareness and utilisation of each individual service of Internet Banking. The results revealed that the demographic factors influence the awareness and utilisation of certain services of Internet Banking, whereas they do not influence the awareness and utilisation of other services of Internet Banking.

• The MANOVA analysis has indicated that Age, Marital Status, Occupation and Dwelling Place have a significant influence in the awareness, whereas Gender, Education and Family Monthly Income do not play a significant role in the awareness of Internet Banking services.

• As far as utilisation of Internet Banking services is concerned, it can be concluded that Age, Marital Status, Education, Occupation and Family Monthly Income have a significant influence in the utilisation, whereas Gender and Dwelling Place do not play a significant role in the utilisation of Internet Banking services.

• The Correlation Analysis between the awareness and utilisation of various services of Internet Banking gives the result as 0.714. There is a positive correlation between awareness and utilisation of various services of Internet Banking.

• The Mann Whitney Test and Kruskal-Wallis Test are used to analyse the relationship between the demographic factors and the problems perceived in Internet Banking. The null hypothesis “There is no significant difference between age, marital status, education, family monthly income and dwelling place and the problems perceived in using Internet Banking” is accepted, whereas the null hypothesis “There is no significant difference between gender and occupation and the problems perceived in using Internet Banking” is rejected.

• The Factor Analysis revealed that Commitment, Efficacy, Novelty, Completeness and Affordability, Accessibility, Banking at Ease, Status and Security, Dedication, Nil Charges and Hassle-free transactions are the factors influencing the satisfaction level of the respondents towards the usage of Internet Banking service of the banks.

• Further the Multiple Regression Analysis disclosed the fact that all the independent variables have a significant influence on the dependent variable at 5 per cent level of significance. Among them Commitment, Efficacy, Novelty, Completeness and Affordability and Accessibility are the major factor influencing the satisfaction level of the respondents, whereas other factors have moderately influenced the level of satisfaction.
6.2.2 Findings relating to Credit Cards

The findings relating to Credit Cards are presented below.

- Out of 400 respondents, 260 (65 per cent) respondents are aware of Credit Cards and 39 (9.8 per cent) respondents are utilising the same.
- Among 349 respondents who did not use the Credit Cards before, 94 (27 per cent) respondents quoted the reason for not using the Credit Cards as they do not like spending borrowed money and no necessity for the usage of Credit Cards has arisen so far. Among the 349 respondents, 143 (41 per cent) may use these cards in the future as they are just postponing the decisions as of now.
- Further there are 12 (3 per cent) respondents who have discontinued the utilisation of Credit Cards. The reasons quoted by them are that most of the merchants are not accepting them (33.3 per cent). 8 (66.7 per cent) respondents among ex-users are not ready to use the cards in the near future.
- Out of 39 respondents who use the Credit Cards, 20 (51.3 per cent) respondents own only one card, 18 (46.2 per cent) respondents reported that self-initialisation played a vital role in the adoption of Credit Cards. 15 (38.5 per cent) respondents own standard cards which do not carry any value added services and 10 (25.6 per cent) respondents reported that they own Gold and Platinum type cards.
- Out of 39 card users, only 7 (17.9 per cent) respondents have problems in using the Credit Cards. The reasons quoted by majority of them (28.6 per cent each) are that the banks charge high rates of interest, compelled to spend more money and unable to pay the debt promptly. Further 23 (58.9 per cent) respondents said that they have received the rewards provided by their banks on their cards. Among them most of them received household items (30.4 per cent) as rewards.
- 19 (48.7 per cent) respondents do not know the nature of interest rate charged by the banks. Further 23 (59 per cent) respondents too do not know the interest rate actually charged by their banks. And most of the respondents (74.4 per cent) have medium level of satisfaction towards the interest rate charged. 23 (59 per cent) respondents pay their balances as per the amount they have spent using the cards.
- Out of 39 respondents, 28 (71.8 per cent) respondents use their cards for physical shopping for less than 5 times a month, whereas only 9 (23.1 per cent) respondents are using their cards for online shopping as well for less than 5 times a month.
• Out of total 39 respondents who are using Credit Cards, a majority of the respondents (69.23 per cent) are in the Medium Level of Satisfaction. The mean satisfaction score of 39 respondents using the Credit Cards is 100.15 and the range of satisfaction lies between 74 and 129.

• The ANOVA test is used to study the significant relationship between the demographic factors and the satisfaction level of the respondents towards the usage of Credit Cards. It could be inferred that the demographic factors like age and family monthly income have a significant influence on the satisfaction level of the respondents towards the usage of Credit Cards, whereas the other demographic factors like gender, marital status, education, occupation and dwelling place do not have significant influence on the satisfaction level of the respondents towards the usage of Credit Cards. The null hypotheses relating to age and monthly income are rejected whereas the null hypotheses relating to other demographic factors are accepted.

6.2.3 Findings relating to Mobile Banking

The findings relating to Mobile Banking are presented below.

• Out of 400 respondents, 199 (49.8 per cent) respondents are aware of Mobile Banking facility of the banks, whereas the remaining 201 (50.2 per cent) respondents are not aware of Mobile Banking facility.

• Out of total 400 respondents, only 40 (10 per cent) respondents are using this facility. While enquiring into the reasons for non-utilisation of Mobile Banking, it was found that 79 (21.9 per cent) respondents reported that they do not know to access Mobile Banking facility from their mobile. Only 24 per cent of the non-users are determined not to use Mobile Banking in the future, whereas the banks can enroll the remaining 76 per cent of the non-users as they are willing to adopt the service.

• Out of 40 Mobile Banking using respondents, 14 (35 per cent) respondents got their Mobile Banking account within 3 days, 32 (80 per cent) respondents stored their M-PIN (Mobile Banking Personal Identification Number) in their memory so that it can be recalled by them at any time.

• Now-a-days, most of the banks provide the Mobile Banking facility that is accessible through Personal Computers too. But the respondents (45 per cent) do not access their Mobile Banking account through PCs. It is revealed that 13 (32.5 per cent) respondents use this facility for enquiring the balance in their accounts, making fund transfers and utility payments.
- Sometimes the Mobile Banking users may get an error message like “Code = 904 Request cannot be processed. Please go to settings and synchronise application”. Out of 40 respondents, 28 (70 per cent) respondents have not received such messages in the past, whereas the remaining 12 (30 per cent) respondents have received such message. Among such 12 respondents, 10 (83.3 per cent) respondents reported that they switched off their mobile phones for a while and then re-used it.

- The Gap Analysis reveals that there is a wide gap between the awareness and utilisation of financial and non-financial services of Mobile Banking. There is a gap of 65 points between the expected and recorded score of the respondents with regard to awareness of non-financial services of Mobile Banking, while there is a gap of 167 points between the expected and recorded score of utilisation of the non-financial services. With regard to the awareness of financial services of Mobile Banking, there is a gap of 365 points between the expected and recorded score of the respondents, whereas there is a gap of 693 points between the expected and recorded score of the respondents in the utilisation of the financial services.

- Both the ANOVA and MANOVA analyses have indicated that there is no significant role of the demographic factors in the Awareness and Utilisation of all the services of Mobile Banking ranging from balance enquiry facility to making MMID transfer with IMPS facility.

- The Correlation Analysis between the awareness and utilisation of various services of Mobile Banking gives the result as 0.669. There is a positive correlation between awareness and utilisation of various services of Mobile Banking.

- Also one can come to a conclusion that out of total 40 respondents who are using Mobile Banking, a majority of the respondents (75 per cent) are in the Medium Level of Satisfaction. The mean satisfaction score of 40 respondents who are using Mobile Banking service is 134.40 and the range of satisfaction lies between 99 and 179.

- It can be concluded from the ANOVA analysis that all the demographic factors do not have significant influence in the satisfaction level of the respondents towards the usage of Mobile Banking. The null hypothesis that “There is no significant relationship between the demographic factors and the satisfaction level of the respondents” is accepted.

6.2.4 Findings relating to Automated Teller Machines (ATMs)

The findings relating to ATMs are presented below.
Out of 400 respondents, 107 (26.8 per cent) respondents got their ATM cards within 3 to 7 days of opening their Bank account. A very big majority of 255 (63.8 per cent) respondents stored their ATM PIN (Personal Identification Number) in their memory itself. Further a good majority of 137 (34.2 per cent) respondents are using the cards primarily for cash withdrawal. 75 (18.8 per cent) respondents when asked about the benefits in using the ATMs and the cards reported that it is convenient for them.

247 (61.8 per cent) respondents are using the cards for less than 5 times a month. 173 (43.2 per cent) respondents do not know the annual charges levied by their banks for the usage of ATMs and 365 (91.3 per cent) respondents have used their cards in other banks’ ATMs too. 163 (44.7 per cent) respondents do not know the charges levied by their banks for sixth financial transaction at other banks’ ATMs.

More than half of the respondents (52.8 per cent) reported that they face problems. Among them, 41 (19.4 per cent) respondents face the problem of ATM card being strucking into the machine due to reasons like power cut, system hang, wrong input of password and the like. Out of 211 respondents who faced problems, only 93 (44.1 per cent) respondents filed a complaint with the banks regarding their problems. Among them, 60 (64.5 per cent) respondents’ problems are set right by the concerned banks.

The Gap Analysis reveals that there is a wide gap between the awareness and utilisation of financial and non-financial services of ATMs. There is a gap of 2724 points between the expected and recorded score of the respondents with regard to awareness of non-financial services of ATMs, while there is a gap of 4419 points between the expected and recorded score of utilisation of the non-financial services. With regard to the awareness of financial services of ATMs, there is a gap of 7106 points between the expected and recorded score of the respondents, whereas there is a gap of 9869 points between the expected and recorded score of the respondents in the utilisation of the financial services.

The ANOVA test is used to analyse the influence of the demographic factors on the awareness and utilisation of each individual service of ATMs. The results revealed that the demographic factors influence the awareness and utilisation of certain services of ATMs, whereas they do not influence the awareness and utilisation of other services of ATMs.

The MANOVA analysis has indicated that Age, Gender and Education factors play a significant role, whereas the other factors like Marital Status, Occupational Status,
Family Monthly Income and Dwelling Place have no significant role in the awareness of various services of ATMs.

- In case of utilisation of ATM services, the MANOVA analysis concluded that Age, Education, Occupational Status, Family Monthly Income and Dwelling Place play a significant role, whereas the other two factors Gender and Marital Status have no significant role in the utilisation of various services of ATMs.

- The Factor Analysis revealed that All Time Service, Commitment, Customer Education, Empathy, Minimum Charges, Convenience and Voice in ATMs are the factors influencing the satisfaction level of the respondents towards the usage of ATM services of the banks.

- Further the Multiple Regression Analysis disclosed the fact that all the independent variables have a significant influence on the dependent variable at 5 per cent level of significance. Among them All Time Service and Empathy are the major factors influencing the satisfaction levels of the respondents, whereas the factors like Customer Education and Voice in ATMs are moderately influencing the satisfaction level of the respondents. At the same time the factor called the Minimum Charges do not significantly influence the satisfaction level of the respondents. The Minimum charges variable has no significant influence on the satisfaction level of the respondents, whereas the Convenience that the banks should have given to the customers and the variable Commitment have a negative influence on the overall satisfaction level of the respondents towards the usage of ATMs.

### 6.3 Problems and Suggestions

There are many problems faced by the customers in making use of the different facets of the E-Banking. Some of these problems and suggestions to solve them are discussed here.

- The Private Sector Banks have entered the market with tiresome efforts, but the study reveals that the people still have faith and confidence only in the Public Sector Banks, since only 27 per cent of the respondents have account in these Private Banks.
  - The Private Sector Banks have to strive further in order to increase their business. They have to instill confidence in the public minds that they too are regulated and licensed by the RBI. They can attract new customers through constant advertising and other marketing campaigns.
• The postponers are undecided as to whether they should adopt the innovation and are unwilling to commit at a given point in time, requiring more information than they currently have or more time for information processing.
  
  o The postponers under each category can be brought under the customer basket of the bank through constant awareness and education about the benefits and convenience in using the different facets of Electronic Banking. They are the potential customers to the banks whom the bank should not fail to spot.

• The customers fear that the banks may charge them for using E-Banking without their knowledge. These costs are called hidden because the banks inform the customers only after debiting the charges or in some cases they do not even inform, where the customers have to note them down and enquire the bank.
  
  o The banks may ask the customers to study the terms and conditions regarding the usage of different facilities of E-Banking. Further they can display the charges list in the bank premises, in their website home pages, etc. to make the customers aware of the costs. Also when the banks levy charges, they have to make clear in the debit entry given in the Pass book or in the Statement of Account as to which the charges are related to.

• As a part of security measure, the banks insist the customers to change the login and transaction passwords at frequent intervals. Most of the banks force the customers to do so before they allow them to transact. Because of this frequent change of passwords, the customers get confused as which password they presently use. Further consecutive unsuccessful attempts of entering passwords result in locking the password for certain time which may even take 24 hours to resume. This may affect the intention of the customers to use the Net Banking to do immediate works.
  
  o To solve this problem, the customers have to consider two matters. The first matter is that the customers have to realise that this frequent changing of passwords is insisted only for the betterment of the security in Net Banking. The second matter is that frequent usage of the Net Banking to transact may avoid the problem of confusing the passwords. Further the banks may provide the option of unlocking the Internet Bank account by sending SMS in specified format from their registered mobile.

• In certain banks’ Net Banking facility, the NEFT and RTGS transfers are allowed only for a certain time. Beyond that time, even schedules of transfers are not
permitted. This becomes a problem for the users who have unreliable internet connection.

- The concerned banks can come forward to allow the NEFT and RTGS transfers beyond the business hours by permitting the users to schedule the transfer to the next settlement time.

- The users of Credit Cards report that they are charged with extra costs by the banks. Hence they get hiked Credit Card bills which become a burden to them.
  - This is only a problem of non-awareness of the charges levied by the banks. A thorough understanding of the terms and conditions of the usage of the Credit Cards can waive away such problems.

- Many people report that they fall into debt easily due to the credit purchases they make using the Credit Cards. They are of the opinion that the Cards induce them to buy more or to buy those goods which are not essential to them.
  - This problem is only with the attitude of the customers. The Credit Cards are not suitable for those who make frequent impulse shopping. These are suitable only to those persons who can plan their debts. Planned purchases help in the enjoyment of benefits of the Credit Cards.

- Both in the Internet Banking and Mobile Banking scenario, there is a very limited or no stop payment privileges for the transactions executed. Because even in the event of receiving the instruction for stopping payment, it becomes impossible for the banks to stop payment. This is due to the reason that the transactions are completely instantaneous and are incapable of being reversed.
  - Here, the banks offering such services should notify the customers the timeframe and the circumstances in which any stop-payment instructions could be accepted.

- People generally get nuisance calls from the mobile phone company and also from various unknown persons. Hence they are sure that their mobile phone numbers are leaked in anyway. In such a scenario, they are hesitant to come forward to adopt Mobile Banking since they fear that their transactions through mobiles are being watched by someone else and they may misuse their account.
  - This is really a problem of concern of banks. The dependence of banks on Mobile Banking service providers may place the knowledge of bank systems and customers in a public domain. Mobile Banking system may also make the
banks dependent on small firms (Mobile Banking service providers) with high employee turnover. It is therefore imperative that sensitive customer data, and security and integrity of transactions are protected. It is necessary that the Mobile Banking servers at the bank’s end or at the Mobile Banking service provider’s end, if any, should be certified by an accredited external agency. In addition, banks should conduct regular information security audits on the Mobile Banking systems to ensure complete security.

- There are varieties of services that a person can use in an ATM. But the problem is many people do not know the services beyond cash withdrawal and balance enquiry.
  - Customers have to come forward to learn these services and try them in the ATMs, though not continuously, but frequently. The knowledge about various uses accustoms them to make use of the fullest potential of ATMs.

The following suggestions are given by the researcher to increase the Awareness and Utilisation level of various services of E-Banking among the customers in the Study area. They are as follows.

6.3.1 Suggestions relating to Internet Banking

The suggestions relating to Internet Banking are presented below.

- The identity hackers while trying to steal passwords search for them in places like bottom of the keyboard, diaries, mobile phones and the like. Take the present study where 34.9 per cent of the respondents revealed that they store their Internet Banking passwords in mobile phones or diaries which could be a clue for identity hackers. So it can be suggested that the customers should not reveal even the places where they store their passwords for security reasons to anyone, even in any situation.

- Only 21.8 per cent of the Internet Banking users reported that their banks are in social media platform. But they did not access their banks in the social media platform. The reasons quoted by them are the security concerns. Banks have to instil confidence about the security of the Internet Banking in the social media platform. Only then the active social media users will explore the social media banking to the core.

- The Gap Analysis indicated the wide gap between the awareness and utilisation of Internet Banking services. So the banks can come forward to educate the customers about the wise usage of Net Banking for varieties of services and also the vendors can come forward to give discount if payments are made through online banking.
• In case vendors come forward in offering discounts for Net Banking payments, the non-utilisation rate may come down. Further if the Government makes certain transfers to be made online mandatorily, the usage may increase.

• The Government can take steps in increasing the usage of Internet Banking by making mandatory e-payments as in the case of payment of excise duty and service tax and income tax for companies. This scope can be further widened to other tax payers also. To reduce the circulation of physical currency, the Government can make use of Internet Banking for increasing the electronic payments. To popularise Internet Banking for meeting utility bills, vendors can provide some discount if payment is made through internet.

• Banks must create awareness about various services available in Internet Banking for increasing the utilisation level of these services by the Internet Banking users. For this they can frequently send messages about the services by e-mails and SMS. They can also conduct “Internet Banking Awareness Week” or “Internet Banking Awareness Camp” at banks’ premises or at important public places for popularising the services. They can enter into partnerships with various organisations like Airlines, Online shopping stores etc to encourage payment through Net Banking. Taking these steps in promoting the utilisation of Internet Banking services can cost much to the banks. But this additional cost is to be borne by the banks only at the beginning of these steps. After that they can manage these costs by increasing the customer base.

• Majority of the non-users of Internet Banking (37.2 per cent) have quoted that they do not have any interest in using it. So the banks have to educate the positive usage of Internet Banking, such as time saving, hassle-free transactions etc, in such a way that they are to be motivated to join other Net Banking users.

6.3.2 Suggestions relating to Credit Cards

The suggestions relating to Credit Cards are presented below.

• To prevent the users of Credit cards from withdrawing the usage of the cards, the banks can take steps in educating the customers about the wise usage of Credit Cards, whereby the banks can secure more customers and at the same time retain them.

• The Credit Card users are not utilising the Cards to the fullest extent possible. These people are to be educated, since only the lack of awareness about the cards’ usage prevents them from the maximum usage of the cards.
• 27 per cent of the non-users quoted that they dislike spending borrowed money and necessity has not arisen. So the banks can give trial usage of the cards to the customers for a week or a fortnight and make them feel that the credit cards are just tools of postponing the payment to a later date.

• The banks can enter into many tie-ups with various merchants and encourage their customers to use their Credit Cards in these shops to avail certain rewards.

• Most of the banks charge the customers when they use their Credit Cards in making payments for online shopping. So 66.7 per cent of the users are not using them for online shopping. To increase the usage of the Cards, the banks may announce 1 per cent or 2 per cent discounts if payments are made through Credit Cards.

• The wise usage of Credit Cards not only relieves the customers from immediate payments but also helps them in earning rewards. The banks can educate the customers about the various types of rewards offered for varieties of cards.

6.3.3 Suggestions relating to Mobile Banking

The suggestions relating to Mobile Banking are presented below.

• When compared with the other facets of E-Banking, the non-awareness level is high here, since 50.2 per cent of the respondents are not aware of it. A majority of 21.9 per cent of the respondents reported that they do not know how to use Mobile Banking. So the banks have to educate the customers in this regard. They can provide visual demonstration in their bank websites regarding the usage of Mobile Banking.

• While interviewing respondents, they told that the bank employees are not aware of the full-fledged services that are available in their bank’s Mobile Banking platform. So the banks have to create awareness among the employees first and then to the customers.

• There are varieties of models of mobile phones offered by the companies. Different models call for the different usage of the Mobile Banking option which makes it difficult for the users. So the mobile phone companies can give instructions regarding the usage of Mobile Banking in their operations manual itself. For this the banks can enter tie-ups with these mobile set companies.

6.3.4 Suggestions relating to Automated Teller Machines (ATMs)

The suggestions relating to ATMs are presented below.

• It is known from the study that most of the respondents (55.9 per cent) who faced problems in using the ATMs have not made any complaint to the banks. So the banks
have to root out the fear and hesitation among the customers in approaching the banks and infuse confidence in them that banks are there for the customers.

- Similar to Internet Banking, the banks can conduct “ATM Awareness Week” educating the customers regarding the usage of varieties of services available in the ATMs.
- In the ATM centres itself, a facility for approaching the Customer Care can be set up. In the event of any emergency, the customer can seek the help of the centre without any difficulties.

Over and above the specific suggestions relating to Internet Banking, Credit Cards, Mobile Banking and Automated Teller Machines, some of the general suggestions are given below.

6.4 Conclusion

It is divulged from the study there is a wide gap between the awareness and utilisation of various services of E-Banking by the users. Only the knowledge of various services warrants the fullest utilisation of services to the maximum potential. So both the banks and customers have respective roles in increasing the level of awareness about the various services. Customers are hesitant to change. But they have to realise that they cannot avoid the new innovations replacing the traditional ones. The concept of E-Banking is not entirely Virtual Banking, but the co-existence of both Traditional and Virtual Banking. It is the choice of the customers to use the desired one. But the usage of Virtual Banking and the knowledge of how far it is better than the Traditional Banking have to be realised in the coming future. The usage of such electronic services will help in reducing the usage of physical currency. This will go a long way in helping the economy in numerous ways like reducing the printing cost of currency, less possibility of counterfeit notes and it is environmental friendly.

The respondents here are the financially included people. Even among them, there are people who are unaware of the E-Banking products and the services offered under each facet. The severe will be the non-awareness case with the financially excluded people. So the banks have a crucial role to create awareness among the people about the usage of such E-Banking services and the benefits offered by them. Taking these steps in promoting the utilisation of E-Banking services can cost much to the banks. But this additional cost is to be borne by the banks only at the beginning of these steps. After that they can manage these costs by increasing the customer base. So they have to consider these expenses as only capital
expenditure which benefits them in the coming years and not as revenue expenditure which ends up in the concerned year itself.

Based on the experience gained through the present Study, the following issues are suggested for the future research.

- “A Comparative Study on Electronic Banking of Public Sector and Private Sector Banks”.
- “Impact of Electronic Banking on Young Users and Old-Aged Users”.
- “Barriers in the Adoption of Electronic Banking”.
- “Overcoming the Security Issues in Electronic Banking”.