Chapter 6

Summary of Findings, Suggestions and Conclusions
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SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSIONS

The previous chapter discussed the Research methodologies applied to find out the associations between the ‘awareness on CBS and ATM, IB & MB services’ and ‘their level of satisfaction in these services’. The associations between the ‘banking habits towards ATM, IB and MB services’ and ‘their level of satisfaction in these services’. It was also discussed the results of the analysis in detail. This chapter discusses about summary of Findings, Suggestions and Conclusions.

6.1 FINDINGS

6.1.1 Findings Pertaining to Objective 1: To Study the Profile of Bank’s Customers, their Awareness Level on Core Banking Systems, ATMs, Internet Banking and Mobile Banking Services and their banking habits towards ATMs, Internet Banking and Mobile Banking Services

6.1.1.1 Demographic profile analysis

The maximum of 35.9% of customers lying in the age group 21 – 40 followed by 32.6% in the age group 41 – 60, 25.2% in the age group upto 20 and minimum of 6.3% in the age group above 60. It is also found that 64.5% of the customers are belonging to male group and 35.5% of the customers are belonging to female group.

The married customers and unmarried customers are 63.1% and 36.9% respectively are respondents in this study to decide the influence of E-banking services on their satisfaction. The graduates constitute a maximum of 36.8% of the
sample unit followed by school level, post-graduate and above post-graduate of 36.7%, 21.2% and 5.3% respectively.

The private service constitutes the maximum of 53.4% of the sample unit, followed by government service and business that constitutes 23.3% and 19.3% of the sample unit respectively. Others constitute a minimum of 3.9% of the sample unit. The customers whose occupational experience of ‘above 10 years’ constitute 57.0% followed by the customers whose occupational experience of ‘less than 10 years’ constitute 43.0% of sample unit.

36.2% of the sample unit whose income per month belongs the group of Rs. 20,001 to Rs. 40,000 followed by 33.3%, 23.0% and 7.5% whose income per month falls in the category of Upto Rs. 20,000, Rs. 40,001 to Rs. 60,000 and above Rs. 60,000 respectively. 52.9% of sample unit are the customers of ‘public sector bank’ followed by 47.1% are the customers of ‘private sector bank’.

It is found that the 34.3% of sample unit has the banking experience of above 20 years. The customers whose banking experience is between 6 – 10 years, between 11 – 20 years and Upto 5 years constitute 26.3%, 20% and 19.4% of sample unit respectively.

6.1.1.2 Awareness of customers on CBS

86.9% of the sample unit is aware of ‘the convenience of CBS and it has improved their statuses’. 88.3% are aware about, ‘CBS provides all the facilities for the convenient transaction’. ‘CBS is useful for the customer to perform the transactions across the globe’ is accepted by 82.7% of sample unit. ‘The CBS reduces the usage of traditional remittance facilities like DD, MT etc.’ are known and accepted by 72.3% of sample unit.

13.1% of the sample unit is unaware of ‘The CBS is convenient to the customers and improved their statuses. 11.7% are unaware about, ‘CBS provides all the facilities for the convenient transaction’. 17.3% are unaware of the ‘CBS is useful for the customer to perform the transactions across the globe’. 27.7% of sample unit are unaware of ‘the CBS reduces the usage of traditional remittance facilities like DD, MT etc.’
6.1.1.3 Banking habits of customers on E-banking with reference to ATM services

It is found that 60.1% of the sample unit has made complaints with the bank in respect of ATM services. 74.5% have used their bank ATM card to avail services in the ATMs owned by other banks. 39.9% have not made complaints with the bank in respect of ATM services. It is observed that out of sample unit, 57.9% of customers are of experience with less than 5 years and 26.4% of customers are of experience with between 5-10 years and 15.7% of customers are of experience with above 10 years in ATM services.

6.1.1.4 Awareness of customers on E-banking with reference to ATM services

72.3% of sample unit are aware of all ATM services. 86.9% of sample unit are aware of ‘ATM services reduce the physical appearance of customers in the banks’. 9.7% are unaware of that ‘there is no time restriction for ATM services’. 50.1% sample unit are influenced by own self to become as an ATM customer followed by 30.7% by bank and 18.1% by customers.

6.1.1.5 Banking habits of customers on E-banking with reference to IB services

47.3% have not made any complaint with the bank in respect of IB services. 60.7% of customers are of experience with less than 5 years followed by 22.0% with 5-10 years and 17.4% with above 10 years in IB services.

6.1.1.6 Awareness of customers on E-banking with reference to IB services

65.9% of the customers are agreeing with ‘IB services are very cheap and affordable to the customer’. 66.2% of the customers agree with ‘there is no time restriction for IB services’. ‘IB services reduce the physical appearance of customers in the banks’ has been accepted by 76.8% of the sample unit. 65.7% of sample unit agree with ‘there is highly secured banking transaction done through
IB’. 45.9% of customers are unaware of all IB services. 57.6% of customers are motivated by their own interest to become as an IB customer followed by 19.7% by Bank and 14.8% by customers.

6.1.1.7 **Banking habits of customers on E-banking with reference to MB services**

54.1% of the sample customers have made complaints with the bank in respect of MB services. But 45.9% have not made complaints with the bank in respect of MB services. It is also found that 68.1% of customers are having experience in MB activities of about less than 5 years, followed by 17.9% of 5-10 years and 14.0% of above 10 years.

6.1.1.8 **Awareness of customers on E-banking with reference to MB services**

74.7% of the customers are agreeing with ‘MB is useful to view the statement of accounts’. 78.1% of the sample unit knows that they can request the facilities that they require through MB. 81% of the sample unit is agreeing with the statement ‘SMS messages on debits and credits are done successfully through MB system’. 80.7% of the sample unit knows that the banks are introducing their latest products and services through MB and adds such introduction is useful to them.

44.6% of customers of are unaware all MB services and 45.9% have not made complaints with the bank in respect of MB services. 57.3% of MB customers are motivated by their own interest, 27.3% by bank and 9.9% by customers to become as MB customer.

6.1.2 **Findings Pertaining to Objective 2: To Analyse the Level of Satisfaction of Customers in ATM Services**

6.1.2.1 **Consistency of variables, reduction of factors and classification of customers regarding ATM services**

**Accessibility & Service Efficiency:** Accessibility and Service Efficiency factors depend upon the customer satisfaction towards easy to access their accounts in ATMs at any time on any days at anywhere easily, most efficiently, fairly and
humanly in pleasurable manner. These factors also depend upon the customer satisfaction towards experience of effective service with the view of instant result of every transaction on screen in ‘complete and correct’.

**User-Friendly and Safety & Privacy:** User friendly and Safety & Privacy factors are based upon the customer satisfaction towards ATM’s friendly in nature of providing set of guidelines to customers to perform required transaction in the preferred language at their choices, in an attractive format display on the screen at one door-step in less time with reduced cost and at expend of less energy. These factors are also based upon customer satisfaction towards the availability of various safety measures in ATM services and maintenance of privacy of transactions which are resulting to minimization of risk in ‘transactions’ and ‘cash carry’.

These four predominant factors are considered as a basis to classify the sample unit into heterogeneous groups/clusters based on their different satisfaction level on ATM services derived. These clusters are named as Efficiency seeking customers and Gratified customers.

Cluster Analysis revealed in the satisfaction level of ATM services, 17.33% of the sample unit is Efficiency seeking customers whereas 82.67% are Gratified customers.

The Efficiency seeking customers are with ‘Moderate level of satisfaction’ towards Accessibility, User-friendly and Safety & Privacy of ATM services whereas Gratified customers are highly satisfied in all ATM services.

6.1.2.2 **Association between ‘the awareness of customers on CBS’ and ‘their level of satisfaction in ATM services’**

There is an association between ‘the awareness of customers on four features of CBS viz., convenient in CBS, the provision of all the facilities for convenient transaction in the CBS, performance of the transaction in CBS, the impact of CBS reducing the usage of traditional remittance facilities’ and ‘their level of satisfaction towards ATM services’.
Therefore, it is found that the awareness on above said salient features of CBS influences the customers belonging to both ATM clusters namely Efficiency seeking customers and Gratified customers to derive their level of satisfaction on ATM services.

6.1.2.3 Association between ‘the banking habits of customers’ and ‘their level of satisfaction in ATM services’

There is an association between ‘the experience in ATM services, usage of ATM card in other banks’ ATMs’ and ‘their level of satisfaction in ATM services’. There is no association between ‘the customer experience in complaints made in respect of ATM services’ and ‘their level of satisfaction in ATM services’

6.1.2.4 There is an association between ‘the banking habits of customers’ and ‘the level of satisfaction’ of ATM services

6.1.2.5 Association Between ‘the Awareness of Customers’ and ‘their Level of Satisfaction in ATM Services’

There is an association between the awareness of customers on ‘the influential factors to become ATM customers, all ATM services, the ATM services reduce the number of visits/physical appearance of the customers in the banks’ and ‘their level of satisfaction in ATM services’. There is no association between the awareness of customers on, ‘no time restrictions for ATM services’ and ‘their level of satisfaction in ATM services’.

6.1.2.6 There is an association between ‘the awareness level of customers’ and ‘the level of satisfaction of ATM services.

6.1.2.7 Association between ‘different demographic variables of customers’ and ‘their satisfaction level on ATM services’

There is an association between the ‘age, gender and educational status of the customers’ and ‘their different level of satisfaction on ATM services’. There is an association between ‘the employment status, income per month, type of bank and banking experience of the customers’ and ‘their different level of satisfaction on
ATM services’. There is no association between ‘the marital status and occupational experience of the customers’ and ‘their different level of satisfaction on ATM services’.

6.1.3 Findings Pertaining to Objective 3: To Analyse the Level of Satisfaction of Customers in Internet Banking Services

6.1.3.1 Consistency of variables, reduction of factors and classification of customers regarding IB services

The customers of PSBs and PRSBs are ‘highly satisfied’ with features of IB services viz., easy to access, ease of use and saving energy.

They are ‘moderately satisfied’ with features at anytime service, at anywhere service, on any day service, instant result of transaction on screen, efficient service, effective service, reduced transaction cost, free from cash carry transactions, safety, privacy, saves time, user-friendly, availability of multifarious services at one’s convenient place, menu display in preferred language on personal computer screen, menu display in preferred format on personal computer screen, trust-worthy and minimizes risk in transactions.

Factor Analysis by the Principal Component Method derived the four predominant factors namely Convenient Accessibility, Real Time Service Efficiency, User-friendly & Advantageous Benefits and Safety & Trustworthy causing level of satisfaction in IB services.

**Convenient Accessibility and Real Time Service Efficiency:** Convenient Accessibility and Real Time Service Efficiency factors are derived from customer satisfaction towards customer convenience in accessing their accounts and easiness to do multifarious transactions most efficiently, fairly anywhere at their choice without geographical and time constraints at Real Time basis in IB services. These factors are also derived from satisfaction towards viewing the instant result of transaction on screen and the efficiency of the transactions made through IB.

**User Friendly & Advantageous Benefits and Safety & Trustworthy:** These factors are based on winning customer satisfaction towards User friendly nature of
IB services in providing procedural guidelines and instructions to the customers to perform IB activities safely in their preferred language in the attractive format being displayed on the computer screen. They also depend upon customer satisfaction towards benefits to customers by saving their time, energy and cost. They also based on winning customer satisfaction towards prevailing nature of non-cash carry transactions and existence of safety, privacy and trustworthiness which leads to minimization of risk in IB services.

These four predominant factors are considered as a basis to classify the sample unit into heterogeneous groups/clusters based on their different satisfaction level on IB services derived. These clusters are Dissatisfied customers and Culminated customers.

This analysis showed that in the satisfaction level of IB services, 19.40% of 1500 customers are Dissatisfied customers and 80.60% are Culminated customers.

This analysis further indicated that Dissatisfied customers are dissatisfied with Real time Service Efficiency, User-friendly and Advantageous benefits and Safety & Trust-worthy towards IB services. Culminated customers have felt high satisfaction in all IB services.

6.1.3.2 Association between ‘the awareness of customers on CBS’ and ‘their level of satisfaction in IB services’

There is an association between ‘the awareness of customers on four features of CBS viz., convenient in CBS, the provision of all the facilities for convenient transaction in the CBS, performance of the transaction in CBS, the impact of CBS reducing the usage of traditional remittance facilities’ and ‘their level of satisfaction towards IB services’.

Therefore, it is found that the awareness on above said salient features of CBS influences the customers belonging to two IB clusters namely Dissatisfied customers and Culminated customers to derive their level of satisfaction on IB services.
6.1.3.3 Association between ‘the banking habits of customers’ and ‘their level of satisfaction in IB services’

There is an association between ‘the experience of customers in IB services’ and ‘their level of satisfaction in IB services’. There is no association between ‘complaints made by customers in respect of IB services’ and ‘their level of satisfaction in IB services’.

6.1.3.4 There is an association between the banking habits of customers and the level of satisfaction of IB services.

6.1.3.5 Association between ‘the awareness of customers’ and ‘their level of satisfaction in IB services’

There is an association between ‘the awareness of customers on the influential factors to become as an IB customers, on all IB services on cheap and affordable IB services, on no time restrictions for IB services, on highly secured IB transaction, on IB services reduces the physical appearance in the banks’ and ‘their level of satisfaction in IB services’.

6.1.3.6 There is an association between the awareness level of customers and the level of satisfaction of IB services.

6.1.3.7 Association between ‘different demographic variables of customers’ and ‘their satisfaction levels on IB Services’

There is an association between ‘the age, gender and educational status of the customers’ and ‘their different level of satisfaction on IB services’. There is an association between ‘the employment status, income per month, type of bank and banking experience of the customers’ and ‘their different level of satisfaction on IB services’. There is no association between ‘the marital status and occupational experience of the customers’ and ‘their different level of satisfaction on IB services’.
6.1.4 Findings Pertaining to Objective 4: To Analyse the Level of Satisfaction of Customers in Mobile Banking Services

6.1.4.1 Consistency of variables, reduction of factors and classification of customers regarding MB services

Factor Analysis by Principle Component Method (PCM) is applied on the variables of MB services in view of making analysis relating to level of customer satisfaction. It is clearly identified by the Researcher that the level of satisfaction of MB services of the banks concerned are depending upon the 4 predominant factors named Instantaneous Accessibility, Any Moment Service, Potential Benefits & Multiple options and Safety & Less risk.

**Instantaneous Accessibility and Any Moment Service:** These factors are outcome of experiences towards customer satisfaction towards Easy to access accounts instantly, Ease of use with minimum and easy procedure and Availability of multifarious services at anytime, anywhere and on any day without geographical and time barriers in the MB services. They are also outcome of experiences towards Satisfaction towards accessing the accounts at any moment most efficiently and fairly with greater convenience and availability of immediate result of transaction in ‘complete and correct’ nature on mobile screen.

**Potential Benefits & Multiple Options and Safety and Less Risk:** These factors depend upon the customer satisfaction towards saving customer time, energy, money by SMS alerts and cost and also towards availability of preferred languages at their choice and preferred format on mobile screen to proceed transactions in the MB which is of nature of free from cash carry transactions. These factors also depend upon customer satisfaction towards safety, privacy, trustworthiness and Minimization of risk associated with MB services.

These four predominant factors are considered as a basis to classify the sample unit into heterogeneous groups/clusters based on their different satisfaction level on IB services derived. These clusters are Satisfied customers and Delightful customers.
Further from this analysis, in the satisfaction level of MB services 28.47% of sample unit are Satisfied customers and 71.53% are Delightful customers.

The Moderate level of satisfaction in all MB services has been felt by satisfied customers whereas Delightful customers are really enjoying all MB services and they are delighted in these services.

6.1.4.2 Association between ‘the awareness of customers on CBS’ and ‘their level of satisfaction in MB services’

There is an association between ‘the awareness of customers on four features of CBS viz., convenient in CBS, the provision of all the facilities for convenient transaction in the CBS, performance of the transaction in CBS, the impact of CBS reducing the usage of traditional remittance facilities’ and ‘their level of satisfaction towards MB services’.

The awareness on above said salient features of CBS influences the customers belonging to two IB clusters namely Satisfied customers and Delightful customers to derive their level of satisfaction on Mobile banking services.

6.1.4.3 Association between ‘the banking habits of customers’ and ‘their level of satisfaction in MB services’

There is an association between ‘the experience of customers in MB services and complaints made by customers in respect of MB services’ and ‘their level of satisfaction in MB services’.

6.1.4.4 There is an association between ‘the banking habits of customers’ and ‘the level of satisfaction of MB services’.

6.1.4.5 Association between ‘the awareness of customers’ and ‘their level of satisfaction in MB services’

There is an association between ‘the awareness of customers on the influential factors to become as MB customers, all MB services, the facility of viewing the statement of accounts in MB, seeking facilities through MB, the
facilities of SMS messages, the facility of introduction of latest products and services through MB’ and ‘their level of satisfaction in MB services’.

6.1.4.6 There is an association ‘between the awareness level of customers’ and ‘the level of satisfaction of MB services’.

6.1.4.7 Association between ‘different demographic variables of customers’ and ‘their satisfaction levels on MB services’

There is an association between ‘the gender and educational status of the customers’ and ‘their different level of satisfaction on MB services’. There is an association between ‘the employment status, occupational experience, income per month, type of bank and banking experience of the customers’ and ‘their different level of satisfaction on MB services’. There is no association between ‘the age and marital status of the customers’ and ‘their different level of satisfaction on MB services’.

6.1.5 Findings Pertaining to Objective 5: To Examine the Influence of Demographic Variables on the Level of Satisfaction on ATMs, Internet Banking and Mobile Banking Services

The customers in the age group of ‘above 60’ are highly satisfied with accessibility and Safety and Privacy of ATM services as well as Convenient Accessibility and Real Time Service Efficiency of IB services. It is also found that in case of MB services the customers in the age group of ‘above 60’ are highly satisfied with Instantaneous Accessibility and Any Moment Service.

The customers in the age group of ‘21 – 40’ are highly satisfied with Service efficiency and User friendly of ATM services whereas in respect of IB services are highly satisfied with User friendly and Advantageous Benefits and Safety and Trust-worthy

The customers in the female group are highly satisfied with User Friendly of ATM services and Instantaneous Accessibility, Any Moment Service, Potential Benefits and Multiple Options and Safety and Less Risk of MB services.
The unmarried customers are highly satisfied with Service Efficiency and Safety and Privacy of ATM services as well as with Potential Benefits and Multiple Options and Safety and Less Risk of MB services.

The customers in the educational level of above post-graduate group are highly satisfied with Accessibility, User Friendly and Safety and Privacy of ATM services as well as Convenient Accessibility, Real Time Service Efficiency, User friendly and Advantageous Benefits and Safety and Trust-worthy of IB services. They are also highly satisfied with Any Moment Service of MB services.

The customers in the post-graduate group are highly satisfied with Service Efficiency of ATM services and in respect of MB services highly satisfied with Potential Benefits and Multiple Options of MB services. The customers in the graduate group are highly satisfied with Instantaneous Accessibility, Safety and Less Risk of MB services.

The customers in the government service group are highly satisfied with Accessibility of ATM services as well as Real Time Service Efficiency, Safety and Trust-worthy of IB services. Also they are highly satisfied with Instantaneous Accessibility, Any Moment Service, Potential Benefits and Multiple Options and Safety and Less Risk of MB services.

The customers in the private service group are highly satisfied with Service Efficiency, User Friendly and Safety and Privacy of ATM services and at the same time Convenient Accessibility, User friendly and Advantageous Benefits of IB services.

The customers of Occupational experience less than 10 years are highly satisfied with Safety and Privacy of ATM services. The customers in the above 10 years group are highly satisfied with Potential Benefits and Multiple Options of MB services.

The customers whose income is in the Rs. 40,001 – Rs. 60,000 group are highly satisfied with Accessibility, Service Efficiency, User Friendly and Safety and Privacy of ATM services and also with Convenient Accessibility, Real Time
Service Efficiency, User friendly and Advantageous Benefits and Safety and Trust-worthy of IB services. This group is also highly satisfied with Instantaneous Accessibility, Any Moment Service, Potential Benefits and Multiple Options and Safety and Less Risk of MB services.

The customers in the private sector bank group are highly satisfied with Accessibility, Service Efficiency, User Friendly and Safety and Privacy of ATM services as well as Convenient Accessibility, Real Time Service Efficiency, User friendly and Advantageous Benefits and Safety and Trust-worthy of IB services. The customers in the private sector bank group are also highly satisfied with Instantaneous Accessibility, Any Moment Service, Potential Benefits and Multiple Options and Safety and Less Risk of MB services.

The customers of Banking experience in the group of 11 – 20 years are highly satisfied with Accessibility, Service Efficiency, User Friendly and Safety and Privacy of ATM services as well as convenient Accessibility, Real Time Service Efficiency, User friendly and Advantageous Benefits and Safety and Trust-worthy of IB services. These customers in the group of 11 – 20 years are also highly satisfied with Instantaneous Accessibility, Any Moment Service, Potential Benefits and Multiple Options and Safety and Less Risk of MB services.

6.1.5.1 There is a significant influence of demographic variables of customers on the satisfaction level of above said E-banking services.

6.2 SUGGESTIONS

6.2.1 Use of Global Advanced Technology Needed

The PSBs and PRSBs are improving on technology and E-banking services with almost every passing day. However, there is a long way ahead to go for that extra mile of distance, towards a customer-centric approach and a more technological innovative product basket. This will be a great enabler in the Indian banking system for a successful transition to a cohesive and sound financial system that facilitates addressing ever-increasing demands and requirements of today’s changed economy. Indian banks will also have to keep in mind the fact that the
younger generation of customers is bound to be more Internet-savvy. Financial inclusion of the poor and underprivileged is a must. Despite we acknowledge and appreciate the transformation of the Indian banking system from domestic to international coupled with technological advancements, banks must also gaze into specific areas to further strengthen banking system. This includes not only combination of new technologies but also implementation of the following suggestions, the outcome of the present study in the banking system.

6.2.2 Feasible Suggestions to be Implemented Immediately

Customers are having a wide range of experiences in their E-banking practices. They have offered their praiseworthy responses in regard to their awareness level on CBS and E-banking services namely ATM, IB and MB services, their banking habits towards ATM, IB and MB services and their satisfaction level on these services. The wide range, affordable and cheap price of Internet connections, personal computers, Mobile handsets and due to availability of wide coverage of multi telecommunication networks and also due to the tech-savvy youth population there is a bright scope for E-banking services in the Indian banking sector. In this juncture, the results of the present analysis on such responses are highly deserved to be heard. Hence, the suggestions arrived at are highly feasible and so they have to be carried out and implemented immediately by PSBs and PRSBs in India without waiting for further time in order to withstand in the financial market at International standard.

6.2.3 Unbanked and Under Banked Population to be Brought in the Sphere of Banked Population

Maximum 36.8% and 36.7% of customers are Graduates and at School level respectively. This implies that education only is not a reason for determining to avail E-banking services. The simplicity and easiness in operation of Personal computers and Mobile handsets and simple procedure involving in the E-banking operations are well implied in the empirical studies/literature reviews. So, the simple/basic knowledge to customers and healthy awareness among customers is adequate to get into the sphere of E-banking activities. Hence, PSBs and PRSBs are suggested to use this observation/opportunity to bring all unbanked population and
under-banked population into the orbit of innovative and modern technology based ATM and IB and MB services.

6.2.4 Bright Scope for Huge Customer Base in Future – Good Opportunity for Banks

More than 70% of the customers of both PSBs and PRSBs in the Indian banking sector are well aware of facilities available in CBS. This shows that there is a bright scope in future for huge customer base in E-banking services. Therefore, said type of banks shall use this as a great opportunity for them not only to bring all their 100% branches under CBS but also to offer their more improved, modernized and innovative products and/or services through CBS with customer-centric approach. This will result in banks to withstand in the financial market of Indian banking sector at global standard.

6.2.5 Needs and Expectations of the Customers of all Demographic Profile to be fulfilled – Special Initiatives Required

The highest percentage of customers is male and married. They are of age group 21-40. Their education is at school level. They are from private service with occupational experience of above 10 years and banking experience of above 20 years. Therefore banks are suggested not only to retain such customer base but also should find out special initiatives to cater to the needs and expectations of the customers comprising of all demographic characteristics in order to increase their customer base.

6.2.6 Customers to be Made to Avail Technology Based E-banking Services – Education and Encouragement are Must

In India, banks still remain far from realizing full benefits of their channels. It is found that the majority of customers of above 60% are aware of not only all ATM services, IB services and MB services but also on the benefits and facilities available in such services. It is also found that above 50% of customers were motivated by their own interest only to become as ATM customer, IB customer and MB customer. This observation directs banks to educate customers on the use of technology by interacting and engaging with them through specialised
activities/planning and to encourage the customers to avail E-banking services by illuminating on the features and benefits vested in the said E-banking services.

6.2.7 Quick and Fruitful Actions to find out Solutions to Complaints – Special Focus to be Given

Present study also proves that above 50% of customers have made complaints with banks in respect of ATM, IB and MB services. Unless and until this situation is detached, this will create and/or enhance rate of dissatisfaction among the customers. Hence banks are suggested to show constantly their bright eye on the nature of complaints received not only to provide instant grievances on them but also to take speedy and fruitful actions not to recur in future.

6.2.8 Benefits of E-banking Services to be Realised by the Customers – Motivation Must

The banks have to motivate their customers to realise the benefits derived from E-banking services. This can probably be undertaken at the branch levels by creating awareness through campaigns, appropriate pamphlets, instructions at ATM kiosks, live demonstrations and educating the customers regarding the benefits of using the value added services through E-banking channels namely ATM and IB and MB services.

6.2.9 Increase of Awareness on E-banking Services to be Focused

The PSBs and PRSBs should always keep in watching and to have constant vigilant on increasing the awareness level of customers on their services and to keep them always be aware of their products and/or services and inner improved quality vested with them. Banks should provide enhanced good Service Efficiency in ATM services, Real Time Service Efficiency in IB services and Any Moment Service in MB services so as to reach customers better, have competitive service charges, demand lesser minimum balance, etc. in order to increase the level of customer satisfaction. Banks should take necessary steps to make the usage E-banking services more easy and user friendly.
6.2.10 Safety and Security Aspects in E-banking Services to be Reassured

At the same time the customers have to be reassured of the safety and the security aspects while the E-banking services are used.

6.2.11 Customers to be Encouraged to Avail Continuous Benefits of E-banking Services - Needed

It is very important to the knowledge of bankers that the existence of continuous realisation on the association of demographic profile of customers and its impact on customer behaviour in deciding their level of satisfaction on said E-banking services. Therefore, banks are suggested that not only to provide E-banking services with constant customer centric approach but also to provide with the primary and foremost view of meeting the challenges arising due to prevailing various dimensions of the dynamic expectations and requirements of the customers belonging to diversified demographic profile. Banks are suggested to encourage their customers constantly and continuously to avail the benefits through variety of services offered by ATM, IB and MB thereby justifying the investment of banks towards offering such services, benefiting both the customers as well as the banks.

6.2.12 Service Quality to be Improved – Advanced Technology Based Measures are Must

The influence of the independent demographic factors of customers, ‘age, gender, marital status, educational status, employment status, occupational experience, income per month, type of bank and banking experience’ and ‘their differences’ influence the level of satisfaction on the dependent factors of ATM services namely accessibility, service efficiency, user-friendly and safety & privacy, the dependent factors of IB services namely convenient accessibility, real time service efficiency, user friendly and advantageous benefits and safety & trust-worthy and the dependent factors of MB services namely instantaneous accessibility, any moment service, potential benefits and multiple options and safety & less risk. Therefore banks are suggested not only to innovate and implement new products and/or services through E-banking but also to improve the quality of all the above said dependent factors of said E-banking services. Hence, the PSBs and PRSBs
should take constant, continuous and serious efforts on improving the quality of dependent variables associated with the influence of E-banking by making updated inclusion of advanced changes that arise in the field of Information, communication and Technology. This will increase the satisfaction among customers towards said E-banking services. This will keep banks in the way of not only for capturing huge customer base but also for gaining new customer base for them.

6.3 SCOPE FOR FURTHER RESEARCH

Studies on awareness level on banking services including the E-banking services in rural, semi-urban and urban areas may be conducted. Study of customer satisfaction level may be conducted in respect of various types of transactions that they were made. Study on customer satisfaction level on banking services including E-banking services in rural, semi-urban and urban areas may be conducted. Study on E-banking services provided by foreign banks in India and their customer satisfaction level may be conducted.

Study on comparison on the service quality of E-banking services offered by any two or more types of banks among the banks in the Indian banking system may be conducted. Study on comparison on the customer satisfaction level of E-banking services offered by any two or more types of banks among the banks in the Indian banking system may be conducted.

Security is the prime concern among customers. So, study on safety and security measures prevailing in E-banking services may be conducted. Study on customer grievances in banking system may also be conducted.

6.4 CONCLUSIONS

IT has created world over opportunities in remarkable transformation and growth of the economy. It has revolutionized various aspects of our life. So, Indian banks have adopted information, communication technology for their survival in this global age.

No doubt, adoption such technology gave birth to E-banking services in the Banking sector. The E-banking revolution has fundamentally changed the
business of banking by scaling borders and bringing about new opportunities. In India also, it has strongly impacted the strategic business considerations for banks by significantly cutting down costs of delivery and transaction it has gained closer access to customers.

Technology, People and Customers are the three tripods on which the banking industry rests. All customers are not the same and so is their knowledge on consumerism. Indian banking industry is one of the largest industry in the world and has been great surge in efficient customer services. Satisfied customers are the important key factors and are a basic assumption for long-lasting success concerning (online) business.

Therefore, customer satisfaction is undisputedly one of the key criteria for evaluating the performance of a bank. The advancement of information and communication technology has created a tech-savvy population world over and has rapidly changing customer expectations. This biggest challenge has been fulfilled by the Technology in the Indian banking sector in specific to mention PSBs and PRSBs. The enhancement rate is high in these banks towards technology adoption in the past five years.

Most modern Alternative delivery channels in the E-banking like ATMs, Telephone banking, IB, Cluster banking, MB, etc. are playing key role in delivering products and/ or services effectively and efficiently to customers at their convenience. They are enabling banks in cost-effective ways of delivering products to customers than through the traditional “Brick and Mortar” branch networks.

So, the intensified competitive pressures in the banking environment in India, customer service would become an important aspect in gaining competitive edge for survival with growth.

Consumer awareness and education always aim at spreading information on consumers’ rights, responsibilities and product evaluation and choice, grievances redressal and remedies available, etc. There is a great need to remove the clouds of ignorance from the consumers, make them know their rights, warn them not to be
dazzled with eye catching packages, model-beauty and aids of various products and machines.

Banks which are not innovative or unable to match customer expectations will be left behind in the fiercely competitive marketplace. With the entry of new innovative banks in the market, it has become very difficult for traditional banks to cater to customer needs with just plain vanilla products and services. At the same time, customer expectations from banks specially in the area of ‘After Sales Services’ has increased. After sales services benefit both the customer and the bank by solving the problem of the former and by providing an opportunity to the latter, for continuously evolving as a better business organization capable of providing enhanced customer satisfaction

Delivering quality services to customers is a must for gaining highest satisfaction from among the customers and for success and survival in today’s competitive banking environment. Financial institutions which are acknowledging the customer needs, in designing and delivering services and technical superiority of services will get success.

Banks will have, therefore, to be more watchful, monitoring changing consumer behaviour and accordingly, bringing about change in product, price and channel so as to offer superb product and customized service on continuing basis.

Therefore, this is time for PSBs and PRSBs in India to look at the changed banking environment afresh and understand the designs and intentions of the technology banking in order to formulate suitable strategies to meet the current situation. There is a need of constant innovation in retail banking. Thus, the banks which are acknowledging the customer needs, in designing and delivering services with technical superiority undoubtedly will get success.

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