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In ancient economy people had limited wants. We have observed a wide range of transition in the economy. In a barter economy, people were largely self-dependent and economic activities were restricted within the local market. Thus, barter system was sufficient. However, with the expansion of economic activities, money was introduced as a medium of exchange. The increased economic activities forced business community and other participants to accelerate the productivity. This also brought increased mobility of people, higher degree of competition. The increased level of competition forced the providers of goods and services, to change their profit oriented attitude to customer oriented attitude. In order to survive in the market, understanding the customer’s needs is prerequisite. Thus, the need for studying consumer behavior was widely felt by the providers of goods and services.

The starting point for any type of behavior, including consumer behavior, is unsatisfied need. The buyer will not be motivated to buy unless there is a perceived need for the product. Thus, identifying customer needs is prerequisite for successful behavior. If a bank product does not fill a need or is marketed to satisfy a need that customers do not feel, then the product will not be marketed successfully.

The bank marketer has the critical task of discovering the needs of the market and those that the bank’s products serve. Insufficiently satisfied
needs also might be the result of dissatisfaction with an existing product or service. In the case of banking, customer dissatisfaction with the level of service is often the top most cited reason why people change banks.

The need for banking services is closely related to the satisfaction of needs at all levels; satisfying a need frequently involves making a purchase, which requires money—either cash or credit. Checking accounts offer a convenient way of paying for goods, clothing and shelter with assurance that money is kept in a safe place. Credit cards enable customers to respond quickly to needs that arise unexpectedly. Savings accounts are a form of security and a way to prepare for emergencies. Installments in loans give people to access large amounts of money to buy products and make their homes.

The explosive growth in the development of new technology, in banking, has enabled banks to handle their work more efficiently and to become less reliant on labour. As a result, many new bank service delivery mechanisms are introduced because they suit the banking industry’s needs, not necessarily the customer’s. Sometimes, considerable time is required to explain the bank customers that how new services, which require a change in banking behavior will meet their needs.

1.1 CONSUMER BEHAVIOR: -

Marketing concept starts with the consumer needs and ends in consumer behavior with meeting these needs. Every action of a person is based on needs. The real problem is to learn what a customer takes into consideration when he chooses the products and services of a particular brand. Such a study is concerned with consumer behavior.
The study of consumer behavior is not altogether a recent activity. While it has blossomed into a much studied science only during the last two decades, it finds mention even in the earliest of treatises "The wealth of nations" by Adam Smith published in 1776.

It was given due place in the microeconomic theory and attracted the attention of economists. However, at that time it was purely a part of economic theory, viewing the behavior of the consumer as a simple result of economic compulsion.

In the early theory and the treatments given in the various treatises that followed, simplistic assumptions were made that consumers pursue their needs with limited incomes and are compelled to exercise choices to derive optimized satisfaction level utilizing the available incomes. In these treatments the satisfaction derived and the utility levels arrived at by a consumer from increased consumptions were analyzed. Much of the theory was built on such analyses but the underlying assumption was that the consumer behavior is an un-disciplinary economic activity.

By the later part of the twentieth century as marketing became a more important activity, marketers were seeking answers for many questions they had about how their consumers behaved. The early economic theories of consumer behavior were found to be inadequate. It was realized that consumer behavior is really much more complex and interdisciplinary, and it involved concepts from various human behavior sciences. The effects of Sociology, Psychology, and Anthropology besides Economics, on the
behavior of consumers were recognized and the science of Consumer Behavior took root.

Ever since marketing became universal, marketers were in a constant quest to find out why certain products achieved better acceptance than others. In the initial stage they investigated only the product and compared competing product benefits to establish the rationale for the acceptance or rejection. However, they found that even identically placed products had different receptions. There were instances where apparently superior products fared badly while fewer products thrived. It did not take long to realize that the purchase behavior of consumers was based on several internal factors as well as external factors. This in turn led to the study of the internal factors in a more detailed fashion.

All of us are consumers. We consume things of daily use; we also consume and buy the products according to our needs, preferences and buying power. These can be consumable goods, durable goods, specialty goods or industrial goods and financial products.

What we buy, how we buy, where and when we buy, in how much quantity we buy depend on our perception, self concept, social and cultural background and our age and family cycle, our attitudes, beliefs values, motivation personality, social class and many other factors that are both internal and external to us. While buying, we also consider whether to buy or not to buy and from which source or seller to buy. In some societies, there is a lot of affluence and these societies can afford to buy in
greater quantities and at shorter intervals. In poor societies, the consumer can barely meet his barest needs.

After early 1960’s, the consumer have become more conscious of their responsibilities and are trying to gather as much information as possible for taking decision regarding purchasing or using of goods and services. This consumption made the firms revisit their earlier strategies and take note of the behavior of consumers towards their products and services.

The marketers therefore try to understand the needs of different consumers and having understood their different behavior, which requires in-depth study of their internal and external environment, they formulate their plans for marketing.

Consumer Behavior is a very young discipline in management. Various scholars and academicians concentrated on it at a much later stage. It was during 1950’s that marketing concept developed, and thus the need to study the behavior of consumers was recognized. Marketing starts with the need of the consumers and ends with their satisfaction. When every thing revolves round the customers then the study of consumer behavior becomes a necessity. It begins with the buying of goods. Goods can be bought individually or in groups. Goods can be bought under stress (to satisfy an immediate need), for comfort and luxury in small quantities or in bulk. For all this, exchanges are required. This exchange is usually between the seller and the buyer. It can also be between consumers.
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Consumer behavior can be defined as the decision-making process and physical activities involved in acquiring, evaluating, using and disposing of goods and services. This definition clearly brings out that a process of buying starts in the minds of the consumer, which leads to the finding of alternatives between products that can be acquired with their relative advantages and disadvantages. This leads to internal and external research. Then it follows a process of decision making for purchase and using the goods, and then the post purchase behavior which is also very important, because it gives a clue to the marketers whether their product has been a success or not.

A consumer is anyone who engages himself in physical activities, of evaluating, acquiring, using or disposing of goods and services, while a customer is one who actually purchases a product or service from a particular organization or a shop. A customer is always defined in terms of a specific product or company. However, the term consumer is a broader term which emphasizes not only the actual buyer or customer, but also its users i.e. consumers. Thus, consumer behaviors are a complex, dynamic multidimensional process, and all marketing decisions are based on assumptions about consumer behavior.

Consumer behavior is the buzzword now. Firm or company who underestimate their consumers will have no chance to serve them. Competition is intensifying day-by-day and the firms have to evolve the strategies based on the behavior of the consumer, on a continuous basis, to stay ahead and win the race.
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Consumer behavior now as a discipline of study continues to attract the attention of the firms, consumers and students of human behavior. In fact, one should remember that every one in this universe, in some form or the other is a consumer of some product or service. These findings are generated by studying consumer. The behavior could be utilized by marketers to come out with their plans of action, and try to revitalize and review the interest of consumers in their products and services. Also new products, which the consumers require, could be introduced by the marketers based on the research findings generated.

Hence consumer’s behavior is that subset of human behavior which is concerned with decision and acts of individuals in purchasing and using products. The consumption process of consumers may involve three different people the decision market, the purchaser who actually acquires the goods, and the users of the products or services. The purchase decision can evolve many variables, including price, quality, availability and service. Information regarding these inputs can be obtained from several sources. Several majors’ disciplines including Sociology, Psychology and learning theory have made major contribution to our understanding of consumer behavior. As concerned with Indian consumer, the country is vast geographically, the consumers of India are scattered over a vast territory. As the country is marked by great diversity in climate, religion, language, literacy level, custom and calendars, lifestyles and economic status, the consumers of India present a complex and bizarre group. The heterogeneity holds many implications for marketers, especially to those going for national marketing. Thus, in the age of globalization which is characterized by high degree of competition at global level, high degree of
mobility of people, and scarcity of time, the providers of goods and services, innovated the concept of E-money for the convenience of consumers.

1.2 ELECTRONIC MONEY:

Money is a widely accepted medium of exchange. With the advent of computer, internet and e-commerce, a process of shifting significantly from paper money to electronic money, has become a circulating medium of exchange. This can be used on the internet to facilitate new age commerce. The transformation from a paper based payment system to an electronic payment system reduced transaction costs. The internet offer the prospect of a highly cost effective payment system for low value transactions and technology is able to offer nearly instantaneous settlement of transactions to achieve an objective.

Security and safety issues need to be successfully addressed without losing the benefits that accrue from the internet open structure. Digital cash make transaction less expensive because the cost of transferring digital cash via the internet is cheaper than through the traditional banking system. Digital cash is borderless. The cost of transfer of money within states is almost equal to the cost of transfer with other states. The cost of international money transfer now much higher than transfer within a given state, will be reduced dramatically. Digital cash payments can be used by any one with access to the internet and an internet based bank. The consequence of these effects is the enlargement of new business opportunities and expansion of electronic activities on the internet. Thus electronic money offers increased safety and security by eliminating some opportunities for
theft. Electronic money potentially sharpens offers of value added services strengthening customer relationship. For medium value transactions, credit card and Debit card provide a sufficiently efficient means of electronic cash on the internet. In spite of the benefits of electronic payment system, the level of acceptance of this technology by consumers and merchants are very slow.

A dramatic revolution in payment methods has been made through the plastic card. The credit card is a payment vehicle of convenience which provides its holder with benefits. They includes safe and secure way of carrying monetary value, a means of making payment abroad and obtaining foreign exchange, consolidating payment of transactions, obtaining credit, spreading payments and in case of credit card securing the creditor indemnity for any misrepresentation. The payment revolution has been spread internationally with the establishment of cash dispensers and electronic terminals. The international inter-bank cash dispenser network, in addition to the credit cards issued by VISA, Master Card, and American Express are alike. Credit card are a subset of the general category of payment cards which enables the person to discharge his obligations to a supplier in respect of payments for acquisition of goods, service facilities, the supplier being reimbursed by a third party. The cardholder can also settle the indebtedness without interest by paying the entire amount on receipt of the statement. The impact of technology on credit card operations is formidable.
1.2.1 ABOUT BANKING INDUSTRY IN INDIA:

Banking circles in India are today abuzz with the talk of marketing. Every bank, big or small, closely held, widely held or even government held is marketing its services to customers by evolving new financial instruments and adopting new strategies.

For the present discussion the evolutions of bank marketing in post independent, India can be broadly classified in three phases, namely pre nationalization period (preceding 1969), post nationalization period (after 1969 and up to eighties) and financial reforms and thereafter. Reflecting the marketing stance of Indian banks during three phases they have been named; traditional banking period, the development banking period and the bank marketing period respectively.

The main objectives of nationalization were reduction in regional imbalance of economic activity, to make the banking system reach out to the small man in rural and semi-urban areas, extending banking facilities so that they not only mop up potential saving but also meet the credit gaps in agriculture, small scale industries and other neglected sector of the economy. The aim was to bring large areas of economic activity within the organized banking system. The two significant aspects of nationalization were, therefore, rapid branch expansion and channeling credit according to priorities. In the wake of nationalization, the growth and development of Indian banking system was phenomenal. By the end of the second decade of nationalization, Indian banking was relatively sophisticated with a wide network of branches, huge deposit resources and extensive credit operations.
1.2.2 **ABOUT BANK CREDIT CARDS, DEBIT CARDS AND ATM CARDS:**

If you ask single Americans in their 20s or early 30s what their biggest financial worry is, most will probably answer credit card debt, say “Scott Bailor” in his book, “credit card & debt management,”. In today’s scenario, business areas are broad and several business decision & wants of human beings are very much on viability available of currency. The modes of modern generation currency are of various types’ like-by cheque, draft and other mode of banking payments system. Now a days we use plastic currency for making business transaction payments which is most economical & efficient for business and every one.

The relatively brief history of bankcards has been dramatic in terms of growth and change in the banking industry. Credit cards, ATM cards, Debit cards and other plastic cards were not in existent 50 years ago. These cards are also known as electronic money or cards and today they are used to perform more than hundreds of millions of financial transaction daily. The concept of the credit was first used in Assyria, Babylon and Egypt 3000 years ago. Plastic money came into being in 1950 when Diners club and American Express launched their charge card in USA. In 1951, Diners club issued the first credit card to 200 customers. With the magnetic strip used in credit cards coming in 1970, credit cards become most popular. Diners club of India was the first to introduce credit card in India by acquiring the franchise for India from diners club of USA. Around this time, Diners club card ceased to exist in India and was reborn as Citibank-diners cub card, marketing the entry of the multinational banks into India credit card business.
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Among the various innovative lines of services offered by the commercial banks, the credit card is one of the major instruments of consumer transaction, which replaces a cheque in the payments of every day debt. Bank credit cards have also reshaped the credit market, offering consumers access to unsecured revolving credit. The rapid growth of the bank credit card business has been fuelled by cardholders, merchants and banks. Credit cards are popular with consumers because they make purchase of the products and services more conveniently and repayment can be made in each month or extended through monthly installments. Credit cards are also safer than cash.

When credit card programmes were first established, losses were common. Credit was expanded too rapidly and in many cases, approval criteria were inadequate. Most of these problems have been mitigated and credit cards are a profitable line of business for the banking industry today. Financial entities other than banks have entered the credit card business and either in direct competition with banks or in partnership arrangement, new offer so called co-branded credit cards. Partnership marketing is one of the fastest areas of growth in the bank credit card business.

Good service means responding quickly, accurately and courteously to consumers. When problems are not resolved in the card holder’s favour, the reasons for the decision should be explained in sufficient detail to card holder. Commonsense and empathy should dictate responses to customers. Toll free customers service numbers and 24 hours availability is good example of the increased emphasis banks are placing on providing good services.
Credit cards are the plastic card that allows the cardholder to obtain money, goods or services under a line of credit established by the card issuer. Credit line is the established maximum dollar amount that may be permissibly borrowed on the credit card at any given time. It is initially set by the bank at the time of card approval. The amount of the credit line is set by the card issuer for the cardholder’s account.

Debit cards are the plastic cards issued by a financial institution that charges the customer’s personal account. The card may be proprietary or it can be regionally or nationally accepted card.

ATM is an unmanned electronic device that performs basic teller functions, such as accepting deposits, cash withdrawals, account transfer, loan payments, and account balance inquiries.

1.3 SIGNIFICANCE OF THE STUDY:-

Consumer Behavior is the base for business expansion because of the stiff competition prevalent in the banking industry. With the advent of new banks in 1995 “the concept of consumer behavior” has become an important issue in banks. Either it is in the public sector, private sector, co-operative sector and NBFC. The survival of banking business is dependent on consumer behavior.

The significance of consumer behavior for capturing business in banks has focus point in all stages of marketing of banking services, as almost all banks offer more or less the same products with little changes in
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nomenclature. In the present day situations, consumers are becoming more and more demanding, bankers have to evolve new approaches, new and innovative products to keep pace with growing expectations. With the opening up of the economy, consumer behavior has acquired new meaning and different dimensions as banks are discovering more and more innovative products to meet increasing competition among them.

Truly, the consumer is the king in the present day banking, since the banks are providing tailor made service to the changing needs of consumer to face the competition from the rival banks. Consumers are not ready to accept any delay in service today and are in need of information for instant decisions. Therefore, consumer behavior is more important in servicing.

The electronic money services have become very important in modern economic era. Without E-money life for urban consumer becomes miserable as it is economical in terms of both time and money. Usages of E-money are almost inevitable in urban areas. The usages of E-money facilities are increasing the efficiency of both different forms of services such as banking, telecommunication and other forms of commercial transactions. It is cost effective both for service providers and the consumers.

The modern age can be rightly described as the credit age, where all transaction is made through credit cards, debit cards and ATM cards. All purpose big or small of consumers is made in the developed as well as developing countries through the credit cards, debit cards and ATM cards. Hence the study of consumer behavior helps in widening the market and services of credit cards, debit cards and ATM cards to cards launcher institutions, and the main significance of the electronic money is economic
medium of exchange, elasticity of monetary system, capital formation, increase consumption, easy payments and helps the system of exchange and so on.

With increasing competition among the banks products and services, the need to gain competitive advantage has become exceedingly imperative for their survival. From the consumers’ perspective, the recent developments like the services of E-banking and increased banking innovations have caused a great deal of indecisiveness in differentiating the banks from each other in terms of their quality of service.

The emerging scenario makes it necessary for the banks to identify consumer behavior of service quality, which strongly influences the consumers’ behavioral intentions. This would facilitate the process of categorizing, determining and measuring, controlling and thereby improving the consumer behavior in the context of service quality of E-banking services.

1.4 OBJECTIVES OF THE STUDY:-

All human acts are based on some or the other objectives. So, it is quite natural for the research work to have objectives. Any research work, which does not have objectives, is meaningless. Before beginning any research work, it is important to finalize the objectives because it helps in deciding the necessary data. The objectives of any research work should be specified clearly, because it saves us from any research problem arising later and also saves our valuable money and time. The present study is mainly aimed at examining the impact of electronic money services on consumer behavior and role of these facilities in their financial problems.
and satisfying their needs. Keeping this in view the study mainly focused on the following objectives:-

1- To analyze socioeconomic and psychological profile of different strata of consumers taken in current study.

2- To study the expectation level of electronic money users of the area taken in the study.

3- To analyze the impact of customers motivation and satisfaction on Electronic money vis-à-vis impact of electronic money on customers.

4- To know the positive and negative impacts of random technological changes on customers.

5- To compare the consumer awareness, confidentiality of account and financial transactions, and E-money users in Bundelkhand regions and KAVAL regions.

1.5 STATEMENT OF PROBLEM:-

The millennium is witnessing dramatic changes in the market place, changes in the life style of the consumers and a radical revolution in information technology. The behavior of the new generation of consumers has seen drastic changes. He knows his rights. His expectations have increased; he has become more knowledgeable and is also aware of the multiple options satisfying his needs. He can switch over to new brands to get more value for his money. There are increasing numbers of competitors, both domestic and global, offering higher value for his money added products and process through innovation. The consumer has
more purchasing power and can access information i.e. E-commerce and E-business.

E-banking is worldwide phenomenon which has revolutionized and replaced the traditional banking. On the world banking map, E-banking is gaining prominence, globally, day by day due to its apparent advantages to consumers, business entities as well as the banking industry as a whole. Though E-banking is getting popular and spreading very fast in Indian economy but most of the people do not know about it and people who know about it are reluctant to use it due to some misconceptions like password hacking, privacy, security, etc.

Out of the various E-banking services provided by the banking industry, E-money is one of the important services. Today, electronic money has become a part and parcel of our society and users. Thus, it posses a major challenge in front of the Indian banking industry. The present study is an attempt to find out the behavior of consumers towards E-money services provided by the service providers.

1.6 HYPOTHESIS OF THE STUDY:

Hypothesis is usually considered as the principal instrument in research. Its main function is to suggest new experiments and observations. In fact, many experiments are carried out with the deliberate object of testing hypothesis. The hypothesis may not be proved absolutely, but in practice it is accepted if it has understood a critical testing. Before we explain how hypothesis are tested through different tests meant for the purpose, it will be appropriate to explain clearly the meaning of a hypothesis and the
related concepts for better understanding of the hypothesis testing techniques. The study is carried out mainly to prove/disprove the following hypothesis:-

A. Majority of consumers are not using the services of Electronic Money due to lack of sufficient awareness and knowledge.

B. There is no significant association between sex, age, education, occupation, income and E-money users.

C. Fear of loosing confidentiality of their accounts and financial transaction stops consumer from using Electronic Money services.

1.7 PRESENT STATUS OF THE STUDY: -

Consumers are using the internet and can improve the expectation of their business. They can generate and exploit business opportunities with greater efficiency and speed. They can ‘generate business value’. It gives to consumer, the advantage of better quality products by using interconnected networks, greater consumer satisfaction and greater economy. It saves time and gives greater speed of transactions and delivery. These change not only the thinking of the consumer, but can bring vast changes in the consumer behavior.

After all, it has been earlier pointed out consumer behavior is the decision making process and physical activity engaged in, while evaluating, acquiring, using and disposing off goods and services. Information based transactions are, therefore, creating new business opportunities and new ways of doing business. The need for E-Business arose for better
computing, better interaction between sellers and buyers, and both inside and outside the business organization.

Economic prosperity has changed consumer demographics and technological factors have made consumers to demand for better quality and efficient services. The service industry is now becoming a major contributor to the economy in many countries which were earlier dependent on the manufacturing sector. Service industry, particularly the banking sector, is not left behind in the competition.

The banking industry has been highly commoditized. To be in the business, every bank has competitive differentiation and this can be realized to a great extent through customer service excellence. The aim of banking industry is to satisfy customers and deepen its relationship with them. This can be achieved through cross selling and up-selling opportunity. The availability of advanced technologies helps in boosting the cross-selling, increasing customer retention and differentiating the brands in the retail banking sector.

There is a stiff competition in the banking industry and the adage ‘survival of the fittest’ holds good in the current scenario. Banks are expanding their costumer base and are trying to develop their own long-term strategies to stay in the market. In many countries, consolidation has become a common feature as most of the small banks are unable to withstand the stiff competition within the industry. Today, customers ask for Smarter Banking. Banks are bound to make service as their key business strategy because in today’s world customer is the king. Technology plays an
important role in the various strategies employed for customer acquisition and retention.

Electronic Banking is a web-based service, enables bank’s customers access their accounts. It allows the customers to log on to the bank’s website with the help of a bank-issued identification and a personal identification number. The banking system verifies the user and provides access to the required services. The concepts of e-banking and internet banking are used synonymously in the banking industry, though in reality banking activities carried out through the internet just constitute a part of the whole gamut of E-banking. E-money in E-banking has made the world a global village and removed the time and geographical barriers. Billions of dollars can move across countries by a click of a mouse and this creates tremendous impact on the economy.

In today’s world, time is as precious as money. People work hard and have a busy schedule. Doing their banking work, therefore, should be easy and convenient and not add to their worries. The E-banking has realized this and has customized a wide range of value-added products and services to make its customer’s money work at its best. These, coupled with the enhanced consumer behavior, can make their work more convenient.

1.8 SCOPE OF THE STUDY:

Nowadays, Consumer Behavior and Electronic Money plays an important role in economic growth and development. Since the consumers are directly related to banking services and due to the changing scenario, Globalization and Liberalization have forced the banks to think in terms of
technology benefits and quality service to customers as future is full of challenges and survival will be a difficult task. The entry of IT infrastructure in the corporate world of Banks has brought with it many innovations, in particular the internet.

The Indian banking industry is not lagging behind; it has started providing services electronically over the internet. These services rendered over electronic media include phone banking, ATM, Credit cards, Electronic Fund Transfer (EFT), Shared Payment Network System (SPNS), Electronic Clearing Service (ECS), D-Mat accounts, Electronic Data Interchange, E-Cheques, and Corporate Banking Terminal.

These services provided by using electronic technology and media are called information technology or electronic banking or e-banking. E-banking has given opportunity to banks to finds solutions to management problems like saving time money and energy or customers by reducing /minimizing paper works, waiting in queues, lack of communication and lack of efficiency. E-banking has provided ease and flexibility in banking operations. The recommendations of Narashimham Committee (1998), for the free and liberal entry of foreign banks in India have improved the scope for e-banking. As many foreign and private sector banks like CITI Bank, ICICI and HDFC banks brought with them IT based products like ATM, credit cards, debit cards, On-line banking etc. This forced the public sector banks and other banks to think on the same lines as these services would help banks to retain their customers, target on banking products and services more effectively to customers.
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Customers are also benefited as they are given more free time to indulge in e-commerce business. Therefore, after 1980 throughout the world, the majority of banking transactions have been done through nets or by using information technology. So the information technology solves many problems of the banking industry and is very useful to the customers too.

The application of information technology will help in increasing the operating efficiency of the banking system. Its application will result in saving the cost. The quality of the information can be improved. The branches can provide improved customer services. The scope of E-money services are cost minimized for customers, helps to maintain customer loyalty, individualized and customized services with the help of integrated customer data, and convenience to customers-like card free banking, cash free banking provides a domain of access to banking services.

1.9 LIMITATIONS OF THE STUDY: -

Limitations and constraints are inevitable in every research work. As it is apparent from the above discussion, limited works are available on the subject of the research study. The study has been carried out to understand the behaviors of consumers towards electronic money by using the credit cards, debit cards, ATM cards, Telephone recharges, Television recharges, etc. The study has been conducted in only Bundelkhand Region and KAVAL Region of UP and this is entirely dependent on the sample. The relevant data and information for the study have been collected from the primary and secondary sources. Hence, the study carries all the limitations inherent in the primary and secondary data. I came across many problems in collecting the data. After data collection, compilation and arranging the
data in a user friendly way and punching in the spread sheet was really challenging and tedious. During the course of compilation some approximations and estimates were also made.

The study excluded consumers who are uneducated and also school level educated consumers, even though they form bulk of the consumer community. More over the size of the sample chosen from the study constitutes only a negligible number in the vast consumer population due to financial and time constraints. Students and housewives are not included in the income category.

Statistical tools used for the analysis have their own limitations. So, the findings of the present study should be rationally and carefully utilized keeping in view of such limitations. The findings in this study are based on author’s own calculations. In spite of the above limitations, the study is exploratory in nature.

1.10 TERMS AND CONCEPTS USED IN THE STUDY: -

Account Aggregation: -It is service that gathers information from many websites, presents that information to customers in a consolidated format.

ANOVA: - Analysis of variance is a method of splitting the total variation in data into meaningful components that measure different sources of variations. The technique is used for testing the equality of more than two normal population means. The analysis of variance is abbrebriated as ANOVA.
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Automated Teller Machine: - Automated Teller Machine (ATM) is a device that allows customers who have an ATM card to perform routine banking transactions without interacting with the human teller.

Chi Square test: -The chi square test may be defined as the measure of actual difference between the expected and observed frequencies. The formula for computing chi square is given by

\[ \chi^2 = \sum \frac{(f_o - f_e)^2}{f_e}; \text{Where } f_o = \text{observed frequency or actual frequency.} \]

\[ f_e = \text{Expected frequency or theoretical frequency.} \]

Consumer buying behavior: - The actions individuals take in deciding which goods and services to purchase.

Consumerism: -A movement was originating in the early 1960s to protect consumers from bad products, poor service, and misrepresentation by business about their products and warranties.

Core banking Solution: -CBS allows a consumer to accomplish various banking operations electronically.

Credit card: -A card issued by a financial institution or company that, when used to make purchases or withdraw cash, debits a line of credit established for customer.

Cross-selling: - The practice of promoting financial services in addition to the one currently is being used by a customer.

Customer profile: - A description of the distinctive attitude and personal characteristics of the typical consumer who buys a product.

Customer relations: - The policies and practices for the handling of all customer contacts including one-on-one transaction with employees,
complaint resolution, and written communications in a professional manner that results in a favourable image of the organization.

**Debit Card:** - Debit card can be used like a credit card for purchasing products and also for drawing money from the ATMs. As soon as the debit card is swiped for purchasing, money is debited from the individual’s account.

**Degrees of Freedom:** -the number of independent variables is generally called the degrees of freedom. Symbolically,

\[ \text{Degree of freedom} = (c-1)(r-1) \]

\[ c = \text{no. of columns}, \ r = \text{no. of rows}. \]

**Electronic Authentication:** -Verifying the identities of the customers and authorized e-banking activities are the integral parts of activities e-banking financial services. Pass-word and personal identification numbers, digital certificates using Public Key Infrastructure (PKI) are some authentication methods.

**Electronic Fund Transfer:** -EFT system permits transfer of funds from any account at any branch of any member bank in any city to any other account at any branch of any member bank in any other city.

**Electronic money:** - The money which is available in electronic form.

**E-Payments:** - Payment is generally understood as a transfer of fund from the one person to other person. In e-payments, the funds are transferred through electronic mode.

**Exposure:** - The amount of loss that could be taken should a borrower default, excluding all unnamed amounts, such as finance charges, unpaid premiums, and dealer reserves. Exposure is essentially the net principal amount.
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**Internet banking:** - Internet banking also known as e-banking allows the customers to access their bank’s website.

**Intranet:** - An intranet taps internet technology to connect everyone in a company. It allows everyone within the company to have access to applications, information, data, and processes by storing all functions in a single “warehouse” and allowing everyone access using Web servers and browsers.

**KAVAL Region:** - KAVAL word is a combination of five district of U.P. i.e. Kanpur, Allahabad, Varanasi, Agra and Lucknow.

**Local area network (LAN):** - A group of linked personal computers that can communicate and share information with one another, allowing various units within an organization to access the same data-base. It consists of a large-capacity personal computer (a server) that serves information down to the work-stations.

**Marketing information system:** - The people, computers, and procedures in an organization that are responsible for the collection and analysis of market data and the subsequent distribution of this intelligence to marketing management for use in planning and decision making.

**Marketing intermediary:** - A third party, or middleman, that helps the seller promote and distribute the product to the consumer.

**Marketing objective:** - A broad statement giving direction to an organization’s short-term product, pricing, promotion, and distribution decisions.

**Marketing research:** - The gathering and analysis of factual information about products, prices, promotion, distribution, and consumers for use in marketing management and decision making.
**Qualitative research:** - A research method in which information is collected by in depth, interactive interviewing of a small number of consumers. This method is effective for determining basic needs, desires, and reactions to new products concepts and for identifying issues to be measured with quantitative research.

**Quantitative research:** - A research method in which data are collected by presenting a sizable sample of consumers with carefully prepared questions, either verbally or in writing. The result is statistical data about consumer attitudes and buyer behavior.

**Regional banking:** - The establishment of a banking presence in nearby states either by merger, acquisition, or new charter. Regional banking occurs when reciprocal laws are passed allowing bank holding companies in one state to acquire or establish a bank in another.

**Sample:** - A small number of individuals scientifically selected from the general population, whose opinions, preferences, and characteristics are representative of the group as a whole.

**Secondary data:** - Data collected by a third party and made available for others to use.

**Service:** - An intangible activity or benefit performed by a business that satisfies a consumer need. In banking, this term is often used interchangeably with product.

**Spread:** - The difference between the incomes earned in using funds and the cost to the bank of those funds. The goal is to maximize that spread, also called the “net interest margin.”
**Introduction**

**Survey research:** - A marketing research method in which data are collected by asking consumers a series of questions, either orally or in writing, about their attitudes and buying behavior.

**System selling:** - Selling products and the associated services that support them as a comprehensive response to multiple customer needs.

**Target Market:** - A pre-selected group of buyers for whom a product is created and to whom a marketing campaign is directed.

**Tele-banking:** - Customers can carry out their transactions through telephones. Customers can keep themselves updated, make utility bill payment, and avail other related information through customer service centers.

**Tele-marketing:** - Promoting and selling products by telephone.

**Web Linking:** - A large number of financial institutions maintain sites on World Wide Web.

**Z-test:** - It is used for testing the significance of the difference between two proportions. It ascertains that the proportions of some attribute in the two populations are equal. To test the hypothesis, two independent samples of sizes $n_1$ and $n_2$ are selected from the two populations. Let $x_1$ and $x_2$ denote the number of items possessing the attributes in the first and second sample respectively. Then the sample proportions of the attributes will be $p_1 = x_1/n_1; \ p_2 = x_2/n_2$.

To test $H_0: p_1 = p_2$, the test statistic is $Z = (p_1 - p_2) / \text{standard error of } (p_1 - p_2)$

$$= (p_1 - p_2) / \sqrt{PQ (1/n_1 + 1/n_2)}$$

Where $P = (n_1p_1 + n_2p_2) / (n_1 + n_2)$; $Q = 1 - P$. Here, $P$ is an estimator of $p$, the common population proportion. If calculated $Z$ value is less than table $Z$ value then selected the hypothesis otherwise rejected.

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